

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

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

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

Applicant

**SUPPLEMENTAL APPLICATION RECORD
(Application for Initial Recognition Order and Supplemental Order)
(Returnable November 16, 2023)**

GOODMANS LLP
Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Brendan O'Neill LSO#: 43331J
boneill@goodmans.ca

Joseph Pasquariello LSO#: 38390C
jpasquariello@goodmans.ca

Trish Barrett LSO#: 77904U
tbarrett@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

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

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

Applicant

INDEX

Tab	Document
1.	Affidavit of David Tolley sworn November 14, 2023
A.	Interim Stay Order dated November 7, 2023
B.	Unaudited Trial Balance Sheet of the WeWork Canadian Entities as at June 30, 2023
C.	Motion for the Interim and Final Cash Collateral Orders
D.	Motion for the Interim and Final Wages Orders
E.	Certified Copy of the Foreign Representative Order
F.	Interim Cash Collateral Order
G.	Interim Cash Management Order
H.	Interim Wages Order
I.	Interim Critical Vendors Order
J.	Motion for the Interim and Final Critical Vendors Orders
K.	Interim Utilities Order
L.	Interim Insurance and Surety Bond Order
M.	Interim Creditor Matrix Order
N.	Interim Taxes Order
O.	Interim NOL Order
P.	Interim Customer Programs Order
Q.	Motion for the Interim and Final Customer Programs Orders

Tab	Document
R.	Automatic Stay Order
S.	Schedules Extension Order
T.	Joint Administration Order
2.	Proposed Form of Initial Recognition Order (Foreign Main Proceeding)
3.	Comparison of Initial Recognition Order (Foreign Main Proceeding) and Commercial List Model Order
4.	Proposed Form of Supplemental Order
5.	Comparison of Supplemental Order and Commercial List Model Order

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

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

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

Applicant

**AFFIDAVIT OF DAVID TOLLEY
(Sworn November 14, 2023)**

TABLE OF CONTENTS

I.	Introduction.....	3
II.	Overview	5
III.	Update on Matters Since the Commencement of the Chapter 11 Cases	7
IV.	Additional Information Regarding the WeWork Canadian Entities.....	8
	A. Financial Information Relating to the WeWork Canadian Entities	8
	B. Cash Collateral.....	9
	C. Cash Management System and Intercompany Transactions	12
	D. Leases and Landlord Matters	14
	E. Employee Matters	15
V.	Relief Sought.....	16
	A. Recognition of Foreign Main Proceedings	16
	B. Stay of Proceedings in Canada	18
	C. Recognition of Certain U.S. Orders.....	19
	D. Appointment of the Information Officer.....	33
	E. Administration Charge.....	34
	F. D&O Charge	34
VI.	CONCLUSION	36

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

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

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

Applicant

**AFFIDAVIT OF DAVID TOLLEY
(Sworn November 14, 2023)**

I, David Tolley, of the City of New York, in the State of New York, United States of America, **MAKE OATH AND SAY:**

I. INTRODUCTION

1. I am the Chief Executive Officer of WeWork Inc. (the “**WeWork Parent**”). I have served as the WeWork Parent’s permanent Chief Executive Officer since October 2023, as interim Chief Executive Officer from May 2023 to October 2023, and as a director since February 2023. As Chief Executive Officer, I am familiar with the day-to-day operations, business and financial affairs, and books and records of 9670416 Canada Inc., WeWork Canada GP ULC (“**Canada GP ULC**”), and WeWork Canada LP ULC (“**Canada LP ULC**”, and collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”), 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (collectively, the “**Canadian Limited Partnerships**” and each a “**Canadian Limited Partnership**”, and collectively, with the

Canadian Debtors, the “**WeWork Canadian Entities**”, and collectively, the business of the Canadian Limited Partnerships together with the business of the Canadian Debtors, the “**Canadian Business**”), and WeWork Companies U.S. LLC (the “**Real Property Obligor**”). As such, I have knowledge of the matters deposed to herein, save where I have obtained information from others or public sources. Where I have obtained information from others or public sources I have stated the source of that information and believe it to be true. The Chapter 11 Debtors (as defined below) do not waive or intend to waive any applicable privilege by any statement herein.¹

2. This affidavit supplements my Initial Affidavit and is sworn in support of an application by the WeWork Parent, in its capacity as the Foreign Representative (as defined below), for the following orders:

- (a) an order (the “**Initial Recognition Order**”), substantially in the form attached as Tab 2 to the WeWork Parent’s Supplemental Application Record, among other things:
 - (i) recognizing the WeWork Parent as the Foreign Representative in respect of the Chapter 11 Cases (defined below);
 - (ii) recognizing the Chapter 11 Cases as a “foreign main proceeding” in respect of the Canadian Debtors and Canadian Limited Partnerships; and

¹ Capitalized terms used and not otherwise defined in this Affidavit have the meanings given to them in my initial affidavit sworn November 7, 2023 (the “**Initial Affidavit**”), or as set out in my First Day Declaration sworn on November 7, 2023 in the Chapter 11 Cases (the “**First Day Declaration**”), and appended to the Initial Affidavit at Exhibit B. Unless otherwise indicated, dollar amounts referenced in this affidavit are references to United States Dollars.

- (b) and order (the “**Supplemental Order**”), substantially in the form attached as Tab 4 to the WeWork Parent’s Supplemental Application Record, among other things:
- (i) recognizing certain orders issued by the U.S. Bankruptcy Court (as defined below);
 - (ii) granting a stay of proceedings in respect of the WeWork Canadian Entities and their respective directors and officers, and in respect of the Real Property Obligor in Canada;
 - (iii) extending the protections and authorizations in the Supplemental Order to the Canadian Limited Partnerships;
 - (iv) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as information officer in respect of these proceedings (in such capacity, the “**Information Officer**”); and
 - (v) granting the Administration Charge and the D&O Charge (each as defined below).

II. OVERVIEW

3. Commencing on November 6, 2023 (the “**Petition Date**”), the WeWork Parent and certain of its affiliates, including the Canadian Debtors, the Canadian Limited Partnerships and the Real Property Obligor (collectively, the “**Chapter 11 Debtors**”), commenced cases (the “**Chapter 11 Cases**”) in the United States Bankruptcy Court for the District of New Jersey (the “**U.S. Bankruptcy Court**”) by electronically filing voluntary petitions (the “**Petitions**”) for relief under

chapter 11 of title 11 of the United States Code (the “**U.S. Bankruptcy Code**”). The Chapter 11 Cases have been assigned to the Honourable Judge Sherwood.

4. The Petitions of the WeWork Parent, each of the WeWork Canadian Entities and the Real Property Obligor were appended to my Initial Affidavit as Exhibits “C”, “D”, “E”, “F”, “G”, “H”, “I” and “J”. I am advised by Brendan O’Neill of Goodmans LLP that certified copies of the Petitions of the WeWork Parent, each of the WeWork Canadian Entities and the Real Property Obligor have been requested from the U.S. Bankruptcy Court, and will be provided to the Court as soon as they are available from the U.S. Bankruptcy Court.

5. On November 7, 2023, the WeWork Parent, in its capacity as the proposed foreign representative of the Chapter 11 Cases (the “**Foreign Representative**”), brought an application before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) for an order (the “**Interim Stay Order**”) pursuant to Part IV of the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the “**CCAA**”) and Section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, among other things, granting a stay of proceedings in respect of the WeWork Canadian Entities and their respective officers and directors, and in respect of the Real Property Obligor, and extending the protections and authorizations of the Interim Stay Order to the Canadian Limited Partnerships.

6. The Interim Stay Order was necessary to create a direct stay in Canada, alongside the automatic stay of proceedings created under the U.S. Bankruptcy Code upon the electronic filing of the Petitions. A copy of the Interim Stay Order is attached to this affidavit as Exhibit “A”.

7. As discussed further below, on November 8, 2023, following a hearing (the “**First Day Hearing**”) in respect of the first-day motions filed by the Chapter 11 Debtors (the “**First Day**

Motions”, and the orders entered by the U.S. Bankruptcy Court in respect thereof, the “**First Day Orders**”), the U.S. Bankruptcy Court granted certain First Day Orders, including the Foreign Representative Order (as defined below) authorizing the WeWork Parent to act as the Foreign Representative for purposes of these recognition proceedings. In the period following the First Day Hearing, the U.S. Bankruptcy Court also entered certain additional First Day Orders (collectively with the First Day Orders, the “**U.S. Orders**”).

8. The Foreign Representative now seeks from this Court the issuance of the Initial Recognition Order and the Supplemental Order.

9. Background information with respect to the Chapter 11 Debtors, including the WeWork Canadian Entities, and the Real Property Obligor, and the reasons for the commencement of the Chapter 11 Cases, are set out in the Initial Affidavit and the First Day Declaration.

III. UPDATE ON MATTERS SINCE THE COMMENCEMENT OF THE CHAPTER 11 CASES

10. Following the initiation of the Chapter 11 Cases, the Chapter 11 Debtors, including the WeWork Canadian Entities, and the Real Property Obligor, have continued to, among other things, advance steps relating to the comprehensive global restructuring, communicate with their key stakeholders, including landlords, and advance their restructuring objectives.

11. The First Day Hearing was heard by Judge Sherwood on November 8, 2023, at which the Chapter 11 Debtors proceeded with their First Day Motions.

12. Among other developments in the Chapter 11 Cases, the Chapter 11 Debtors have worked diligently and obtained U.S. Orders from the U.S. Bankruptcy Court, including the Foreign

Representative Order, the Interim Cash Collateral Order, the Interim Cash Management Order and the Interim Wages Order (each as defined below).

13. The U.S. Orders for which the WeWork Parent, as Foreign Representative, seeks recognition in Canada pursuant to the Supplemental Order are set out in further detail in paragraphs 46 to 88 of this affidavit.

14. As described in the Initial Affidavit, prior to commencing the Chapter 11 Cases, the Company engaged Hilco Real Estate, LLC (“**Hilco**”) to begin engaging with hundreds of landlords, including the Canadian Landlords (as defined below), to secure amendments or exits to substantially all of the Company’s real estate leases. The Company, with the assistance of Hilco, remains in active negotiations with its landlords with respect to the potential restructuring of lease terms.

IV. ADDITIONAL INFORMATION REGARDING THE WEWORK CANADIAN ENTITIES

15. The Initial Affidavit at Section III provides information regarding the Canadian Business. This section provides certain additional information regarding the WeWork Canadian Entities and the Canadian Business, and should be read in conjunction with Section III of the Initial Affidavit.

A. Financial Information Relating to the WeWork Canadian Entities

16. Other than unaudited financial statements prepared annually for Canadian income tax purposes, financial statements have not historically been prepared for each of the WeWork Canadian Entities on a stand-alone basis. Rather, the Company’s finance and accounting team reports on the financial position of the WeWork Group globally and results of the Canadian Business through unaudited financials.

17. Attached hereto as Exhibit “B” is a summary consolidated trial balance sheet for the WeWork Canadian Entities which has been prepared based on unaudited trial balance sheets as at June 30, 2023.

18. As at June 30, 2023, the Canadian Debtors and the Canadian Limited Partnerships collectively had total assets of approximately \$204,792,000 and total liabilities of approximately \$237,024,000.

B. Cash Collateral²

19. As discussed in detail in the First Day Declaration and the Initial Affidavit, faced with increasing pressure on the Company’s business, the Chapter 11 Debtors, including the WeWork Canadian Entities, engaged with various stakeholders across the Chapter 11 Debtors’ capital structure including an ad hoc group of noteholders (the “**Ad Hoc Group**”) that represented approximately 62% of the unsecured notes outstanding at the time, SoftBank Vision Fund II-2 L.P. (“**SoftBank**”), and Cupar Grimmond, LLC (“**Cupar**”, and collectively with the Ad Hoc Group and SoftBank, the “**Consenting Stakeholders**”) on the terms of a comprehensive restructuring transaction that would right-size the Chapter 11 Debtors’ balance sheet and position the Chapter 11 Debtors for long-term success.

20. Over the course of the last several weeks, the Chapter 11 Debtors, and the Consenting Stakeholders engaged in arm’s-length, good faith negotiations to document, among other things: (i) a forbearance agreement, whereby the Consenting Stakeholders agreed to forbear from exercising certain remedies following a payment event default under the notes indentures until

² Capitalized terms used in this Section IV.B. and Section V.C.(ii) and not otherwise defined have the meanings given to them in the Chapter 11 Debtors’ motion (the “**Cash Collateral Motion**”) for the Interim Cash Collateral Order (as defined below), a copy of which is attached hereto as Exhibit “C”.

November 6, 2023; (ii) a satisfaction and forbearance letter pursuant to which (a) SoftBank agreed to repay approximately \$179.5 million and \$542.6 million for the senior and junior tranches of the LC Facility, respectively, and posted \$808.8 million of cash collateral for the undrawn amounts under the LC Facility; and (b) certain Issuing Banks, constituting the requisite majority of Issuing Banks of the LC Facility, agreed to forbear the exercise of any rights or remedies against the Chapter 11 Debtors, with respect to the Chapter 11 Debtors' cross default on the LC Facility while SoftBank's payment and cash collateralization was pending; (iii) agreed to a restructuring support agreement centered on the full equitization of the Company's 1L Notes, 2L Notes, and the LC Facility to reduce the Company's funded debt by approximately \$3 billion (the "**RSA**"); and (iv) the terms upon which applicable stakeholders would agree to the Chapter 11 Debtors' use of cash collateral in chapter 11 on a consensual basis. Taken together, these agreements provide for a comprehensive financial and operational restructuring on an expedited timeline; obviate the requirement that the Chapter 11 Debtors repay all outstanding balances under the LC Facility and cash collateralize 105 percent of all undrawn amounts under the LC Facility within five days; authorize the Chapter 11 Debtors, including the WeWork Canadian Entities, to continue to use Cash Collateral (as defined in the Interim Cash Collateral Order, as defined below) on a consensual basis; and extend the Chapter 11 Debtors' liquidity. Based on the foregoing, the Chapter 11 Debtors did not require debtor-in-possession financing at the outset of the Chapter 11 Cases.

21. As of the Petition Date, the Chapter 11 Debtors estimate that they have approximately \$164 million of cash on hand. Prior to the Petition Date, the Chapter 11 Debtors, in consultation with their advisors, reviewed and analyzed their projected cash receipts and disbursements to determine their liquidity needs and prepared an initial budget. Based on the initial budget, the Chapter 11 Debtors project that their remaining cash balance at the end of the first four weeks of the Chapter

11 Cases will be approximately \$106 million and their remaining cash balance at the end of the first 13-week period will be approximately \$45 million. Accordingly, the Chapter 11 Debtors, including the WeWork Canadian Entities, believe that they will have sufficient liquidity to continue operating their business in the ordinary course, provided they are granted access to Cash Collateral, as provided for under the Interim Cash Collateral Order (as defined below).

22. As access to Cash Collateral during the Chapter 11 Cases was critical to satisfy payroll, pay landlords and vendors, support member programs, meet overhead obligations and to make payments that are necessary for the continued management, operation and preservation of the Chapter 11 Debtors' business and international portfolio obligations, the Chapter 11 Debtors immediately engaged with the Consenting Stakeholders on the consensual use of Cash Collateral as part of the discussions on a comprehensive restructuring transaction. As part of these negotiations, the Chapter 11 Debtors and the Consenting Stakeholders discussed, among other things, a form of budget for the duration of the Chapter 11 Cases, an adequate protection package, and a restructuring timeline that would allow the Chapter 11 Debtors to continue to use Cash Collateral while they work expeditiously to implement the transactions contemplated under the RSA.

23. The Chapter 11 Debtors have agreed to provide the Prepetition Secured Parties with various forms of adequate protection to protect against the post petition diminution in value of their Prepetition Collateral, including Cash Collateral. Specifically, among other things, the Chapter 11 Debtors have agreed to certain adequate protection liens, super-priority claims, payment of certain fees and expenses, and reporting, all in accordance with an approved budget. This adequate protection package was negotiated in good faith, at arm's-length, and is on market terms and consistent with the adequate protection packages in similar cases.

24. Without access to Cash Collateral, the Chapter 11 Debtors, including the WeWork Canadian Entities, will not have the liquidity necessary to continue operating during the Chapter 11 Cases, and the Chapter 11 Debtors, including the WeWork Canadian Entities, would experience significant business disruption, would need to meaningfully curtail their operations, would face numerous other value-destructive consequences, and may irreparably harm the Chapter 11 Debtors' business and longstanding member, landlord, and vendor relationships, among others.

C. Cash Management System and Intercompany Transactions

25. In the ordinary course of business, the Chapter 11 Debtors and their non-Chapter 11 Debtor affiliates (the “**Non-Chapter 11 Debtor Affiliates**”) maintain and operate a complex global cash management system (the “**Cash Management System**”). As of the Petition Date, the Cash Management Systems comprises 1,004 bank accounts (such accounts, together with any other bank accounts WeWork may open in the ordinary course of business, the “**Bank Accounts**”) that are owned by the Chapter 11 Debtors and certain Non-Chapter 11 Debtor Affiliates and are held at thirty-seven banks across forty countries in thirty-one different currencies. As discussed above, as of the Petition Date, the Chapter 11 Debtors hold approximately \$164 million in cash in the Bank Accounts.

26. Characteristic of a global enterprise, in the ordinary course of business, members of the WeWork Group maintain and engage in routine business transactions with one another, including issuing and receiving intercompany loans (the “**Intercompany Loans**”, and such transactions, the “**Intercompany Transactions**”), that may result in intercompany claims (the “**Intercompany Claims**”). The Intercompany Loans and Intercompany Transactions provide substantial benefit to

the Company, including managing the cash needs and resources of the corporate group and achieving tax efficiency.

27. The Cash Management System is critical to WeWork's business. It streamlines WeWork's ability to collect, transfer, and disburse funds generated from its operations and facilitates cash monitoring, forecasting and reporting. WeWork's treasury department maintains daily oversight of the Cash Management System and implements cash management controls for accepting, processing and releasing funds, including in connection with any Intercompany Transactions. WeWork's Accounting department regularly reconciles WeWork's books and records to ensure that all transfers are accounted for properly.

28. The Cash Management System is similar to those commonly employed by businesses of comparable size and scale to WeWork to help control funds, ensure cash availability for each entity, and reduce administrative expenses. WeWork estimates that its cash receipt collections averaged approximately \$250 million per month in the twelve months prior to the Petition Date. In addition, WeWork estimates that total disbursements to third parties averaged approximately \$290 million per month in the twelve months prior to the Petition Date.

29. Because of the nature and operational scale of the Chapter 11 Debtors' business, any disruption to the Cash Management System would have an immediate and material adverse effect on the Chapter 11 Debtors' business and operations to the detriment of their estates and stakeholders.

30. As described in the Initial Affidavit, in the ordinary course of business, the Canadian Business is funded through a Canadian dollar denominated Intercompany Loan from WeWork

Interco LLC, an US entity, to Canada LP ULC, which is the primary source of funding for any funding needs for the Canadian Business.

31. Within Canada, the Canadian Debtors and the Canadian Limited Partnerships are party to Intercompany Loan agreements with Canada LP ULC which provide funding from Canada LP ULC to each subsidiary, as needed. The Company maintains 40 active bank accounts in Canada held with JP Morgan Chase & Co. Each account is used for operations and collections, which subsequently feed into the primary account of Canada LP ULC.

D. Leases and Landlord Matters

32. As discussed above, prior to the Petition Date, WeWork engaged Hilco to undertake a comprehensive review of the Company's real estate lease portfolio and engaged substantially all of the Company's landlords in negotiations to reduce the Company's rent burden and identify leases most likely to continue driving indefinite losses for the Company. The Company, with the assistance of Hilco, remains in active negotiations with its landlords, including the Canadian Landlords (as defined below), with respect to the potential restructuring of lease terms.

33. The Company has filed a motion in the Chapter 11 Cases, among other things, seeking an order authorizing and approving procedures for rejecting or assuming executory contracts and expired leases (the "**Assumption-Rejection Procedures Order**") and a motion, among other things, seeking an order authorizing the rejection of certain unexpired leases, including any amendments, modifications, or supplements thereto (the "**Lease Rejection Order**"), each of which is scheduled to be heard by the U.S. Bankruptcy Court on November 28, 2023. The WeWork Parent, in its capacity as Foreign Representative, will return in due course to this Court

to seek recognition of those orders after they have been heard in the Chapter 11 Cases, and will provide additional information on those orders at that time.

(i) *Canadian Locations and Leases*

34. In Canada, WeWork has 24 leased WeWork locations (“**WeWork Canadian Locations**”), including 10 in Ontario, 9 in British Columbia, 1 in Alberta and 4 in Quebec, including a number of storage facilities pursuant to leases and storage leases (collectively, the “**Canadian Leases**”) with over 20 different third-party landlords (collectively, the “**Canadian Landlords**”). WeWork does not own any real property in Canada.

35. Thus far, the Company has determined to exit, and has fully exited and turned over the premises at, five of the Canadian Leases and the respective Canadian Landlords of those relevant WeWork Canadian Leased Locations were issued notice of the rejection of their leases through the Chapter 11 Cases process. Following the hearing of the motions for the Assumption-Rejection Procedures Order and the Lease Rejection Order in the Chapter 11 Cases, the Foreign Representative will return to this Court to seek recognition of these Orders (if granted) in due course.

E. Employee Matters

36. As of the Petition Date, WeWork maintains a global workforce of approximately 2,700 employees spread across 26 countries and 30 legal entities, including 2,650 full-time employees and 50 part-time employees. Chapter 11 Debtor entities employ approximately 1,500 individuals, including approximately 1,440 employees working in the United States.

37. There are 59 WeWork employees working in Canada. None of the employees in Canada are represented by a union or employed pursuant to a collective bargaining agreement. The Chapter 11 Debtors have no pension plans in Canada.

38. As discussed in further detail in the Chapter 11 Debtors' motion filed in support of the Interim Wages Order (as defined below) (the "**Wages Motion**"), a copy of which is attached hereto as Exhibit "D", as at the Petition Date, the Chapter 11 Debtors had various prepetition employee-related obligations outstanding, including with respect to Canadian employee obligations.

39. During the course of the Chapter 11 Cases, wages and associated benefit programs relating to Canadian employees after the Petition Date will be paid from funds held by Canada LP ULC pursuant to the Intercompany Loan.

V. RELIEF SOUGHT

A. Recognition of Foreign Main Proceedings

40. The Chapter 11 Cases have been commenced to preserve the value of the Company and provide a forum within which to effectuate an comprehensive, global restructuring for the benefit of all parties in interest.

(i) Integration of Canadian Debtors, Canadian Limited Partnerships and Canadian Business

41. As discussed in the Initial Affidavit, in particular at paragraphs 60 to 61 thereof, the Canadian Debtors and the Canadian Limited Partnerships are members of the broader integrated WeWork Group that is centrally managed by the Company's senior leadership team in the United States. In particular, the following elements of the Canadian Business, among others, are integrated with the WeWork Group:

- (a) the Canadian Debtors are each indirect, wholly-owned subsidiaries of the WeWork Parent, which is a Delaware corporation, listed on the New York Stock Exchange;
- (b) the Canadian Limited Partnerships are each indirect, wholly owned subsidiaries of the WeWork Parent, and the general partner and limited partner of each of the Canadian Limited Partnerships is Canada GP ULC and Canada LP ULC, respectively, each a Canadian Debtor;
- (c) WeWork's senior leadership located in the United States exercises primary strategic management and control of the corporate group, including all of the WeWork Canadian Entities;
- (d) the Real Property Obligor, a Delaware company and Chapter 11 Debtor, is the guarantor of all of the WeWork Group's leases in Canada;
- (e) the Company's overall financial position is managed on a consolidated basis principally from WeWork's office in New York City, New York, and for financial reporting purposes, WeWork reports the financial results of the entire corporate group, including the WeWork Canadian Entities, on a consolidated basis;
- (f) the WeWork Canadian Entities are integrated into the Company's system of intercompany loans and transactions, which allows WeWork to allocate cash resources and ensure tax efficiency within the WeWork Group;
- (g) payroll processing for employees of the WeWork Canadian Entities is processed in Costa Rica through WeWork's third-party payroll services provider, directed by United States-based employees at WeWork's New York City office;

- (h) the controllers and administrators of the Canadian bank accounts are not in Canada and are primarily based in the United States;
- (i) for the financial year ended December 31, 2022, the Canadian Business accounted for approximately 3 percent of WeWork's consolidated worldwide revenue;
- (j) the Canadian Business employed approximately 2.2 percent of WeWork's overall workforce;
- (k) much of the Company's approximately \$4.2 billion in principal amount of funded indebtedness is owed to United States-based lenders and governed by United States law; and
- (l) sixty-five percent of the equity of 9670416 is pledged as collateral under the Chapter 11 Debtors' debt facilities.

42. Pursuant to the proposed Initial Recognition Order, the WeWork Parent, as the Foreign Representative, seeks recognition of the Chapter 11 Cases as a "foreign main proceeding" in respect of the WeWork Canadian Entities under Part IV of the CCAA to preserve and protect the value of the Canadian Business in Canada while the Chapter 11 Debtors (which include the WeWork Canadian Entities) pursue their restructuring efforts on a consolidated basis in the Chapter 11 Cases.

B. Stay of Proceedings in Canada

43. By operation of the U.S. Bankruptcy Code, the Chapter 11 Debtors, including the WeWork Canadian Entities and the Real Property Obligor, obtained the benefit of an automatic stay of proceedings upon the electronic filing of the Petitions with the U.S. Bankruptcy Court. In issuing

the Interim Stay Order, this Court granted a stay of proceedings in favour of the WeWork Canadian Entities and their respective officers and directors, in respect of their business and property in Canada, and in respect of the Real Property Obligor, and extended the protections and authorizations of the Interim Stay Order to the Canadian Limited Partnerships.

44. Under the proposed Supplemental Order, the Foreign Representative is seeking the same stay of proceedings and extension of protections and authorizations granted pursuant to the Interim Stay Order.

45. As set out in the Initial Affidavit, it is important to the preservation of the value of the Canadian Business and WeWork's overall efforts to implement a comprehensive, global restructuring that the WeWork Canadian Entities and the Real Property Obligor be protected by a stay of proceedings and from enforcement rights in Canada pursuant to a Canadian court order.

C. Recognition of Certain U.S. Orders

46. Pursuant to the proposed Supplemental Order, the Foreign Representative seeks recognition by this Court of the following U.S. Orders that have been entered by the U.S. Bankruptcy Court.

(i) Foreign Representative Order

47. A certified copy of the Order (I) Authorizing WeWork Inc. to Act as Foreign Representative, and (II) Granting Related Relief (the "**Foreign Representative Order**") is attached as Exhibit "E" hereto.

48. The Foreign Representative Order authorizes the WeWork Parent to act as the Foreign Representative on behalf of the Chapter 11 Debtors' estates in these CCAA Part IV proceedings.

(ii) *Interim Cash Collateral Order*³

49. A certified copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay and (V) Granting Related Relief (the “**Interim Cash Collateral Order**”) is attached as Exhibit “F” hereto.

50. Subject to the restrictions set forth within the Interim Cash Collateral Order, the Interim Cash Collateral Order, among other things, (i) authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to use the Cash Collateral, (ii) grants adequate protection, solely to the extend provided in the Interim Cash Collateral Order, to the Prepetition Secured Parties, (iii) schedules a final hearing to consider approval of the Interim Cash Collateral Order on a final basis, (iv) modifies the automatic stay imposed pursuant to the U.S. Bankruptcy code to the extent necessary to implement and effectuate the terms of the Interim Cash Collateral Order, and (v) grants related relief.

51. Certain of the key terms of the proposed use of Cash Collateral are summarized below:

Summary of Material Terms	
Parties with an Interest in Cash Collateral	The Prepetition Secured Parties are the (i) Prepetition First Lien Secured Parties, (ii) Prepetition Second Lien Secured Parties, and (iii) Prepetition Third Lien Secured Parties.
Purposes for Use of Cash Collateral	The Chapter 11 Debtors are hereby authorized, subject to the terms and conditions of the Interim Cash Collateral Order (including the Carve out, the JPM Carve Out and compliance with the Approved Budget) during the period from the Petition Date through and including the Termination Date, and not beyond, to use the Cash Collateral for (i) working capital, general corporate purposes, and administrative costs and expenses of the Chapter 11 Debtors incurred in the Chapter 11 Cases, including first-day related relief subject to the terms hereof and (ii) satisfaction of Adequate Protection Obligations owed to the Prepetition Secured Parties, as provided herein; provided that (a) the Prepetition Secured Parties are granted the

³ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the Cash Collateral Motion.

Summary of Material Terms	
	adequate protection as hereinafter set forth and (b) except on the terms and conditions of the Interim Cash Collateral Order, the Chapter 11 Debtors shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court; and (iii) to fund the Carve Out Reserves in accordance with the Interim Cash Collateral Order.
Budget and Variance Reporting	The Chapter 11 Debtors are permitted to use the Cash Collateral in accordance with the Initial Budget and any Approved Budget. The Chapter 11 Debtors shall not, without the written consent of the Required Consenting AHG Noteholders and the SoftBank Parties make disbursements during any Reporting Period in an aggregate amount that would exceed the sum of the aggregate amount of the expenses set forth in the Approved Budget for such Reporting Period by more than twenty percent (20%) for the first two Variance Reports, and fifteen percent (15.0%) thereafter.
Termination Events	Authorization to use Cash Collateral is provided subject to termination events that are usual and customary for the provision of cash collateral.
Adequate Protection	The adequate protection provided to the Prepetition Secured Parties shall be in accordance with the terms of the Interim Cash Collateral Order.
Liens on Avoidance Actions	Proceeds from Avoidance Actions shall be subject to liens.
Stipulation to Prepetition Liens and Claims	Subject to the Challenge Period, the Chapter 11 Debtors, on their behalf and on behalf of their estates, admit, stipulate, acknowledge, and agree immediately upon entry of the Interim Cash Collateral Order, to certain stipulations regarding the validity and extent of the Prepetition Secured Parties' claims and liens.
Liens and Priorities	The Chapter 11 Debtors provide liens as adequate protection for the Prepetition Secured Parties in accordance with the Interim Cash Collateral Order and as summarized in Exhibit 2 thereto.

52. The use of the Cash Collateral by the Chapter 11 Debtors, including the WeWork Canadian Entities, is critical to their restructuring efforts as it provides necessary liquidity to operate the Company's business in the context of the Chapter 11 Cases.

(iii) Interim Cash Management Order

53. A copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Chapter 11 Debtors to Continue to Perform Intercompany

Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief (the “**Interim Cash Management Order**”) is attached as Exhibit “G” hereto.

54. The Interim Cash Management Order, among other things: (a) authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to (i) continue using the Cash Management System, (ii) honour certain prepetition obligations related thereto, and (iii) maintain existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; and (b) authorizes the Chapter 11 Debtors to continue to perform intercompany transactions and funding consistent with the Chapter 11 Debtors’ historical practices.

55. The WeWork Canadian Entities are dependent on the continued operation of the Cash Management System to collect, transfer, and disburse funds and to facilitate cash monitoring, forecasting, and reporting. The WeWork Canadian Entities’ continued access to the Cash Management System is important to meet immediate-term obligations and preserve the value of the Canadian Business. Any disruption to the Cash Management System could have an immediate and significant effect on the WeWork Canadian Entities to the detriment of all stakeholders. The Interim Cash Management Order in the Chapter 11 Cases addresses these issues.

(iv) Interim Wages Order⁴

56. A copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief (the “**Interim Wages Order**”) is attached as Exhibit “H” hereto.

⁴ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the Wages Motion.

57. The Interim Wages Order, among other things, authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to: (a) pay and honour, in the ordinary course of business and consistent with prepetition practices, certain prepetition claims relating to Compensation and Benefits of WeWork employees and independent contractors; and (b) pay all costs related to or on account of the Compensation and Benefits in the ordinary course of business and consistent with prepetition practices.

58. The Wages Motion defined “Compensation and Benefits” to mean, collectively, wages, withholding taxes, reimbursable expenses, health and welfare coverage and benefits, the Workers’ Compensation Program, retirement plans, paid leave benefits, the Non Insider Severance Program, the Non-Employee Director Compensations, Additional Benefits Program, the Payroll Vendor Obligations, and other benefits that the Chapter 11 Debtors have provided in the ordinary course.

59. The Interim Wages Order also authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to continue their prepetition Compensation and Benefits in the ordinary course of business on a postpetition basis not to exceed in an aggregate amount \$5.9 million, on an interim basis (the “**Interim Wages Amount**”), provided that, pending entry of a final order (the “**Final Wages Order**”), the Chapter 11 Debtors are not permitted to honour any obligations on account of the Compensation and Benefit Programs obligations that exceed the statutory cap priority claim amount of \$15,150 per individual. The statutory cap imposed by the U.S. Bankruptcy Code accounts for, among other things, wages salaries, or commissions, including vacation severance, and sick leave pay, and contributions to an employee benefit plan, if any, earned by an individual within 180 days before the Petition Date. The Chapter 11 Debtors’ did, however, seek authority to pay amounts in excess of \$15,150 solely pursuant to the Final Wages Order, in the event that it is determined that payment of certain prepetition amounts owed on account of Compensation and

Benefits, including certain payments under the Non-Insider Severance Program, are in excess of \$15,150.

60. The Interim Wages Amount of \$5.9 million is expected to be sufficient to pay, among other things, all wages and associated benefit payments relating to Canadian employees, whether relating to the period prior to or after the Petition Date.

(v) *Interim Critical Vendors Order*⁵

61. A copy of the Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(b)(9) Claimants, Lien Claimants, and, (II) Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief (the “**Interim Critical Vendors Order**”) is attached as Exhibit “I” hereto.

62. The Interim Critical Vendors Order, among other things, (a) authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to honor, pay all or part of, and otherwise satisfy and discharge, on a case-by-case basis: (i) the critical vendor claims; (ii) the foreign vendors claims; (iii) claims arising from the value of any goods received by the Chapter 11 Debtors within 20 days before the Petition Date in the ordinary course of business (“**503(b)(9) Claims**”); and (iv) the lien claims, each on an interim basis without further order of the Court, and (b) grants administrative expense priority to all undisputed and unsatisfied obligations on account of goods ordered by or services provided to the Chapter 11 Debtors prior to November 7, 2023 that will not

⁵ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the motion with respect to the Interim Critical Vendors Order (the “**Critical Vendors Motion**”), a copy of which is attached hereto as Exhibit “J”.

be delivered until after the Petition Date and authorizing the Chapter 11 Debtors to satisfy such obligations in the ordinary course of business.

63. In order to effectuate a comprehensive restructuring, the ability of the Chapter 11 Debtors, including the WeWork Canadian Entities, to continue generating revenue and operating their businesses fundamentally depends on the ability of the Chapter 11 Debtors, including the WeWork Canadian Entities, to continue to provide the WeWork experience to which members are accustomed. At each of WeWork's locations in the United States, Canada and around the world, in the ordinary course of business, the Chapter 11 Debtors obtain certain products and services from suppliers who are indispensable to the commercial viability of the Chapter 11 Debtors' business enterprise. Accordingly, it is critical that the Chapter 11 Debtors, including the WeWork Canadian Entities, pay certain prepetition claims of critical vendors, lien claimants and foreign vendors so that the Chapter 11 Debtors, including the WeWork Canadian Entities, can maintain the going concern value of the Chapter 11 Debtors' business and minimizing operational degradation as they work to effect a comprehensive reorganization of their business. The Interim Critical Vendors Order in the Chapter 11 Cases authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to make any such critical payments pursuant to the terms and conditions set out therein.

(vi) *Interim Utilities Order*

64. A copy of the Interim Order (I) Approving the Chapter 11 Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Chapter 11 Debtors' Proposed Procedures for Resolving Adequate Assurance Requests, (IV) Authorizing Fee Payments to the

Utility Agent, and (V) Granting Related Relief (the “**Interim Utilities Order**”) is attached as Exhibit “K” hereto.

65. The Interim Utilities Order, among other things, (a) approves the Chapter 11 Debtors’ proposed adequate assurance of payment for future utility services, (b) prohibits utility providers from altering, refusing, or discontinuing services, and (c) approves the Chapter 11 Debtors’ proposed procedures for resolving adequate assurance requests.

66. In connection with the operation of their business and management of their leases or managed properties, the Chapter 11 Debtors, including the WeWork Canadian Entities, obtain electricity, natural gas, telecommunications, water, waste management (including sewer and trash), internet and other similar services (collectively, the “**Utility Services**”) from a number of utility providers or brokers. Uninterrupted Utility Services are essential to the Chapter 11 Debtors’, ongoing operations and, hence, the overall success of the Chapter 11 Cases. Any interruption of the Utility Services would interfere with the ability of the Chapter 11 Debtors, to operate their workspaces and irreparably harm relationships with the members of the Chapter 11 Debtors, including the WeWork Canadian Entities. The Interim Utilities Order in the Chapter 11 Cases authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to satisfy their obligations in respect of vital Utility Services, pursuant to the terms and conditions set out therein.

(vii) Interim Insurance and Surety Bond Order

67. A copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Maintain Insurance and Surety Coverage Entered Into Prepetition and Pay Related Prepetition Obligations and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II)

Granting Related Relief (the “**Interim Insurance and Surety Bond Order**”) is attached as Exhibit “L” hereto.

68. The Interim Insurance and Surety Bond Order, among other things, (a) authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to maintain insurance and surety coverage under insurance policies (the “**Insurance Policies**”) and pay any related prepetition obligations related thereto, and (b) renew, supplement, modify, or purchase insurance coverage in the ordinary course of business on a postpetition basis. The Insurance Policies fall into the following categories: auto, crime, flood, workers’ compensation, property, terrorism, business travel accident, crime, cyber/errors and omissions, director and officer liability (including tail coverage), pollution, general and excess liability, and umbrella liability.

(viii) Interim Creditor Matrix Order

69. A copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to (A) File a Consolidated List of the Chapter 11 Debtors’ Thirty Largest Unsecured Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders, and (III) Granting Related Relief (the “**Interim Creditor Matrix Order**”) is attached as Exhibit “M” hereto.

70. The Interim Creditor Matrix Order, among other things, (a) authorizes the Chapter 11 Debtors to (i) file a consolidated list of the Chapter 11 Debtors’ thirty (30) largest unsecured creditors in lieu of filing separate creditor lists for each Debtor, (ii) file a consolidated list of

creditors in lieu of submitting a separate mailing matrix for each Debtor; (iii) redact or withhold certain confidential information of customers, and (iv) redact certain personally identifiable information, and (b) waiving the requirement to file a list of equity holders and provide notices directly to equity security holders of the WeWork Parent.

(ix) Interim Taxes Order

71. A copy of the Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief (the “**Interim Taxes Order**”) is attached as Exhibit “N” hereto.

72. The Interim Taxes Order, among other things, authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to negotiate, remit and pay (or use tax credits to offset) certain taxes and fees obligations in the ordinary course of business that are payable or become payable during the Chapter 11 Cases (including any obligations subsequently determined upon audit or otherwise to be owed for periods prior to, including or following the Petition Date), without regard to whether such obligations accrued or arose before or after the Petition Date, including various Canadian taxes and fees.

(x) Interim Net Operating Losses Order

73. A copy of the Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers of Exchanges for and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief (the “**Interim NOL Order**”) is attached as Exhibit “O” hereto.

74. The Interim NOL Order, among other things, (a) approves certain notification and hearing procedures related to certain transfers of the WeWork Parent’s existing common shares or any beneficial ownership therein, and (b) directs that any issuance, purchase, sale, other transfer of, or

declaration of worthlessness with respect to common shares of the WeWork Parent in violation of such procedures shall be null and void *ab initio*.

75. The Chapter 11 Debtors currently estimate that, as of December 31, 2022, they had approximately \$7.7 billion of U.S. federal net operating losses (“**NOLs**”), a capital loss carryover of approximately \$126 million, approximately \$716 million of carryforwards, “net unrealized built-in losses” (together with the NOLs and carryforwards, collectively, the “**Tax Attributes**”). The Chapter 11 Debtors may generate additional Tax Attributes in the 2023 and 2024 tax years, including during the pendency of the Chapter 11 Cases. The Tax Attributes are potentially of significant value to the Chapter 11 Debtors and their estates because the Tax Attributes may offset U.S. federal taxable income or U.S. federal tax liability in future years. In addition, the Chapter 11 Debtors may utilize such Tax Attributes to offset any taxable income generated by transactions consummated during the Chapter 11 Cases.

76. The Tax Attributes may provide the potential for material future tax savings (including in post-emergence years) or other potential tax structuring opportunities in the Chapter 11 Cases. Conversely, the elimination or limitation of the Tax Attributes could, therefore, be materially detrimental to all parties in interest, including by potentially limiting the Chapter 11 Debtors’ ability to utilize certain structures to consummate a chapter 11 plan. The Interim NOL Order in the Chapter 11 Cases preserves the value of the Tax Attributes for the benefit of the estates of the Chapter 11 Debtors, including the WeWork Canadian Entities.

(xi) *Interim Customer Programs Order*⁶

77. A copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Maintain and Administer their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief (the “**Interim Customer Programs Order**”) is attached as Exhibit “P” hereto.

78. The Interim Customer Programs Order, among other things, authorizes the Chapter 11 Debtors to (a) maintain and administer their customer programs (as defined in the Interim Customer Programs Order), and (b) honour certain prepetition obligations related thereto.

79. The Chapter 11 Debtors serve more than 100,000 customers across six continents. As described in detail in the Initial Affidavit, the vast majority of the Chapter 11 Debtors’ revenue comes from the WeWork’s core “space-as-a-service” products, which offer members access to flexible workspace and related business amenities and services. The Chapter 11 Debtors maintain their position as the world’s leading flexible workspace provider by offering their customers best-in-class service across all business lines. In order to meet competitive market pressures, the Chapter 11 Debtors have historically provided certain programs to incentivize and improve customer retention, increase customer satisfaction and loyalty, and attract new customers. Specifically, among other things, the Chapter 11 Debtors have offered: (i) Credits; (ii) Refunds; (iii) Rebates; (iv) Sales Promotions; (v) Service Retainer Refunds; (vi) Referral Programs; and (vii) Non-Cash Payments (each as defined in the Customer Programs Motion (the “**Customer Programs Motion**”), and together with certain other customer programs, the “**Customer**

⁶ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the motion with respect to the Customer Programs Motion, a copy of which is attached hereto as Exhibit “Q”.

Programs”). As of the Petition Date, the Chapter 11 Debtors estimate that there are approximately \$14 million of prepetition obligations outstanding related to the Customer Programs.

80. The Interim Customer Programs Order was granted by the U.S. Bankruptcy Court in order to ensure that the Chapter 11 Debtors, including the WeWork Canadian Entities, have the ability to continue the Customer Programs and honor any obligations thereunder in the ordinary course of business, which is essential to maintain their reputation for reliability, remain competitive in the flexible and coworking office space market, ensure customer satisfaction and retention, and preserve goodwill and WeWork’s brand equity. Maintaining the Customer Programs is therefore critical to the ongoing operations of the Chapter 11 Debtors, including the WeWork Canadian Entities, during the pendency of the Chapter 11 Cases and is necessary to maximize the value of their estates for the benefit of all stakeholders.

(xii) *Automatic Stay Order*

81. A copy of the Order (I) Restating and Enforcing the Worldwide Automatic Stay, *Ipsso Facto* Protections, and Anti-Discrimination Provisions of the U.S. Bankruptcy Code, (II) Approving the Form and Manner of Notice, and (III) Granting Related Relief (the “**Automatic Stay Order**”) is attached as Exhibit “R” hereto.

82. The Automatic Stay Order, among other things, (a) restates and enforces the worldwide automatic stay, *ipso facto* protections, and anti-discrimination provisions of the U.S. Bankruptcy Code; and (b) approving the form and manner of notice related thereto, substantially in the form attached to the Automatic Stay Order as Exhibit 2.

83. The granting of the Automatic Stay Order by the U.S. Bankruptcy Court further evidences and reinforces the stay as against the Chapter 11 Debtors, including the WeWork Canadian

Entities, which stay is paramount to enabling the Chapter 11 Debtors to restructure their business and operations on a worldwide basis.

(xiii) Schedules Extension Order

84. A copy of the Order (I) Extending Time to File (A) Schedules and Statements and (B) 2015.3 Reports, and (II) Granting Related Relief (the “**Schedules Extension Order**”) is attached as Exhibit “S” hereto.

85. The Schedules Extension Order, among other things, (i) extends the deadline by which the Chapter 11 Debtors must file (a) their schedules of assets and liabilities, schedules of executory contracts and unexpired leases, and statements of financial affairs (collectively, the “**Schedules and Statements**”) to and including January 6, 2024, for a total of sixty (60) days from the Petition Date, and (b) their initial reports of financial information with respect to entities in which the Chapter 11 Debtors hold a controlling or substantial interest as set forth in rule 2015.3 (the “**2015.3 Reports**”) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), to and including the later of (x) thirty (30) days after the meeting of creditors to be held pursuant to section 341 of the U.S. Bankruptcy Code and (y) January 6, 2024, sixty (60) days from the Petition Date.

86. Given the size of the enterprise of the Chapter 11 Debtors, including the WeWork Canadian Entities, preparing the Schedules and Statements will require an enormous expenditure of time and effort on the part of the Chapter 11 Debtors, their employees and their professional advisors in the near term. The Chapter 11 Debtors have commenced the process that will enable them to prepare and finalize what will be voluminous Schedules and Statements and 2015.3 Reports, but anticipated that they may require additional time to complete the Schedules and Statements and 2015.3 Reports. The Schedules Extension Order authorizes the Chapter 11 Debtors, including the

WeWork Canadian Entities, to deliver the required Schedules and Statements and 2015.3 Reports at a later date, pursuant to the terms and conditions as set out therein.

(xiv) Joint Administration Order

87. A copy of the Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief (the “**Joint Administration Order**”) is attached as Exhibit “T” hereto. The Joint Administration Order authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to jointly administer of all of the Chapter 11 Cases for procedural purposes only, pursuant to the terms and conditions as set out therein.

88. Given the integrated nature of the operations of the Chapter 11 Debtors, including the WeWork Canadian Entities, joint administration of the Chapter 11 Cases provides significant administrative convenience without harming the substantive rights of any party in interest, and reduces fees and costs by avoiding duplicative filings and objections.

D. Appointment of the Information Officer

89. The WeWork Parent seeks the appointment of A&M as the Information Officer in these recognition proceedings pursuant to the proposed Supplemental Order. I am advised by Brendan O’Neill of Goodmans LLP that A&M is a licensed trustee in bankruptcy in Canada with expertise in, among other things, cross-border restructuring proceedings, including acting as information officer in Canadian recognition proceedings under the CCAA.

90. A&M has consented to acting as Information Officer in these recognition proceedings. A copy of the written consent of A&M is attached as Tab 4 to the WeWork Parent’s Application Record.

91. As referenced in the Initial Affidavit, prior to the commencement of the Chapter 11 Cases, A&M US, an affiliate of A&M, was retained by the Company and is serving as financial advisor to the Chapter 11 Debtors.

E. Administration Charge

92. The proposed Supplemental Order provides that (i) Goodmans LLP, as Canadian counsel to the Foreign Representative and to the WeWork Canadian Entities, (ii) the Information Officer and (iii) counsel to the Information Officer will be granted a charge in the maximum amount of CDN\$750,000 (the “**Administration Charge**”) on the property and assets of the WeWork Canadian Entities to secure the fees and disbursements of such professional incurred in respect of these proceedings. The Administration Charge does not extend to the assets or property of any Chapter 11 Debtors other than the WeWork Canadian Entities. The Administration Charge is proposed to rank in priority to all other encumbrances in respect of the WeWork Canadian Entities.

93. I believe that the amount of the Administration Charge is reasonable in the circumstances, having regard to the size and complexity of these proceedings and the roles that will be required of Canadian counsel to the Foreign Representative and to the WeWork Canadian Entities, and the proposed Information Officer and its counsel.

F. D&O Charge

94. I am advised by Brendan O’Neill of Goodmans LLP and believe that, in certain circumstances, directors can be held liable for certain obligations of a company owing to employees and government entities, which may include unpaid wages and vacation pay, as well as termination and severance obligations (in certain jurisdictions), together with unremitted retail sales, goods and services, and harmonized sales taxes.

95. It is my understanding that the directors and officers Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships) are potential beneficiaries of director and officer liability insurance maintained by the WeWork Parent for itself and its subsidiaries (the “**D&O Insurance**”) with an aggregate coverage limit of \$50 million. While the D&O Insurance insures directors and officers of the Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships) for certain claims that may arise against them in such capacity as directors and/or officers, that coverage is not absolute. Rather, it is subject to several exclusions and limitations which may result in there being no coverage or insufficient coverage for potential liabilities. It is unclear whether the D&O Insurance provides sufficient coverage against the potential liability that the directors and officers of the Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships) could incur during these CCAA proceedings.

96. In light of the potential liabilities and the potential insufficiency of available insurance and the need for the continued service of the directors and officers of the Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships) in these proceedings, the WeWork Parent, as the Foreign Representative, seeks the granting of a charge on the property and assets of the Canadian Debtors and the Canadian Limited Partnerships in favour of the directors and officers of the Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships) in the maximum amount of CDN\$2.5 million (the “**D&O Charge**”).

97. The D&O Charge would secure the indemnity provided to the directors and officers in the proposed Supplemental Order in respect of liabilities they may incur during the CCAA proceedings in their capacities as such, which includes, any obligations and liabilities for wages, vacation pay or termination or severance pay due to employees of the WeWork Canadian Entities, whether or not any such employee was terminated prior to or after the commencement of these

proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct. The D&O Charge would only be relied upon to the extent of the insufficiency of the existing D&O Insurance in covering any exposure of the directors and officers of the Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships).

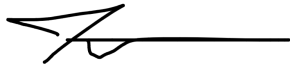
98. The D&O Charge would be subordinate to the proposed Administration Charge but rank in priority to all other encumbrances.

99. The amount of the proposed D&O Charge has been estimated, in consultation with the proposed Information Officer, with reference to the WeWork Canadian Entities' payroll, vacation pay, termination and severance, and federal and provincial tax liability exposure. I believe the amount of the proposed D&O Charge to be reasonable in the circumstances.

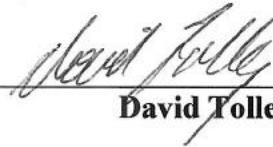
VI. CONCLUSION

100. I believe that the relief sought in the proposed Initial Recognition Order and Supplemental Order is necessary to protect and preserve the operations and value of the Canadian Business, while the Chapter 11 Debtors, including the WeWork Canadian Entities, pursue a comprehensive and coordinated restructuring in the Chapter 11 Cases, with a view to emerging as a strong and sustainable enterprise for the benefit of a broad range of stakeholders.

SWORN before me by videoconference on this 14th day of November, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York in the State of New York, United States of America and I was located in the City of Toronto in the Province of Ontario.

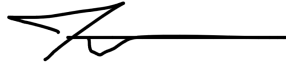


A Commissioner for taking affidavits
Name: Trish Barrett
LSO #: 77904U



David Tolley

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits



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

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE

)

TUESDAY, THE 7TH

)

JUSTICE STEELE

)

DAY OF NOVEMBER, 2023

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

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

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

Applicant

**INTERIM STAY ORDER
(FOREIGN PROCEEDING)**

THIS APPLICATION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, by WeWork Inc. (the "**WeWork Parent**") in its capacity as the proposed foreign representative (in such capacity, the "**Proposed Foreign Representative**") in respect of the proceedings commenced on November 6, 2023, in the United States Bankruptcy Court for the District of New Jersey pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Application and the affidavit of David Tolley sworn November 7, 2023.

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

SERVICE

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

APPLICATION

2. **THIS COURT ORDERS** that the Canadian Debtors (as defined below) are companies to which the CCAA applies and, although not Canadian Debtors, the Canadian Limited Partnerships shall have the benefits of the protections and authorizations provided by this Order.

STAY OF PROCEEDINGS

3. **THIS COURT ORDERS** that until such date as this Court may order (the “**Stay Period**”), no proceeding or enforcement process in any court or tribunal in Canada (each, a “**Proceeding**”) shall be commenced or continued against or in respect of (a) 9670416 Canada Inc., WeWork Canada GP ULC and WeWork Canada LP ULC (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”) and 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (the “**Canadian Limited Partnerships**” and each a “**Canadian Limited Partner**”, and collectively with the Canadian Debtors, the “**WeWork Canadian Entities**” and each a “**WeWork Canadian Entity**”) or affecting their business (the “**Business**”) or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”), or (b) WeWork Companies U.S. LLC (the “**Real Property Obligor**”), except with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the WeWork Canadian Entities or the Real Property Obligor, or affecting the Business or the Property, are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

4. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities or person (all

of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of any of the WeWork Canadian Entities or the Real Property Obligor or affecting the Business or the Property, are hereby stayed and suspended except with leave of this Court, provided that nothing in this Order shall (i) prevent the assertion of or the exercise of rights and remedies in the Foreign Proceeding, (ii) empower any WeWork Canadian Entity or the Real Property Obligor to carry on any business in Canada which such WeWork Canadian Entity or the Real Property Obligor is not lawfully entitled to carry on, (iii) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (iv) prevent the filing of any registration to preserve or perfect a security interest, or (v) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

5. **THIS COURT ORDERS** that, during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, licence or permit in favour of or held by any of the WeWork Canadian Entities and affecting the Business or Property in Canada, except with leave of this Court.

ADDITIONAL PROTECTIONS

6. **THIS COURT ORDERS** that, during the Stay Period, all Persons having oral or written agreements with any of the WeWork Canadian Entities or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation, all licencing arrangements, manufacturing arrangements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility, fuel, maintenance, customs broker services or other services provided in respect of the Property or Business of any of the WeWork Canadian Entities, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by any of the WeWork Canadian Entities, and that any of the WeWork Canadian Entities shall be entitled to the continued use in Canada of their current premises, bank accounts, telephone numbers, facsimile numbers, internet addresses and domain names.

7. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of any of the WeWork Canadian Entities with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of any of the WeWork Canadian Entities whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

NO SALE OF PROPERTY

8. **THIS COURT ORDERS** that, except with the leave of this Court, each of the WeWork Canadian Entities is prohibited from selling or otherwise disposing of:

- (a) outside the ordinary course of its Business, any of its Property in Canada that relates to the Business; and
- (b) any of its other Property in Canada.

SERVICE AND NOTICE

9. **THIS COURT ORDERS** that The Guide Concerning Commercial List E-Service (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure, service of documents in accordance with the Protocol will be effective on transmission.

10. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the WeWork Canadian Entities, the Proposed Foreign Representative, and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic transmission to the WeWork Canadian Entities’ creditors or other

interested parties at their respective addresses (including e-mail addresses) as last shown on the records of the applicable WeWork Canadian Entity and that any such service or distribution shall be deemed to be received (a) in the case of delivery by personal delivery, facsimile or electronic transmission, on the date of delivery or transmission, (b) in the case of delivery by prepaid ordinary mail, on the third business day after mailing, and (c) in the case of delivery by courier, on the next business day following the date of forwarding thereof.

11. **THIS COURT ORDERS** that the WeWork Canadian Entities, the Proposed Foreign Representative, and their respective counsel are at liberty to serve or distribute this Order and any other materials and Orders as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding true copies thereof by electronic message to the WeWork Canadian Entities' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

12. **THIS COURT ORDERS** that any party may, from time to time, apply to this Court for such further or other relief as it may advise, including for directions in respect of this Order.

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

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



Justice Steele

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

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

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

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**INTERIM STAY ORDER
(FOREIGN PROCEEDING)**

GOODMANS LLP

Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Brendan O'Neill LSO#: 43331J
boneill@goodmans.ca

Joseph Pasquariello LSO#: 38390C
jpasquariello@goodmans.ca

Trish Barrett LSO#: 77904U
tbarrett@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023

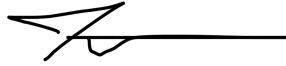


Commissioner for Taking Affidavits

WeWork Canadian Entities**Trial Balance as at 6/30/23 (pre-IC-eliminations)***Canadian Debtors**Canadian Limited Partnerships**WeWork Canadian
Entities Total**(Figures in USD \$ thousands)*

	9670416 Canada Inc.	WeWork Canada LP ULC	WeWork Canada GP ULC	700 2 Street Southwest Tenant LP	4635 Lougheed Highway Tenant LP	1090 West Pender Street Tenant LP	Consolidated
Cash & Cash Equivalents	22	159,368	10	1,620	-	-	161,019
Accounts Receivable	-	1,200	(0)	19	-	-	1,219
Vat Asset	7	(14,023)	456	137	222	(3)	(13,204)
Prepaid Expenses	-	42	209	2	-	-	253
Other Current Assets	-	-	-	-	-	-	-
Accrued Revenue	-	23	-	6	-	-	29
N/A - Intercompany Asset	3,924	(37,019)	55,336	1,555	34	12	23,842
Build-Out Equipment	-	-	(12)	-	-	-	(12)
Other Assets	7	2,611	0	0	-	(0)	2,618
N/A - Lease Related Asset	-	3,627	-	4,593	7,239	629	16,089
Pp&E	(0)	7,504	15	5,208	213	-	12,940
Total Assets	3,960	123,333	56,013	13,141	7,708	638	204,792
Accounts Payable	(0)	19,072	(235)	(86)	(8)	(10)	18,734
Tax Payable	323	998	(3)	(3)	-	-	1,316
Accrued Expenses	0	(81)	(86)	(12)	(95)	(1,394)	(1,667)
Employee Wages / Benefits	-	(0)	(230)	(1)	-	-	(231)
Member Security Deposits	-	(850)	-	(390)	-	-	(1,240)
Deferred Revenue	-	(363)	-	(83)	-	-	(446)
N/A - Intercompany Liability	(5,372)	(153,025)	(57,972)	(7,458)	(6,972)	(304)	(231,103)
N/A - Lease Related Liability	-	(7,949)	-	(8,405)	(5,763)	317	(21,800)
N/A - Non-Cash Liability	-	(471)	-	-	-	-	(471)
Other Current Liabilities	-	(114)	2	-	-	-	(112)
Other Liabilities	-	(3)	-	-	-	-	(3)
Total Liabilities	(5,048)	(142,787)	(58,524)	(16,437)	(12,838)	(1,390)	(237,024)

THIS IS EXHIBIT "C"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

**DEBTORS' MOTION FOR
ENTRY OF INTERIM AND FINAL
ORDERS (I) AUTHORIZING THE DEBTORS
TO USE CASH COLLATERAL, (II) GRANTING
ADEQUATE PROTECTION TO THE PREPETITION
SECURED PARTIES, (III) SCHEDULING A FINAL HEARING, (IV)
MODIFYING THE AUTOMATIC STAY, AND (V) GRANTING RELATED RELIEF**

TO: THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

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

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) state as follows in support of this motion (this “Motion”):²

Introduction

1. Despite WeWork’s continued growth in recent years and significant cost reduction, the Debtors have recently faced headwinds owing primarily to rising interest rates, changing commercial real estate landscape, a slower-than-expected return to the office, and customer attrition. These challenges, among other things, have placed increasing pressure on the Debtors’ business. Accordingly, in the second half of 2023, the Debtors retained professionals Kirkland & Ellis LLP (“Kirkland”), PJT Partners LP (“PJT”), Hilco Real Estate, LLC (“Hilco”), Alvarez & Marsal North America LLC (“A&M”), and engaged various stakeholders across the Debtors’ capital structure including an ad hoc group of noteholders (the “Ad Hoc Group”) that represented approximately 62 percent of the Unsecured Notes outstanding at the time, SoftBank Vision Fund II-2 L.P. (“SoftBank”), and Cupar Grimmond, LLC (“Cupar,” and collectively with the Ad Hoc Group and SoftBank, the “Consenting Stakeholders”) on the terms of a comprehensive restructuring transaction that would right-size the Debtors’ balance sheet and position the Debtors for long-term success.

2. Over the course of the last several weeks, the Debtors and the Consenting Stakeholders engaged in arm’s-length, good faith negotiations and worked around the clock to document, among other things: (i) a forbearance agreement, whereby the Consenting Stakeholders

² A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors’ chapter 11 cases, is set forth in the *Declaration of David Tolley, Chief Executive Officer of WeWork Inc., in Support of the Chapter 11 Petitions and First Day Motions* (the “First Day Declaration”), filed contemporaneously herewith. Capitalized terms used but not defined in this Motion have the meaning ascribed to them in the First Day Declaration, the proposed Interim Order, the Schmaltz Declaration, or the Sheaffer Declaration, as applicable.

agreed to forbear from exercising certain remedies following a payment event default under the notes indentures until November 6, 2023; (ii) a satisfaction and forbearance letter (the “Satisfaction Letter”) pursuant to which (a) SoftBank agreed to repay and posted \$873.9 million of cash collateral for the undrawn amounts under the LC Facility; (b) Goldman, Kroll, and certain other Issuing Banks, agreed to forbear the exercise of any rights or remedies against the Debtors with respect to the Debtors’ cross default on the LC Facility while SoftBank’s payment and cash collateralization was pending; and (iii) agreed to a restructuring support agreement (the “RSA”), and (iv) the terms upon which applicable stakeholders would agree to the Debtors’ use of cash collateral in chapter 11 on a consensual basis. *See* Tolley Decl. ¶ 36. Taken together, these agreements extend the Debtors’ liquidity runway to allow for an orderly chapter 11 filing, provide for a comprehensive financial and operational restructuring on an expedited timeline, obviate the requirement that the Debtors repay all outstanding balances under the LC Facility and cash collateralize 105 percent of all undrawn amounts under the LC Facility within five days, and authorize the Debtors to continue to use Cash Collateral on a consensual basis. Because of the swift and decisive action taken by the Debtors and their stakeholders in advance of the Petition Date, and because of the support of the Consenting Stakeholders, the Debtors do not require debtor-in-possession financing at the outset of these chapter 11 cases.

3. As of the Petition Date, the Debtors estimate that they have approximately \$164 million of cash on hand. *See* Schmaltz Decl. at ¶ 10. Prior to the Petition Date, the Debtors, in consultation with A&M, reviewed and analyzed their projected cash receipts and disbursements to determine their liquidity needs. *Id.* at ¶ 9. Using that information, the Debtors, with the assistance of A&M, prepared a budget outlining the Debtors’ postpetition cash flow forecast over the first thirteen weeks of these chapter 11 cases. *Id.* The initial approved budget, a copy of which is attached to the proposed Interim Order as Exhibit 1 (the “Initial Budget”) contains line

items for cash flows anticipated to be received and disbursed during such thirteen-week period, and includes all reasonable, necessary, and foreseeable expenses that the Debtors expect to incur as a result of the operation of their business during such time, as well as the projected costs of these chapter 11 cases. *Id.* at ¶ 10. Based on the Initial Budget, the Debtors project that their remaining cash balance at the end of the first four weeks of these chapter 11 cases will be approximately \$106 million and their remaining cash balance at the end of the 13-week period will be approximately \$45 million. *Id.* at ¶ 11. Accordingly, the Debtors believe that they will have sufficient liquidity to continue operating their business in the ordinary course, provided they are granted access to Cash Collateral. *Id.* at ¶ 11.

4. Access to Cash Collateral during these chapter 11 cases is critical to satisfy payroll, pay landlords and vendors, support member programs, meet overhead obligations, and to make payments that are necessary for the continued management, operation, and preservation of the Debtors' business and international portfolio obligations. *See* Schmaltz Decl. at ¶ 10; Sheaffer Decl. at ¶ 9. Recognizing this, the Debtors immediately engaged with the Consenting Stakeholders on the consensual use of Cash Collateral as part of the discussions on a comprehensive restructuring transaction. Schmaltz Decl. at ¶ 12. As part of these negotiations, the Debtors and the Consenting Stakeholders discussed, among other things, a form of budget for the duration of the chapter 11 cases, an adequate protection package, and a restructuring timeline that would allow the Debtors to continue to use Cash Collateral while they work expeditiously to implement the transactions contemplated under the RSA.

5. It was only after weeks of hard-fought, arm's-length negotiations that the Debtors reached an agreement with the Consenting Stakeholders concerning the consensual use of Cash Collateral. *Id.* Among other things, and subject to this Court's approval, the Debtors have agreed to provide the Prepetition Secured Parties with various forms of adequate protection to protect

against the postpetition diminution in value of their Prepetition Collateral, including Cash Collateral. Sheaffer Decl. at ¶ 11. Specifically, among other things, the Debtors have agreed to certain adequate protection liens, superpriority claims, payment of certain fees and expenses, and reporting, all in accordance with the Approved Budget. Schmaltz Decl. at ¶ 13; Sheaffer Decl. at ¶ 11. This adequate protection package was negotiated in good faith, at arm's-length, and is on market terms and consistent with the adequate protection packages in similar cases. Sheaffer Decl. at ¶ 10, 13.

6. The proposed adequate protection package is fair and reasonable under the circumstances of these chapter 11 cases and ensures the Debtors are able to continue using the Cash Collateral for the benefit of all parties in interest and their estates. Sheaffer Decl. at ¶ 11. Thus, for the reasons set forth herein, the First Day Declaration, the Schmaltz Declaration, and the Sheaffer Declaration, the Debtors believe that the relief requested herein will maximize the value of the Debtors' estates for the benefit of all of the Debtors' stakeholders and is an exercise of the Debtors' sound business judgment.

7. Without access to Cash Collateral, the Debtors will not have the liquidity necessary to continue operating during these chapter 11 cases. Schmaltz Decl. at ¶ 8; Sheaffer Decl. at ¶ 9. As a result, the Debtors would experience significant business disruption, would need to meaningfully curtail their operations, would face numerous other value-destructive consequences, and may irreparably harm the Debtors' business and longstanding member, landlord, and vendor relationships, among others. Schmaltz Decl. at ¶ 10. Accordingly, the Debtors respectfully request that the Court approve the relief requested herein and enter an interim order substantially in the form attached hereto as **Exhibit A** and a final order.

Relief Requested

8. The Debtors seek entry of an interim order, substantially in the form attached hereto as **Exhibit A**, and a final order (the “Interim Order” and the “Final Order,” respectively, and together, the “Orders”), (i) authorizing the Debtors to use Cash Collateral, (ii) granting adequate protection, solely to the extent provided in the Orders, to the Prepetition Secured Parties, (iii) scheduling a final hearing (the “Final Hearing”) to consider approval of this Motion on a final basis, (iv) modifying the automatic stay imposed by section 362 of the Bankruptcy Code (the “Automatic Stay”) to the extent necessary to implement and effectuate the terms of the Orders, and (v) granting related relief.

9. In support of this Motion, the Debtors respectively submit the *Declaration of Justin Schmaltz in Support of the Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* (the “Schmaltz Declaration”), and the *Declaration of Paul Sheaffer in Support of the Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* (the “Sheaffer Declaration”) filed contemporaneously herewith.

Jurisdiction and Venue

10. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). The Debtors confirm their consent to the Court’s entering a final order in connection with this Motion to the extent that it is later determined that the Court,

absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

11. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

12. The bases for the relief requested herein are sections 105, 361, 362, 363, 503, 506, 507, and 552 of title 11 of the United States Code (the “Bankruptcy Code”), rules 2002, 4001, 6003, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 4001-3 and 9013-5 of the Local Bankruptcy Rules for the District of New Jersey (the “Local Rules”).

Background

13. The Debtors, together with their non-Debtor affiliates (collectively, “WeWork” or the “Company”), are the global leader in flexible workspace, integrating community, member services, and technology. Founded in 2010 and headquartered in New York City, WeWork’s mission is to create a collaborative work environment where people and companies across a variety of industries, from freelancers to Fortune 100 companies, come together to optimize performance. WeWork is publicly traded on the New York Stock Exchange and employs over 2,650 full-time and fifty part-time workers in the United States and abroad. The Company operates over 750 locations in thirty-seven countries and is among the top commercial real estate lessors in business hubs including New York City, London, Dublin, Boston, and Miami. For the fiscal year 2022, WeWork’s revenue was approximately \$3.25 billion. The Debtors commenced these chapter 11 cases to rationalize their lease portfolio, right-size their balance sheet, and position WeWork for sustainable, long-term growth.

14. On November 6, 2023, (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have also filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases pursuant to

Bankruptcy Rule 1015(b). The Debtors are operating their business and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases, and no official committees have been appointed or designated.

Concise Statement Pursuant to Bankruptcy Rule 4001(b) and Local Rule 4001-3

15. The below chart contains a summary of the material terms of the proposed use of Cash Collateral, together with references to the applicable sections of the relevant source documents, as required by Bankruptcy Rule 4001(b) and Local Rule 4001-3.³

Summary of Material Terms	
Parties with an Interest in Cash Collateral Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3	The Prepetition Secured Parties are the (i) Prepetition First Lien Secured Parties, (ii) Prepetition Second Lien Secured Parties, and (iii) Prepetition Third Lien Secured Parties. <i>See</i> Interim Order ¶ 6(b).
Purposes for Use of Cash Collateral Bankruptcy Rule 4001(b)(1)(B)(ii)	The Debtors are hereby authorized, subject to the terms and conditions of the Interim Order (including the Carve out, the JPM Carve Out and compliance with the Approved Budget) during the period from the Petition Date through and including the Termination Date, and not beyond, to use the Cash Collateral for (i) working capital, general corporate purposes, and administrative costs and expenses of the Debtors incurred in the Chapter 11 Cases, including first-day related relief subject to the terms hereof and (ii) satisfaction of Adequate Protection Obligations owed to the Prepetition Secured Parties, as provided herein; provided that (a) the Prepetition Secured Parties are granted the adequate protection as hereinafter set forth and (b) except on the terms and conditions of the Interim Order, the Debtors shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court; and (iii) to fund the Carve Out Reserves in accordance with the Interim Order.
Budget and Variance Reporting Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3	The Debtors are permitted to use the Cash Collateral in accordance with the Initial Budget and any Approved Budget. The Debtors shall not, without the written consent of the Required Consenting AHG Noteholders and the SoftBank Parties make disbursements during any Reporting Period in an aggregate amount that would exceed the sum of the aggregate amount of the expenses set forth in the Approved Budget for such

³ The summaries contained in this Motion are qualified in their entirety by the provisions of the Interim Order. To the extent anything in this Motion is inconsistent with the Interim Order, the terms of the Interim Order shall control.

Summary of Material Terms	
	Reporting Period by more than twenty percent (20%) for the first two Variance Reports, and fifteen percent (15.0%) thereafter. <i>See</i> Interim Order ¶ 10(d).
Termination Events Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3	Authorization to use Cash Collateral is provided subject to termination events that are usual and customary for the provision of cash collateral. <i>See</i> Interim Order ¶ 11.
Adequate Protection Bankruptcy Rules 4001(b)(1)(B)(iv), 4001(c)(1)(B)(ii) Local Rule 4001-3	The adequate protection provided to the Prepetition Secured Parties shall be in accordance with the terms of the Interim Order. <i>See</i> Interim Order ¶¶ J.3-5; <u>Exhibit 2</u> .
Liens on Avoidance Actions Local Rule 4001-3	Proceeds from Avoidance Actions shall be subject to liens. <i>See</i> Interim Order ¶¶ J.3-5.
Stipulation to Prepetition Liens and Claims Bankruptcy Rule 4001(c)(1)(B)(iii) Local Rule 4001-3	Subject to the Challenge Period, the Debtors, on their behalf and on behalf of their estates, admit, stipulate, acknowledge, and agree immediately upon entry of the Interim Order, to certain stipulations regarding the validity and extent of the Prepetition Secured Parties' claims and liens. <i>See</i> Interim Order Sec. G.
Liens and Priorities Bankruptcy Rule 4001(c)(1)(B)(iv) Local Rule 4001-3	The Debtors provide liens as adequate protection for the Prepetition Secured Parties in accordance with the Interim Order and as summarized in <u>Exhibit 2</u> thereto. <i>See</i> Interim Order ¶ J.3-5, <u>Exhibit 2</u> .
Carve Out Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3	The Order provides a "Carve Out" of certain statutory fees and allowed professional fees of the Debtors pursuant to section 1103 of the Bankruptcy Code. <i>See</i> Interim Order ¶ J.8.
Modification of Automatic Stay Bankruptcy Rule 4001(c)(1)(B)(iv)	The stay under section 362 of the Bankruptcy Code is modified to permit the Debtors and the Prepetition Secured Parties to implement and effectuate the terms and provisions of the Interim Order and Final Order, if any. <i>See</i> Interim Order ¶ J.3-5.
Challenge Period Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3	The Challenge Period (as defined in the Interim Order) shall expire no later than (a) sixty (60) calendar days following the date of formation of a Committee (if appointed) and (b) seventy-five (75) calendar days following the Petition Date for parties in interest with requisite standing other than the Committee. <i>See</i> Interim Order ¶ J.20.

Summary of Material Terms	
506(c) Waiver Bankruptcy Rule 4001(c)(1)(B)(x) Local Rule 4001-3	<p>No costs or expenses of administration of the Chapter 11 Cases or any Successor Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Prepetition Collateral (including the Cash Collateral) or Adequate Protection Collateral (except to the extent of the Carve Out) pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the Required Consenting AHG Noteholders and the SoftBank Parties, and no such consent shall be implied from any other action, inaction, or acquiescence by the Required Consenting AHG Noteholders or the SoftBank Parties, and nothing contained in the Interim Order shall be deemed to be a consent by the Required Consenting AHG Noteholders or the SoftBank Parties, to any charge, lien, assessment or claim against the Prepetition Collateral (including the Cash Collateral) or Adequate Protection Collateral under section 506(c) of the Bankruptcy Code or otherwise.</p> <p><i>See Interim Order ¶ J.14.</i></p>
Section 552(b) Waiver Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3	<p>The Prepetition Secured Parties shall each be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code and the “equities of the case” exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits of any of the Prepetition Collateral or the Adequate Protection Collateral.</p> <p><i>See Interim Order ¶ J.15</i></p>

I. WeWork’s Prepetition Capital Structure.

16. As of the Petition Date, the Debtors have approximately \$4.2 billion in aggregate outstanding principal and accrued interest for funded debt obligations, as reflected below.

Funded Debt	Maturity	Approximate Principal	Approximate Accrued and Unpaid Interest, Make-Whole, and Fees	Approximate Outstanding Amount
Senior LC Facility	May 14, 2025	\$988.3 million ⁴	\$88.9 million	\$1,077.2 million
Junior LC Facility	Mar. 7, 2025	\$470.0 million	\$82.0 million	\$552.0 million
1L Notes (Series I)	Aug. 15, 2027	\$525.0 million	\$89.2 million	\$614.2 million
1L Notes (Series II)	Aug. 15, 2027	\$306.3 million	\$39.0 million	\$345.2 million
1L Notes (Series III)	Aug. 15, 2027	\$181.3 million	\$22.9 million	\$204.1 million

⁴ Amount is based on drawn amount funded by and undrawn amount cash collateralized by SoftBank pursuant to the Satisfaction Letter (as defined below).

2L Notes	Aug. 15, 2027	\$687.2 million	\$45.8 million	\$733.0 million
2L Exchangeable Notes	Aug. 15, 2027	\$187.5 million	\$12.5 million	\$200.0 million
3L Notes	Aug. 15, 2027	\$22.7 million	\$1.6 million	\$24.3 million
3L Exchangeable Notes	Aug. 15, 2027	\$269.6 million	\$19.5 million	\$289.1 million
Total Secured Debt		\$3,637.8 million	\$401.5 million	\$4039.3 million⁵
7.875% Senior Notes	May 1, 2025	\$163.5 million	\$6.6 million	\$170.1 million
5.000% Senior Notes	Jul. 10, 2025	\$9.3 million	\$0.1 million	\$9.5 million
Total Funded Debt Obligations:		\$3,810.7 million	\$408.2 million	\$4,218.9 million

A. LC Facility.

17. As of the Petition Date, Goldman Sachs International Bank (“Goldman”), OneIM Fund I LP (“OneIM”), and certain other financial institutions (collectively, the “Issuing Banks”) have issued several letters of credit in two tranches on behalf of the Debtors pursuant to that certain Credit Agreement, dated as of December 27, 2019 (as amended, supplemented, or otherwise modified from time to time, the “LC Facility Credit Agreement,” and the facility issued thereunder, the “LC Facility”), by and among the Issuing Banks, WeWork Companies U.S.LLC (the “WeWork LC Facility Obligor”), SoftBank Vision Fund II-2 L.P. (the “SVF Obligor,” and jointly and severally liable on the LC Facility with the WeWork LC Facility Obligor, the “Obligors”), Goldman as the administrative and collateral agent for the senior tranche, Kroll Agency Services Limited (“Kroll”) as the administrative agent for the junior tranche, and the other parties from time to time thereto. The SVF Obligor is subrogated to the Issuing Banks’ and other secured parties’ rights against the WeWork LC Facility Obligor to the extent the SVF Obligor

⁵ Includes approximately \$31.5 million in fees incurred in connection with certain prepetition transactions with respect to the LC Facility.

pays, reimburses, or cash collateralizes obligations under the LC Facility, and such payments, reimbursements, and cash collateral are not reimbursed by the WeWork LC Facility Obligor pursuant to that certain Amended and Restated Reimbursement Agreement, dated as of December 20, 2022 (as amended, supplemented, or otherwise modified from time to time, the “Prepetition Reimbursement Agreement”) by and among the Obligors.

18. The obligations under the LC Facility and certain cash management and swap/derivative obligations provided by parties to the LC Facility (or their affiliates) are secured by the assets and equity interests of certain Debtor entities. The SVF Obligor has also secured such obligations by collaterally assigning its right to call up to approximately \$2.5 billion in capital from SoftBank.

19. As of the Petition Date, and in connection with the Satisfaction Letter executed by the WeWork LC Facility Obligor, the SVF Obligor, Goldman, Kroll, and certain of the Issuing Banks including Goldman and OneIM, the SVF Obligor reimbursed approximately \$179.5 million for the senior tranche of the LC Facility and approximately \$542.6 million for the junior tranche of the LC Facility, posted approximately \$808.8 million of cash collateral for the undrawn senior tranche of the LC Facility, and paid approximately \$50.6 million for various fees and expenses under the LC Facility Credit Agreement. As of the Petition Date and pursuant to the Prepetition Reimbursement Agreement, the WeWork LC Facility Obligor’s total indebtedness to the SVF Obligor in its capacity as subrogee under the LC Facility with respect to such reimbursement, cash collateral, and other payments is not less than approximately \$1.6 billion.

B. 1L Notes.

20. Pursuant to that certain First Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented or otherwise modified from time to time, the “1L Notes Indenture”), by and among WeWork Companies U.S. LLC and WW Co-Obligor Inc. as the co-

issuers (the “Notes Issuers”), the guarantors party thereto (the “Notes Guarantors”), and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Company issued \$1,012,500,000 in aggregate principal amount of 1L Notes. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Note Issuers with respect to the 1L Notes.

21. Pursuant to the 1L Notes Indenture, the 1L Notes were originally issued with a face value of \$1,012,500,000, comprising: (i) \$525,000,000 in aggregate principal amount of 15.00% First Lien Senior Secured PIK Notes due 2027, Series I (the “Series I 1L Notes”), (ii) \$306,250,000 in aggregate principal amount of 15.00% First Lien Senior Secured PIK Notes due 2027, Series II (the “Series II 1L Notes”), and (iii) \$181,250,000 in aggregate principal amount of 15.00% First Lien Senior Secured PIK Notes due 2027, Series III (the “Series III 1L Notes,” and, together with the Series II 1L Notes, the “1L Delayed Draw Notes” and, collectively with the Series I 1L Notes and the Series II 1L Notes, the “1L Notes”).

22. In connection with the Notes Exchange Transactions, the Series I 1L Notes were issued and sold to the New Money Participants as a requirement to be able to exchange their Unsecured Notes into 2L Notes. The Series I 1L Notes were backstopped by an ad hoc group of noteholders (the “Ad Hoc Group”) that represented approximately 62 percent of the Unsecured Notes outstanding at the time. The Series II 1L Notes were issued to SVF II, initially in the form of an undrawn delayed draw commitment, following the redemption of the \$300 million in aggregate principal amount of Secured Notes due 2025 held by an affiliate of SoftBank (the “SoftBank Secured Notes”) that were outstanding at the time in connection with the Notes Exchange Transactions. The Company drew on the \$300 million delayed draw commitment of Series II 1L Notes on July 17, 2023, and August 25, 2023, and issued an additional \$6.25 million of Series II 1L Notes as a commitment fee on account of the delayed draw commitment. The Series III 1L Notes were issued to Cupar in connection with its \$175 million delayed draw

commitment. The Company similarly exercised its delay-draw option and drew on the commitment on July 17, 2023, and August 25, 2023, and issued \$6.25 million of Series III 1L Notes as a commitment fee on account of the delayed draw commitment. As of the Petition Date, the Debtors are liable for approximately \$1,012,500,000 in outstanding aggregate principal amount of the 1L Notes, plus approximately \$151.1 million on account of accrued and unpaid interest plus all other fees and expenses (including make-whole premiums) on account of the 1L Notes.

C. 2L Notes.

23. Pursuant to that certain Second Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the “2L Notes Indenture”), by and among the Note Issuers, the Notes Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Company issued \$687,212,250 in aggregate principal amount of 11.00% Second Lien Senior Secured PIK Notes due 2027 (the “2L Notes”) to the New Money Participants in connection with the Notes Exchange Transactions. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Note Issuers with respect to the 2L Notes.

24. In connection with the Notes Exchange Transactions, New Money Participants were entitled to receive in exchange for \$1,000 in principal amount of Unsecured Notes being exchanged (i) \$750 in principal amount of new 2L Notes, and (ii) a number of WeWork’s Common Shares equal to \$150, calculated at \$0.9236 per share (the “Equity Exchange Price”)⁶ As of the Petition Date, the Debtors are liable for approximately \$687,212,250 in outstanding aggregate

⁶ The Equity Exchange Price was determined, prior to the Reverse Stock Split, based on the twenty-day volume weighted average price of WeWork’s Common Shares during the period starting ten trading days prior to the commencement of the Exchange Offers and ending ten trading days after the commencement of the Exchange Offers.

principal amount of the 2L Notes, plus approximately \$45.8 million on account of accrued and unpaid interest plus all other fees and expenses (including make-whole premiums) on account of the 2L Notes.

D. 2L Exchangeable Notes.

25. Pursuant to that certain Second Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the “2L Exchangeable Notes Indenture”), by and among the Note Issuers, the Notes Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Company issued \$187,500,000 in aggregate principal amount of 11.00% Second Lien Senior Secured PIK Exchangeable Notes due 2027 (the “2L Exchangeable Notes”) to an affiliate of SoftBank in connection with the Notes Exchange Transactions. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Note Issuers with respect to the 2L Exchangeable Notes.

26. Pursuant to the 2L Exchangeable Notes Indenture, the 2L Exchangeable Notes are exchangeable for WeWork’s Common Shares at a share price that was initially set at 130 percent of the Equity Exchange Price either (i) voluntarily by the holder at any time or (ii) mandatorily by the Company after November 5, 2024, if certain conditions are met.

27. In connection with the Notes Exchange Transactions, an affiliate of SoftBank was entitled to exchange \$250,000,000 in aggregate principal amount of SoftBank Unsecured Notes into (i) \$187,500,000 in aggregate principal amount of 2L Exchangeable Notes and (ii) a number of WeWork’s Common Shares equal to \$150 per \$1,000 of SoftBank Unsecured Notes being exchanged, calculated at the Equity Exchange Price. As of the Petition Date, the Debtors are liable for approximately \$187,500,000 in outstanding aggregate principal amount, plus approximately

\$12.5 million on account of accrued and unpaid interest plus all other fees and expenses on account of the 2L Exchangeable Notes.

E. 3L Notes.

28. Pursuant to that certain Third Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the “3L Notes Indenture”), by and among the Note Issuers, the Notes Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Company issued \$22,653,750 in aggregate principal amount of 12.00% Third Lien Senior Secured PIK Notes due 2027 (the “3L Notes”) in connection with the Notes Exchange Transactions. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Note Issuers with respect to the 3L Notes.

29. In connection with the Notes Exchange Transactions, Non-New Money Participants were entitled to receive in exchange for every \$1,000 in principal amount of Unsecured Notes being exchanged, (i) (a) \$750 in principal amount of 3L Notes, and (b) a number of WeWork’s Common Shares equal to \$150, calculated at the Equity Exchange Price, or (ii) a number of WeWork’s Common Shares equal to \$900, calculated at the Equity Exchange Price. As of the Petition Date, the Debtors are liable for approximately \$22,653,750 in outstanding aggregate principal amount, plus approximately \$1.6 million on account of accrued and unpaid interest plus all other fees and expenses (including make-whole premiums) on account of the 3L Notes.

F. 3L Exchangeable Notes.

30. Pursuant to that certain Third Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the “3L Exchangeable Notes Indenture”), by and among the Note Issuers, the Notes

Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Company issued \$269,625,000 in aggregate principal amount of 12.00% Third Lien Senior Secured PIK Exchangeable Notes due 2027 (the “3L Exchangeable Notes,” and together with the 1L Notes, the 2L Notes, the 2L Exchangeable Notes, and the 3L Notes, the “Secured Notes”) to an affiliate of SoftBank in connection with the Notes Exchange Transactions.

31. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Note Issuers with respect to the 3L Exchangeable Notes. Pursuant to the 3L Exchangeable Notes Indenture, the 3L Exchangeable Notes are exchangeable for WeWork’s Common Shares at a share price that was initially set at 130 percent of the Equity Exchange Price either (i) voluntarily by the holder at any time or (ii) mandatorily by the Company after November 5, 2024, if certain conditions are met.

32. In connection with the Notes Exchange Transactions, an affiliate of SoftBank was entitled to exchange \$359,500,000 in aggregate principal amount of SoftBank Unsecured Notes into (i) \$269,625,000 in aggregate principal amount of 3L Exchangeable Notes and (ii) a number of WeWork’s Common Shares equal to \$150 per \$1,000 of SoftBank Unsecured Notes being exchanged, calculated at the Equity Exchange Price. As of the Petition Date, the Debtors are liable for approximately \$269,625,000 in outstanding aggregate principal amount, plus approximately \$19.5 million on account of accrued and unpaid interest plus all other fees and expenses (including make-whole premiums) on account of the 3L Exchangeable Notes.

G. Unsecured Notes.

33. Holders of the 7.875% Senior Notes due 2025 (the “7.875% Senior Notes”) and the 5.000% Senior Notes due 2025, Series II (the “5.000% Senior Notes” and together with the 7.875% Senior Notes, the “Unsecured Notes”) who did not participate in the Notes Exchange Transactions continue to hold Unsecured Notes. As of the Petition Date, the Debtors are liable for

approximately \$164 million in outstanding aggregate principal amount, plus approximately \$6.6 million on account of accrued and unpaid interest, plus all other fees and expenses on account of the 7.875% Senior Notes, and approximately \$9.3 million in outstanding aggregate principal amount, plus approximately \$123,000 on account of accrued and unpaid interest, plus all other fees and expenses on account of the 5.000% Senior Notes.

H. Equity.

34. WeWork Inc.'s certificate of incorporation authorizes the Board to issue 4,874,958,334 shares of Class A common stock, par value \$0.0001 per share (the "Common Shares"), 25,041,666 shares of Class C common stock, par value \$0.0001 per share, and 100 million shares of preferred stock ("Preferred Shares"). Approximately 52.83 million Common Shares and approximately 497,000 shares of Class C common stock are outstanding as of the Petition Date.⁷ The Common Shares trade on the New York Stock Exchange under the ticker symbol "WE." To date, WeWork has not issued any Preferred Shares.

Basis for Relief

II. The Debtors' Request to Use Cash Collateral and Proposed Adequate Protection Is Appropriate.

35. Section 363 of the Bankruptcy Code governs the Debtors' use of property of their estates, including Cash Collateral. Pursuant to section 363(c)(2) of the Bankruptcy Code, a debtor may use cash collateral where "(A) each entity that has an interest in such cash collateral consents; or (B) the court, after notice and a hearing, authorizes such use, sale, or lease in accordance with the provisions of this section." 11 U.S.C. 362(c)(2). To the extent consent is required,

⁷ This outstanding number of shares reflects a 1-for-40 reverse stock split (the "Reverse Stock Split") of WeWork's outstanding shares of Class A common stock and Class C common stock, effective on September 1, 2023, that was approved by the Board and within the ratio range authorized by WeWork's shareholders at the June 2023 annual meeting. No other references to the number of shares in this declaration reflect the Reverse Stock Split.

the Prepetition Secured Parties have, or shall be deemed to have, consented to the Debtors' use of the Cash Collateral, subject to the terms and limitations set forth in the Orders.

36. Section 363(e) of the Bankruptcy Code provides for adequate protection of interests in property when a debtor uses cash collateral. Further, section 362(d)(1) of the Bankruptcy Code provides for adequate protection of interests in property due to the imposition of the automatic stay. *See In re Cont'l Airlines*, 91 F.3d 553, 556 (3d Cir. 1996). While section 361 of the Bankruptcy Code provides examples of forms of adequate protection, such as granting replacement liens and administrative claims, courts decide what constitutes sufficient adequate protection on a case-by-case basis. *See In re Swedeland Dev. Grp., Inc.*, 16 F.3d 552, 564 (3d Cir. 1994); *In re Satcon Tech. Corp.*, No. 12-12869, 2012 WL 6091160, at *6 (Bankr. D. Del. Dec. 7, 2012); *In re N.J. Affordable Homes Corp.*, No. 05-60442, 2006 WL 2128624, at *14 (Bankr. D.N.J. June 29, 2006); *In re Columbia Gas Sys., Inc.*, Nos. 91-803, 91-804, 1992 WL 79323, at *2 (Bankr. D. Del. Feb. 18, 1992); *In re Dynaco Corp.*, 162 B.R. 389, 394 (Bankr. D.N.H. 1993) (citing 2 Collier on Bankruptcy ¶ 361.01 [1] at 361-66 (15th ed. 1993) (explaining that adequate protection can take many forms and “must be determined based upon equitable considerations arising from the particular facts of each proceeding”)).

37. As set forth in the Interim Order and described above, the Debtors propose to provide the Prepetition Secured Parties with a variety of forms of adequate protection to protect against the postpetition diminution in value of their Prepetition Collateral, including Cash Collateral.

38. The Debtors respectfully submit that the proposed adequate protection is sufficient to protect the Prepetition Secured Parties from any diminution in value to the Prepetition Collateral during the interim period. *See In re 495 Cent. Park Ave. Corp.*, 136 B.R. 626, 631 (Bankr. S.D.N.Y. 1992) (evaluating “whether the value of the debtor’s property will increase as a result of

the” use of collateral in determining sufficiency of adequate protection); *see also In re Salem Plaza Assocs.*, 135 B.R. 753, 758 (Bankr. S.D.N.Y. 1992) (holding that debtor’s use of cash collateral to pay operating expenses, thereby “preserv[ing] the base that generates the income stream,” provided adequate protection to the secured creditor). The importance and appropriateness of allowing debtors to use cash collateral and granting adequate protection to prepetition secured parties in large chapter 11 cases has been repeatedly recognized by courts in this district, and such courts have granted relief similar to the relief requested herein. *See, e.g., In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D. N.J. Oct. 16, 2023) (authorizing debtors to use cash collateral and granting adequate protection in the form of, among other things, replacement liens on prepetition collateral, superpriority administrative claims pursuant to section 507(b), and fees and expenses); *In re Cyxtera Techs., Inc.*, No. 23-14854 (JKS) (Bankr. D.N.J. Jun. 7, 2023) (same); *Bed Bath & Beyond, Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. Apr. 24, 2023) (same); *In re David’s Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. Apr. 17, 2023) (same).

39. In light of the foregoing, the Debtors submit that the proposed adequate protection they are providing to the Prepetition Secured Parties is appropriate. First, it is necessary to protect the Prepetition Secured Parties against any diminution in value. Second, it is fair and appropriate under the circumstances of these chapter 11 cases to ensure the Debtors are able to continue using the Cash Collateral in the near term for the benefit of all parties in interest and their estates.

III. Failure to Obtain the Immediate Interim Use of Cash Collateral Would Cause Immediate and Irreparable Harm.

40. Bankruptcy Rule 4001(b) provides that a final hearing on a motion to use cash collateral pursuant to section 363 of the Bankruptcy Code may not be commenced earlier than fourteen (14) days after the service of such motion. Upon request, however, the Court is authorized to conduct a preliminary expedited hearing on this Motion and authorize the Debtors’ proposed

use of Cash Collateral to the extent necessary to avoid immediate and irreparable harm to the Debtors' estates. *See* Fed. R. Bankr. P. 4001(b)(2). Section 363(c)(3) of the Bankruptcy Code authorizes the court to conduct a preliminary hearing and authorize the use of cash collateral "if there is a reasonable likelihood that the [debtor] will prevail at the final hearing under [section 363(e) of the Bankruptcy Code]." 11 U.S.C. § 363(c)(3).

41. The Debtors have an immediate postpetition need to use Cash Collateral. The Debtors cannot maintain the value of their estates during the pendency of these chapter 11 cases without access to cash. The Debtors will use Cash Collateral to, among other things, satisfy payroll, pay landlords and vendors, support member programs, meet overhead obligations, and to make payments that are necessary for the continued management, operation, and preservation of the Debtors' business and international portfolio obligations. As of the Petition Date, the Debtors have approximately \$164 million of cash on hand. Absent Cash Collateral, the Debtors will be unable to continue to operate their business in the near term, or otherwise fund these chapter 11 cases. If that were to occur, the Debtors would suffer immediate and irreparable harm to their business reputation and relationships with employees, vendors, landlords and members. Schmaltz Decl. at ¶ 10. In short, the Debtors' use of Cash Collateral is vital to preserve and maximize the value of their estates. Schmaltz Decl. at ¶ 10, 14.

42. The Debtors therefore seek immediate authority to use the Cash Collateral as set forth in this Motion and in the proposed Interim Order to prevent immediate and irreparable harm to their estates pending the Final Hearing pursuant to Bankruptcy Rule 4001(b). Accordingly, the Debtors submit that they have satisfied the requirements of Bankruptcy Rule 4001 to support an expedited preliminary hearing and immediately access Cash Collateral on an interim basis.

IV. The Automatic Stay Should Be Modified on a Limited Basis.

43. The proposed Interim Order provides that the automatic stay provisions of section 362 of the Bankruptcy Code will be modified to permit the Debtors to grant the Adequate Protection Liens and the Adequate Protection Claims, to incur all liabilities and obligations to the Prepetition Secured Parties under the Interim Order, and, subject to the Carve Out, to make certain payments to Prepetition Secured Parties.

44. The Debtors have determined, in an exercise of their business judgment, that such stay modification is appropriate under the circumstances, in the context of a negotiated, consensual cash collateral order. Further, stay modifications of this kind are ordinary, and are reasonable and fair under the circumstances of these chapter 11 cases. Courts in this district and others have granted similar relief in other recent chapter 11 cases. *See, e.g., In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D. N.J. Oct. 16, 2023) (modifying the automatic stay as necessary to effectuate the terms of the order) *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 6, 2023) (same); *In re David's Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. May 24, 2023) (same); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. Apr. 24, 2023) (same); *In re Blackhawk Mining LLC*, No. 19-11595 (LSS) (Bankr. D. Del. July 23, 2019) (same); *In re Z Gallerie, LLC*, No. 19-10488 (LSS) (Bankr. D. Del. Apr. 9, 2019) (same); *ATD Corporation*, No. 18-12221 (KJC) (Bankr. D. Del. Oct. 26, 2018) (same); *In re Charming Charlie, LLC*, No. 17-12906 (CSS) (Bankr. D. Del. Dec. 12, 2017) (same).

The Requirements of Bankruptcy Rule 6003 Are Satisfied

45. Bankruptcy Rule 6003 empowers a court to grant relief within the first twenty-one (21) days after the Petition Date “to the extent that relief is necessary to avoid immediate and irreparable harm.” As set forth in this Motion, the Debtors believe an immediate and orderly transition into chapter 11 is critical to the viability of their operations and that any delay in granting

the relief requested could hinder the Debtors' operations and cause irreparable harm. Furthermore, the failure to receive the requested relief during the first twenty-one (21) days of these chapter 11 cases would severely disrupt the Debtors' operations at this critical juncture. Authorization of the use of Cash Collateral and the postpetition use of letters of credit is vital to a smooth transition into chapter 11. Accordingly, the Debtors have satisfied the "immediate and irreparable harm" standard of Bankruptcy Rule 6003 to support the relief requested herein.

Request of Waiver of Stay

46. To the extent that the relief sought in the Motion constitutes a use of property under section 363(b) of the Bankruptcy Code, the Debtors seek a waiver of the fourteen-day stay under Bankruptcy Rule 6004(h). Further, to the extent applicable, the Debtors request that the Court find that the provisions of Bankruptcy Rule 6003 are satisfied. As explained herein, the relief requested in this Motion is immediately necessary for the Debtors to be able to continue to operate their businesses and preserve the value of their estates.

Waiver of Memorandum of Law

47. The Debtors request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and the Motion does not raise any novel issues of law.

Reservation of Rights

48. Notwithstanding anything to the contrary herein, nothing contained in this Motion or any actions taken pursuant to any order granting the relief requested by this Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or of a type otherwise specified or defined in this Motion or any order granting the relief requested by this Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

No Prior Request

49. No prior request for the relief sought in this Motion has been made to this Court or any other court.

Notice

50. The Debtors will provide notice of this Motion to the following parties or their respective counsel: (i) the U.S. Trustee for the District of New Jersey; (ii) the holders of

the thirty largest unsecured claims against the Debtors (on a consolidated basis); (iii) Davis Polk & Wardwell LLP and Greenberg Traurig, LLP, as counsel to the Ad Hoc Group; (iv) Weil, Gotshal & Manges LLP and Wollmuth Maher & Deutsch LLP, as counsel to SoftBank; (v) Cooley LLP, as counsel to Cupar Grimmond, LLC; (vi) the agents under each of the Debtors' prepetition secured credit facilities and counsel thereto; (vii) the office of the attorney general for each of the states in which the Debtors operate; (viii) the United States Attorney's Office for the District of New Jersey; (ix) the Securities and Exchange Commission; (x) the Internal Revenue Service; and (xi) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no other or further notice need be given.

Remainder of page intentionally left blank

WHEREFORE, the Debtors respectfully request that the Court enter an interim order, in substantially the form submitted herewith, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: November 7, 2023

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Ryan T. Jareck, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.
Joshua A. Sussberg, P.C. (*pro hac vice* pending)
Steven N. Serajeddini, P.C. (*pro hac vice* pending)
Ciara Foster (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
edward.sassower@kirkland.com
joshua.sussberg@kirkland.com
steven.serajeddini@kirkland.com
ciara.foster@kirkland.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

Exhibit A

Proposed Interim Order

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b)	
KIRKLAND & ELLIS LLP KIRKLAND & ELLIS INTERNATIONAL LLP Edward O. Sassower, P.C. Joshua A. Sussberg, P.C. (<i>pro hac vice</i> pending) Steven N. Serajeddini, P.C. (<i>pro hac vice</i> pending) Ciara Foster (<i>pro hac vice</i> pending) 601 Lexington Avenue New York, New York 10022 Telephone: (212) 446-4800 Facsimile: (212) 446-4900 edward.sassower@kirkland.com joshua.sussberg@kirkland.com steven.serajeddini@kirkland.com ciara.foster@kirkland.com	
COLE SCHOTZ P.C. Michael D. Sirota, Esq. Warren A. Usatine, Esq. Felice R. Yudkin, Esq. Ryan T. Jareck, Esq. Court Plaza North, 25 Main Street Hackensack, New Jersey 07601 Telephone: (201) 489-3000 msirota@coleschotz.com wusatine@coleschotz.com fyudkin@coleschotz.com rjareck@coleschotz.com <i>Proposed Co-Counsel for Debtors and Debtors in Possession</i>	
In re: WEWORK INC., <i>et al.</i> , Debtors. ¹	Chapter 11 Case No. 23-19865 (JKS) (Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING THE
DEBTORS TO USE CASH COLLATERAL,
(II) GRANTING ADEQUATE PROTECTION
TO THE PREPETITION SECURED PARTIES,
(III) SCHEDULING A FINAL HEARING, (IV) MODIFYING
THE AUTOMATIC STAY AND (V) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through eighty-one (82), is
ORDERED.

(Page | 3)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (each, a “Debtor” and collectively, the “Debtors”) in the above-captioned cases (the “Chapter 11 Cases”) and pursuant to sections 105, 361, 362, 363(b), 363(c)(2), 363(m), 503, 506(c), 507, and 552 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the “Bankruptcy Code”), rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 4001-3 and 9013-5 of the Local Rules (the “Local Bankruptcy Rules”) for the United States Bankruptcy Court for the District of New Jersey (the “Court”), seeking entry of this interim order (the “Interim Order”), among other things:

- (i) subject to the restrictions set forth in this Interim Order, authorizing the Debtors to use the Cash Collateral of the Prepetition Secured Parties under the applicable Prepetition Secured Debt Documents and provide adequate protection to the Prepetition Secured Parties pursuant to sections 361 and 363(e) of the Bankruptcy Code for any diminution in value of their respective interests in the Prepetition Collateral, including Cash Collateral, resulting from the imposition of the automatic stay or the Debtors’ use, sale or lease of the Prepetition Collateral (including the Cash Collateral), including, subject to entry of a Final Order, granting adequate protection claims with recourse to and liens on all estate assets including Avoidance Proceeds;
- (ii) authorizing the Debtors to waive: (a) the Debtors’ right to surcharge the Prepetition Collateral or the Adequate Protection Collateral (each as defined herein) pursuant to section 506(c) of the Bankruptcy Code and (b) any “equities of the case” exception under section 552(b) of the Bankruptcy Code;
- (iii) approving certain stipulations and releases by the Debtors as set forth herein;
- (iv) vacating and/or modifying the automatic stay to the extent set forth herein to the extent necessary to permit the Debtors and the Prepetition Secured Parties to implement and effectuate the terms and provisions of this Interim Order and the

² Capitalized terms used but not immediately defined herein shall have the meanings set forth in the Motion or elsewhere in this Interim Order, as applicable.

(Page | 4)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Final Order and to deliver any notices of termination described herein and as further set forth herein;

- (v) waiving the equitable doctrine of “marshaling” and any other similar doctrine with respect to any of the Prepetition Collateral (including the Cash Collateral) and Adequate Protection Collateral for the benefit of any party other than the Prepetition Secured Parties;
- (vi) waiving any applicable stay (including under Bankruptcy Rule 6004) and providing for immediate effectiveness of this Interim Order and, upon entry, the Final Order; and
- (vii) scheduling a final hearing (the “Final Hearing”) to consider final approval of the use of Cash Collateral and other provisions set forth in this Interim Order pursuant to a proposed final order, which order may also be the final debtor in possession financing order in accordance with the terms of the Restructuring Support Agreement (the “Final Order”).

The Court having considered the interim relief requested in the Motion, the Schmaltz Declaration, the Sheaffer Declaration, the First Day Declaration, and the evidence submitted and arguments made by the Debtors at the interim hearing held on November 8, 2023 (the “Interim Hearing”); and notice of the Interim Hearing having been given in accordance with Bankruptcy Rules 2002 and 4001 and all applicable Local Bankruptcy Rules; and the Interim Hearing having been held and concluded; and all objections, if any, to the interim relief requested in the Motion having been withdrawn, resolved or overruled on the merits by the Court; and the Court having noted the appearances of all parties in interest; and it appearing that approval of the interim relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing, and otherwise is fair and reasonable and in the best interests of the Debtors, their estates, and all parties-in-interest, and is essential for the continued operation of the Debtors’ businesses and the preservation of the value of the Debtors’ assets; and it appearing

(Page | 5)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

that no other or further notice of the Motion need be given; and after due deliberation and consideration, and good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:³

A. Petition Date. On November 6, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code with the Court. On [•], 2023, this Court entered an order approving the joint administration of the Chapter 11 Cases.

B. Debtors in Possession. The Debtors have continued in the management and operation of their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. The Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b) [Docket No. [•]]. No trustee or examiner has been appointed in the Chapter 11 Cases.

C. Jurisdiction and Venue. This Court has core jurisdiction over the Chapter 11 Cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(b) and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2023 (Simandle, C.J.). This is a core proceeding pursuant to 28 U.S.C. § 157(b).

³ The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

(Page | 6)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

The predicates for relief sought herein are section 105, 361, 362, 363, 503, 506, 507, 552 of the Bankruptcy Code and Rules 2002, 4001, 6003, 6004, and 9014 of the Bankruptcy Rules. Venue for the Chapter 11 Cases (as defined below) and the proceedings on the Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

D. Committee Formation. As of the date hereof, the United States Trustee for the District of New Jersey (the “U.S. Trustee”) has not appointed an official committee of unsecured creditors in these Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (any such committee, the “Committee”).

E. Notice. The Interim Hearing was held pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Proper, timely, adequate and sufficient notice of the Motion has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules, and no other or further notice of the Motion or the entry of this Interim Order is required.

F. Cash Collateral. All of the Prepetition Guarantors’ cash, cash equivalents, negotiable instruments, investment property, and securities constitute Cash Collateral (as defined below) including cash and other amounts on deposit or maintained in any account or accounts by the Prepetition Guarantors, existing as of the Petition Date, and any amounts generated by the collection of accounts receivable or other disposition of the Prepetition Collateral, existing as of the Petition Date, and the proceeds of any of the foregoing, wherever located, is the Prepetition Secured Parties’ cash collateral within the meaning of section 363(a) of the Bankruptcy Code (the “Cash Collateral”).

(Page | 7)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

G. Debtors' Stipulations. Subject to the limitations contained in paragraph 20 hereof, the Debtors admit, stipulate and agree to the following (collectively, the "Debtors' Stipulations"):

1. ***The Credit Agreement***

(a) As of the Petition Date, Goldman Sachs International Bank, OneIM Fund I LP, and certain other financial institutions have issued several letters of credit on behalf of the Debtors pursuant to that certain Credit Agreement, dated as of December 27, 2019 (as amended by the First Amendment, dated as of February 10, 2020, the Second Amendment to the Credit Agreement and First Amendment to the Security Agreement, dated as of April 1, 2020, the Third Amendment to the Credit Agreement, dated as of December 6, 2021, the Fourth Amendment to the Credit Agreement, dated as of May 10, 2022, the Fifth Amendment to the Credit Agreement, dated as of December 20, 2022, the Sixth Amendment to the Credit Agreement, dated as of February 15, 2023, and the Seventh Amendment to the Credit Agreement, dated as of September 13, 2023, and as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "Credit Agreement," collectively and with any other agreements and documents executed or delivered in connection therewith, including, without limitation, the Reimbursement Agreement (as defined in the Credit Agreement) (the "Reimbursement Agreement"), each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the "Credit Agreement Documents") by and among (a) WeWork Companies LLC, as WeWork Obligor (the "WeWork Credit Agreement Obligor"), (b) SoftBank Vision Fund II-2 L.P., as SVF Obligor (the "SVF Obligor," and together with the WeWork Credit Agreement Obligor, the "Credit Agreement Obligors"), (c) SVF II GP (Jersey)

(Page | 8)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Limited, as the Jersey General Partner, (d) SB Global Advisers Limited, as the Manager, (e) the Issuing Creditors (as defined in the Credit Agreement) from time to time party thereto, (f) the L/C Participants (as defined in the Credit Agreement) from time to time party thereto, (g) Goldman Sachs International Bank (“GSIB”), in its capacity as Senior Tranche Administrative Agent and Shared Collateral Agent (each as defined in the Credit Agreement, and in its capacity as Shared Collateral Agent, the “Credit Agreement Shared Collateral Agent”) and (h) Kroll Agency Services Limited, as Junior Tranche Administrative Agent (as defined in the Credit Agreement) (together with the Credit Agreement Shared Collateral Agent, the Issuing Creditors, the L/C Participants and the parties listed in clauses (d) through (g) of the definition of “Secured Parties” in the Credit Agreement, the “Credit Agreement Secured Parties”), the Issuing Creditors and L/C Participants agreed to provide, as applicable, Senior L/C Tranche and Junior L/C Tranche (each as defined in the Credit Agreement) letter of credit facilities for the support of the WeWork Credit Agreement Obligor or its subsidiaries’ obligations (the “Credit Agreement L/C Facilities”) in an aggregate amount not to exceed the Total Commitment (as defined in the Credit Agreement). Pursuant to Section 2.14(c) of the Credit Agreement, to the extent the SVF Obligor satisfies any portion of the Applicable Obligations (as defined in the Credit Agreement), the SVF Obligor shall be subrogated to all rights and liens of the Credit Agreement Secured Parties to the extent of such payment.

(b) As more fully set forth in the Credit Agreement, prior to the Petition Date, (i) the WeWork Obligor Parties (as defined in the Credit Agreement) granted to the each of the Senior Tranche Administrative Agent and Junior Tranche Administrative Agent, for the benefit of itself and the Credit Agreement Secured Parties, a first priority interest in and continuing lien

(Page | 9)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(the “Credit Agreement WeWork Liens”) on the Shared Collateral (which constitutes substantially all of the WeWork Obligor Parties’ assets and property) (as defined the First Lien Pari Passu Intercreditor Agreement (as defined herein), the “Prepetition Collateral”), and (ii) the WeWork Credit Agreement Obligor and the SVF Obligor granted to the Senior Tranche Administrative Agent, for the benefit of the Senior Tranche Issuing Creditors (as defined in the Credit Agreement), a first priority interest in and continuing lien (the “Credit Agreement Cash Collateral Liens,” and together with the Credit Agreement WeWork Liens, the “Credit Agreement Liens”) on the Senior L/C Tranche Cash Collateral (as defined the Credit Agreement, and together with the Prepetition Collateral, the “Credit Agreement Collateral”). Certain cash management and swap/derivative obligations provided by parties to the Credit Agreement (or their affiliates) are also secured by the Prepetition Collateral.

(c) As of the Petition Date, the WeWork Credit Agreement Obligor was justly and lawfully indebted and liable to the SVF Obligor in its capacity as subrogee in accordance with the terms of the Credit Agreement Documents, without defense, counterclaim or offset of any kind, (i) in respect of Junior Tranche Obligations (as defined in the Credit Agreement), in aggregate principal amount of not less than \$552,041,850.74, (ii) in respect of Senior Tranche Obligations (as defined in the Credit Agreement), as limited to amounts drawn on all outstanding Letters of Credit, in aggregate principal amount of not less than \$179,487,697.05, and (iii) in respect of Senior Tranche Obligations (as defined in the Credit Agreement, other than amounts specified in clause (ii) above), as limited to amounts undrawn and unexpired on all outstanding Letters of Credit, in aggregate principal amount of not less than \$808,841,264.74 (the foregoing clauses

(Page | 10)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral,
(II) Granting Adequate Protection, (III) Scheduling A Final Hearing,
(IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(i) through (iii), collectively, together with accrued and unpaid interest, any fees, expenses and disbursements (including attorneys' fees, accountants' fees, auditor fees, appraisers' fees and financial advisors' fees and related expenses and disbursements, which as of the Petition Date, totaled not less than \$1,629,284,222.30), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Credit Agreement Obligors' obligations pursuant to the Credit Agreement and the Credit Agreement Documents, the "Credit Agreement Debt").

2. ***First Lien Notes Indenture***

(a) Pursuant to that certain First Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as supplemented by that certain First Supplemental Indenture, dated as of July 17, 2023, and that certain Second Supplemental Indenture, dated as of August 25, 2023, and as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "First Lien Notes Indenture," collectively and with any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the "First Lien Notes Documents," and together with the Credit Agreement Documents, the "Prepetition First Lien Debt Documents") by and among (a) WeWork Companies LLC (a wholly owned subsidiary of WeWork Inc.), as the Company and issuer (in its capacity as such, the "First Lien Notes Issuer"), (b) WW Co-Obligor Inc., as Co-Obligor, (c) the Guarantors party thereto (as defined in the First Lien Notes Indenture, and, together with the Co-Obligor, the "First Lien Notes

(Page | 11)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral,
(II) Granting Adequate Protection, (III) Scheduling A Final Hearing,
(IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Guarantors”) and (d) U.S. Bank Trust Company, National Association, as trustee and collateral agent (in such capacities, the “First Lien Notes Indenture Trustee,” and together with the Credit Agreement Shared Collateral Agent, the “Prepetition First Lien Agents”), the First Lien Notes Issuer incurred indebtedness to the Holders (as defined in the First Lien Notes Indenture, the “First Lien Noteholders,” and together with the First Lien Notes Indenture Trustee, the “First Lien Notes Secured Parties,” and the First Lien Notes Secured Parties, together with the Credit Agreement Secured Parties, the “Prepetition First Lien Secured Parties”) of, as applicable, (i) 15.000% First Lien Senior Secured PIK Notes due 2027, Series I (the “Series I First Lien Notes”), (ii) 15.000% First Lien Senior Secured PIK Notes due 2027, Series II (the “Series II First Lien Notes”) and (iii) 15.000% First Lien Senior Secured PIK Notes due 2027, Series III (the “Series III First Lien Notes,” and together with the Series I First Lien Notes and the Series II First Lien Notes, the “First Lien Notes”).

(b) Pursuant to the First Lien Notes Indenture, the (i) Series I First Lien Notes were originally issued in an aggregate principal amount \$525,000,000, (ii) Series II First Lien Notes were agreed to be issued in an aggregate principal amount \$306,250,000 and (iii) Series III First Lien Notes were agreed to be issued in an aggregate principal amount \$181,250,000. As of the Petition Date, (i) the aggregate principal amount of Series I First Lien Notes outstanding under the First Lien Notes Indenture was \$525,000,000, (ii) the aggregate principal amount of Series II First Lien Notes outstanding under the First Lien Notes Indenture was \$306,250,000 and (iii) the aggregate principal amount of Series III First Lien Notes outstanding under the First Lien Notes Indenture was \$181,250,000 (collectively, together with accrued and unpaid interest, any defaulted

(Page | 12)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

interest, any fees, expenses and disbursements (including attorneys' fees, accountants' fees, auditor fees, appraisers' fees and financial advisors' fees and related expenses and disbursements), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the First Lien Notes Issuer's and the First Lien Notes Guarantors' obligations pursuant to the First Lien Notes and the First Lien Notes Documents, the "First Lien Notes Debt," and together with the Credit Agreement Debt, the "Prepetition First Lien Debt"), which First Lien Notes Debt has been guaranteed by the First Lien Notes Guarantors.

(c) As more fully set forth in the First Lien Notes Documents, prior to the Petition Date, the First Lien Notes Issuer and the First Lien Notes Guarantors granted to the First Lien Notes Indenture Trustee, for the benefit of itself and the First Lien Noteholders, a first priority security interest in and continuing lien (the "First Lien Notes Liens," and together with the Credit Agreement Liens, the "Prepetition First Priority Liens") on the Prepetition Collateral, which term, for the avoidance of doubt, shall exclude all cash posted by the SVF Obligor in respect of any cash collateralized Letters of Credit, L/C Exposure or mandatory cash collateral, in each case, as required under Sections 2.4, 2.8, 2.13, 2.15, 3.1, 3.9 and 11.2 of the Credit Agreement and the last paragraph of Section 11.1 of the Credit Agreement.

3. ***Second Lien Notes Indenture***

(a) Pursuant to that certain Second Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "Second Lien Notes Indenture," collectively and with

(Page | 13)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the “Second Lien Notes Documents”) by and among (a) WeWork Companies LLC (a wholly owned subsidiary of WeWork Inc.), as the Company and issuer (in its capacity as such, the “Second Lien Notes Issuer”), (b) WW Co-Obligor Inc., as Co-Obligor, (c) the Guarantors party thereto (as defined in the Second Lien Notes Indenture, and, together with the Co-Obligor, the “Second Lien Notes Guarantors”) and (d) U.S. Bank Trust Company, National Association, as trustee and collateral agent (in such capacities, the “Second Lien Notes Indenture Trustee”), the Second Lien Notes Issuer incurred indebtedness to the Holders (as defined in the Second Lien Notes Indenture, the “Second Lien Noteholders,” and together with the Second Lien Notes Indenture Trustee, the “Second Lien Notes Secured Parties”) of 11.000% Second Lien Senior Secured PIK Notes due 2027 (the “Second Lien Notes”).

(b) Pursuant to the Second Lien Notes Indenture, the Second Lien Notes were originally issued with a face value of \$687,212,250. As of the Petition Date, the aggregate principal amount outstanding under the Second Lien Notes Indenture was \$687,212,250 (collectively, together with accrued and unpaid interest, any defaulted interest, any fees, expenses and disbursements (including attorneys’ fees, accountants’ fees, auditor fees, appraisers’ fees and financial advisors’ fees and related expenses and disbursements), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Second Lien Notes Issuer’s and the Second Lien Notes Guarantors’ obligations pursuant to the Second Lien Notes

(Page | 14)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

and the Second Lien Notes Documents, the “Second Lien Notes Debt”), which Second Lien Notes Debt has been guaranteed by the Second Lien Notes Guarantors.

(c) As more fully set forth in the Second Lien Notes Documents, prior to the Petition Date, the Second Lien Notes Issuer and the Second Lien Notes Guarantors granted to the Second Lien Notes Indenture Trustee, for the benefit of itself and the Second Lien Noteholders, a second priority security interest in and continuing lien (the “Second Lien Notes Liens”) on the Prepetition Collateral.

4. ***Second Lien Exchangeable Notes Indenture***

(a) Pursuant to that certain Second Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the “Second Lien Exchangeable Notes Indenture,” collectively and with any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the “Second Lien Exchangeable Notes Documents,” and together with the Second Lien Notes Documents, the “Prepetition Second Lien Notes and Exchangeable Notes Documents”) by and among (a) WeWork Companies LLC (a wholly owned subsidiary of WeWork Inc.), as the Company and issuer (in its capacity as such, the “Second Lien Exchangeable Notes Issuer”), (b) WW Co-Obligor Inc., as Co-Obligor, (c) WeWork Inc., (d) the Guarantors party thereto (as defined in the Second Lien Exchangeable Notes Indenture, and, together with WeWork Inc. and the Co-Obligor, the “Second Lien Exchangeable Notes Guarantors”) and (e) U.S. Bank Trust Company, National Association, as trustee and

(Page | 15)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

collateral agent (in such capacities, the “Second Lien Exchangeable Notes Indenture Trustee,” and together with the Second Lien Notes Indenture Trustee, the “Prepetition Second Lien Agents”), the Second Lien Exchangeable Notes Issuer incurred indebtedness to the Holders (as defined in the Second Lien Exchangeable Notes Indenture, the “Second Lien Exchangeable Noteholders,” and together with the Second Lien Exchangeable Notes Indenture Trustee, the “Second Lien Exchangeable Notes Secured Parties,” and the Second Lien Exchangeable Notes Secured Parties together with the Second Lien Notes Secured Parties, the “Prepetition Second Lien Secured Parties”) of 11.000% Second Lien Exchangeable Senior Secured PIK Notes due 2027 (the “Second Lien Exchangeable Notes”).

(b) Pursuant to the Second Lien Exchangeable Notes Indenture, the Second Lien Exchangeable Notes were originally issued with a face value of \$187,500,000. As of the Petition Date, the aggregate principal amount outstanding under the Second Lien Exchangeable Notes Indenture was \$187,500,000 (collectively, together with accrued and unpaid interest, any defaulted interest, any fees, expenses and disbursements (including attorneys’ fees, accountants’ fees, auditor fees, appraisers’ fees and financial advisors’ fees and related expenses and disbursements), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Second Lien Exchangeable Notes Issuer’s and the Second Lien Exchangeable Notes Guarantors’ obligations pursuant to the Second Lien Exchangeable Notes and the Second Lien Exchangeable Notes Documents, the “Second Lien Exchangeable Notes Debt,” and together with the Second Lien Notes Debt, the “Prepetition Second Lien Debt”), which Second

(Page | 16)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Lien Exchangeable Notes Debt has been guaranteed by the Second Lien Exchangeable Notes Guarantors.

(c) As more fully set forth in the Second Lien Exchangeable Notes Documents, prior to the Petition Date, the Second Lien Exchangeable Notes Issuer and the Second Lien Exchangeable Notes Guarantors granted to the Second Lien Exchangeable Notes Indenture Trustee, for the benefit of itself and the Second Lien Exchangeable Noteholders, a second priority security interest in and continuing lien (the “Second Lien Exchangeable Notes Liens,” and together with the Second Lien Notes Liens, the “Prepetition Second Priority Liens”) on the Prepetition Collateral.

5. ***Third Lien Notes Indenture***

(a) Pursuant to that certain Third Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the “Third Lien Notes Indenture,” collectively and with any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the “Third Lien Notes Documents”) by and among (a) WeWork Companies LLC (a wholly owned subsidiary of WeWork Inc.), as the Company and issuer (in its capacity as such, the “Third Lien Notes Issuer”), (b) WW Co-Obligor Inc., as Co-Obligor, (c) the Guarantors party thereto (as defined in the Third Lien Notes Indenture, and, together with the Co-Obligor, the “Third Lien Notes Guarantors”) and (d) U.S. Bank Trust Company, National Association, as trustee and collateral agent (in such capacities, the “Third Lien Notes Indenture Trustee”), the Third Lien

(Page | 17)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral,
(II) Granting Adequate Protection, (III) Scheduling A Final Hearing,
(IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Notes Issuer incurred indebtedness to the Holders (as defined in the Third Lien Notes Indenture, the “Third Lien Noteholders,” and together with the Third Lien Notes Indenture Trustee, the “Third Lien Notes Secured Parties”) of 12.000% Third Lien Senior Secured PIK Notes due 2027 (the “Third Lien Notes”).

(b) Pursuant to the Third Lien Notes Indenture, the Third Lien Notes were originally issued with a face value of \$22,653,750. As of the Petition Date, the aggregate principal amount outstanding under the Third Lien Notes Indenture was \$22,653,750 (collectively, together with accrued and unpaid interest, any defaulted interest, any fees, expenses and disbursements (including attorneys’ fees, accountants’ fees, auditor fees, appraisers’ fees and financial advisors’ fees and related expenses and disbursements), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Third Lien Notes Issuer’s and the Third Lien Notes Guarantors’ obligations pursuant to the Third Lien Notes and the Third Lien Notes Documents, the “Third Lien Notes Debt”), which Third Lien Notes Debt has been guaranteed by the Third Lien Notes Guarantors.

(c) As more fully set forth in the Third Lien Notes Documents, prior to the Petition Date, the Third Lien Notes Issuer and the Third Lien Notes Guarantors granted to the Third Lien Notes Indenture Trustee, for the benefit of itself and the Third Lien Noteholders, a third priority security interest in and continuing lien (the “Third Lien Notes Liens”) on the Prepetition Collateral.

(Page | 18)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

6. *Third Lien Exchangeable Notes Indenture*

(a) Pursuant to that certain Third Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the “Third Lien Exchangeable Notes Indenture,” collectively and with any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the “Third Lien Exchangeable Notes Documents,” and together with the Third Lien Notes Documents, the “Third Lien Notes and Exchangeable Notes Documents,” and the Third Lien Notes and Exchangeable Notes Documents together with the Prepetition First Lien Debt Documents and the Prepetition Second Lien Notes and Exchangeable Notes Documents, the “Prepetition Secured Debt Documents”) by and among (a) WeWork Companies LLC (a wholly owned subsidiary of WeWork Inc.), as the Company and issuer (in its capacity as such, the “Third Lien Exchangeable Notes Issuer,” and together with the First Lien Notes Issuer, Second Lien Notes Issuer, Second Lien Exchangeable Notes Issuer, Third Lien Notes Issuer, and Third Lien Exchangeable Notes Issuer, the “Notes Issuers”), (b) WW Co-Obligor Inc., as Co-Obligor, (c) WeWork Inc., (d) the Guarantors party thereto (as defined in the Third Lien Exchangeable Notes Indenture, and, together with WeWork Inc. and the Co-Obligor, the “Third Lien Exchangeable Notes Guarantors,” and, together with the First Lien Notes Guarantors, Second Lien Notes Guarantors, Second Lien Exchangeable Notes Guarantors, and Third Lien Notes Guarantors, the “Prepetition Guarantors”) and (e) U.S. Bank Trust Company, National Association, as trustee and collateral agent (in such capacities, the “Third Lien Exchangeable

(Page | 19)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral,
(II) Granting Adequate Protection, (III) Scheduling A Final Hearing,
(IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Notes Indenture Trustee,” and together with the Third Lien Notes Indenture Trustee, the “Prepetition Third Lien Agents,” and the Prepetition Third Lien Agents together with the Prepetition First Lien Agents and the Prepetition Second Lien Agents, the “Prepetition Agents”), the Third Lien Exchangeable Notes Issuer incurred indebtedness to the Holders (as defined in the Third Lien Exchangeable Notes Indenture, the “Third Lien Exchangeable Noteholders,” and together with the Third Lien Exchangeable Notes Indenture Trustee, the “Third Lien Exchangeable Notes Secured Parties,” and the Third Lien Exchangeable Notes Secured Parties together with the Third Lien Notes Secured Parties, the “Prepetition Third Lien Secured Parties,” and the Prepetition Third Lien Secured Parties together with the Prepetition First Lien Secured Parties and the Prepetition Second Lien Secured Parties, the “Prepetition Secured Parties”) of 12.000% Third Lien Exchangeable Senior Secured PIK Notes due 2027 (the “Third Lien Exchangeable Notes”).

(b) Pursuant to the Third Lien Exchangeable Notes Indenture, the Third Lien Exchangeable Notes were originally issued with a face value of \$269,625,000. As of the Petition Date, the aggregate principal amount outstanding under the Third Lien Exchangeable Notes Indenture was \$269,625,000 (collectively, together with accrued and unpaid interest, any defaulted interest, any fees, expenses and disbursements (including attorneys’ fees, accountants’ fees, auditor fees, appraisers’ fees and financial advisors’ fees and related expenses and disbursements), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Third Lien Exchangeable Notes Issuer’s and the Third Lien Exchangeable Notes Guarantors’ obligations pursuant to the Third Lien Exchangeable Notes and the Third Lien

(Page | 20)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Exchangeable Notes Documents, the “Third Lien Exchangeable Notes Debt,” and together with the Third Lien Notes Debt, the “Prepetition Third Lien Debt,” and the Prepetition Third Lien Debt together with the Prepetition First Lien Debt and the Prepetition Second Lien Debt, the “Prepetition Secured Debt”), which Third Lien Exchangeable Notes Debt has been guaranteed by the Third Lien Exchangeable Notes Guarantors.

(c) As more fully set forth in the Third Lien Exchangeable Notes Documents, prior to the Petition Date, the Third Lien Exchangeable Notes Issuer and the Third Lien Exchangeable Notes Guarantors granted to the Third Lien Exchangeable Notes Indenture Trustee, for the benefit of itself and the Third Lien Exchangeable Noteholders, a third priority security interest in and continuing lien (the “Third Lien Exchangeable Notes Liens,” and together with the Third Lien Notes Liens, the “Prepetition Third Priority Liens,” and the Prepetition Third Priority Liens together with the Prepetition First Priority Liens, and the Prepetition Second Priority Liens, the “Prepetition Liens”) on the Prepetition Collateral.

7. *The 1L/2L/3L Intercreditor Agreement*

WeWork Companies LLC, the Grantors from time to time party thereto, the Credit Agreement Shared Collateral Agent, U.S. Bank Trust Company, National Association as Authorized Representative for the First Lien Notes Secured Parties (the “First Lien Notes Collateral Agent”), U.S. Bank Trust Company, National Association as Authorized Representative for the Second Priority Lien Secured Parties the First Lien Notes Indenture Trustee, U.S. Bank Trust Company, National Association as Authorized Representative for the Second Priority Lien Secured Parties (as defined therein, the “Second Priority Lien Collateral Agent”) and U.S. Bank

(Page | 21)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Trust Company, National Association as Authorized Representative for the Third Priority Lien Secured Parties (as defined therein, the “Third Priority Lien Collateral Agent”) are party to that certain Intercreditor Agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date, the “1L/2L/3L Intercreditor Agreement”), which sets forth the relative lien priorities and other rights and remedies of the First Priority Lien Secured Parties, the Second Priority Lien Secured Parties and the Third Priority Lien Secured Parties (each as defined in the 1L/2L/3L Intercreditor Agreement). The 1L/2L/3L Intercreditor Agreement is binding and enforceable against the parties thereto in accordance with its terms and shall not be deemed to be otherwise amended, altered, or modified by the terms of this Interim Order, unless expressly set forth herein.

8. *The First Lien Pari Passu Intercreditor Agreement*

WeWork Companies LLC, the Grantors from time to time party thereto, the Credit Agreement Shared Collateral Agent and the First Lien Notes Indenture Trustee are party to that certain Amended and Restated *Pari Passu* Intercreditor Agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date, the “First Lien Pari Passu Intercreditor Agreement”), which sets forth (i) the terms and conditions governing the appointment and rights of the Controlling Authorized Representative (the “Controlling Authorized Representative”) to act on behalf of the *Pari Passu* Secured Parties (as defined in the First Lien *Pari Passu* Intercreditor Agreement) to exercise certain rights and powers, including for purposes of acquiring, holding and enforcing any and all Liens on the Collateral granted under any of the *Pari Passu* Security Documents (each as defined

(Page | 22)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

in the First Lien *Pari Passu* Intercreditor Agreement) and other Prepetition First Lien Secured Parties with respect to, among other things, the Shared Collateral (as defined in the First Lien *Pari Passu* Intercreditor Agreement) and (ii) along with the 1L/2L/3L Intercreditor Agreement, the relative lien priorities and other rights and remedies of the *Pari Passu* Secured Parties. The First Lien *Pari Passu* Intercreditor Agreement is binding and enforceable against the parties thereto in accordance with its terms and shall not be deemed to be otherwise amended, altered, or modified by the terms of this Interim Order, unless expressly set forth herein. As of the Petition Date, the First Lien Notes Collateral Agent is the Controlling Authorized Representative under the First Lien *Pari Passu* Intercreditor Agreement, and pursuant to the terms thereof, which terms shall control with respect to all directions provided to the Controlling Authorized Representative pursuant to this Interim Order, shall act at the direction of the Required Noteholder Secured Parties (as defined in the First Lien *Pari Passu* Intercreditor Agreement, the “Required Noteholder Secured Parties”).

9. *The Second Lien Collateral Agency Agreement*

WeWork Companies LLC, the Grantors from time to time party thereto, the Second Lien Notes Indenture Trustee and the Second Lien Exchangeable Notes Indenture Trustee are party to that certain Second Lien Collateral Agency Agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date, the “Second Lien Collateral Agency Agreement”), which sets forth (i) the terms and conditions governing appointment and rights of the Second Priority Lien Collateral Agent (as defined below) to act on behalf of the Prepetition Second Lien Secured Parties to enforce the Parity

(Page | 23)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Lien Security Documents (as defined in the Second Lien Collateral Agency Agreement) and (ii) along with the 1L/2L/3L Intercreditor Agreement, the relative lien priorities and other rights and remedies of the Prepetition Second Lien Secured Parties. The Second Lien Collateral Agency Agreement is binding and enforceable against the parties thereto in accordance with its terms and shall not be deemed to be otherwise amended, altered, or modified by the terms of this Interim Order, unless expressly set forth herein.

10. ***The Third Lien Collateral Agency Agreement***

WeWork Companies LLC, the Grantors from time to time party thereto, the Third Lien Notes Indenture Trustee and the Third Lien Exchangeable Notes Indenture Trustee are party to that certain Third Lien Collateral Agency Agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date, the “Third Lien Collateral Agency Agreement,” and together with the 1L/2L/3L Intercreditor Agreement, the First Lien *Pari Passu* Intercreditor Agreement and the Second Lien Collateral Agency Agreement, the “Intercreditor Agreements”), which sets forth (i) the terms and conditions governing appointment and rights of the Third Priority Lien Collateral Agent (as defined below) to act on behalf of the Prepetition Third Lien Secured Parties to enforce the Parity Lien Security Documents (as defined in the Third Lien Collateral Agency Agreement) and (ii) along with the 1L/2L/3L Intercreditor Agreement, the relative lien priorities and other rights and remedies of the Prepetition Third Lien Secured Parties. The Third Lien Collateral Agency Agreement is binding and enforceable against the parties thereto in accordance with its terms and

(Page | 24)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

shall not be deemed to be otherwise amended, altered, or modified by the terms of this Interim Order, unless expressly set forth herein.

11. ***Validity, Perfection and Priority of Prepetition Liens and Prepetition Secured Debt.***

(a) The Debtors acknowledge and agree that as of the Petition Date (a) the Prepetition Liens on the Prepetition Collateral were valid, binding, enforceable, non-avoidable and properly perfected and were granted to, or for the benefit of, the Prepetition Secured Parties for fair consideration and reasonably equivalent value; (b) (i) the Prepetition First Priority Liens were senior in priority over any and all other liens on the Prepetition Collateral, subject only to certain liens senior by operation of law or otherwise permitted by the Prepetition Secured Debt Documents (solely to the extent any such permitted liens were valid, properly perfected, non-avoidable and senior in priority to the Prepetition Liens as of the Petition Date and that are not subject to reduction, disallowance, disgorgement, counterclaim, surcharge, or subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law, the “Permitted Prior Liens”), (ii) the Prepetition Second Priority Liens were subject only to the Prepetition First Priority Liens and the Permitted Prior Liens and senior in priority over any and all other liens on the Prepetition Collateral and (iii) the Prepetition Third Priority Liens were subject only to the Prepetition First Priority Liens, the Prepetition Second Priority Liens and the Permitted Prior Liens and senior in priority over any and all other liens on the Prepetition Collateral; (c) the Prepetition Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Debtors enforceable in accordance with the terms of the applicable Prepetition Secured Debt Documents and there exists no basis upon which the Debtors or their subsidiaries can properly challenge or avoid the validity,

(Page | 25)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

enforceability, priority, or perfection of the Prepetition Secured Debt or the Prepetition Liens; (d) no offsets, recoupments, challenges, objections, defenses, claims or counterclaims of any kind or nature to any of the Prepetition Liens or the Prepetition Secured Debt exist, and no portion of the Prepetition Liens or the Prepetition Secured Debt is subject to any challenge or defense, including attachment, avoidance, disallowance, disgorgement, impairment, reduction, recharacterization, recovery or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law (foreign or domestic); (e) the Debtors and their estates have no claims, objections, challenges, causes of action and/or choses in action, including avoidance claims under Chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement, against any of the Prepetition Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees arising out of, based upon or related to the Prepetition Secured Debt Documents or Prepetition Secured Debt; (f) the Debtors waive, discharge, and release any right to challenge any of the Prepetition Secured Debt, the priority of the Debtors' obligations thereunder, and the validity, extent, and priority of the liens securing the Prepetition Secured Debt (whether arising from subrogation, reimbursement, or otherwise, including the validity or enforceability of any claim of the SVF Obligor who has subrogated to the rights of the Credit Agreement Secured Parties under the Credit Agreement); and (g) all of the Prepetition Guarantors' cash, cash equivalents, negotiable instruments, investment property, and securities constitute Cash Collateral of the Prepetition Secured Parties, and any amounts generated by the collection of accounts receivable or other disposition of the Prepetition Collateral, and the proceeds of any of the foregoing, wherever

(Page | 26)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

located, is the Prepetition Secured Parties' cash collateral within the meaning of section 363(a) of the Bankruptcy Code. The Debtors continue to collect cash, rents, income, offspring, products, proceeds and profits generated from the Cash Collateral, all of which constitute Prepetition Collateral subject to the Prepetition Liens. All Cash Collateral and all proceeds of the Prepetition Collateral, including proceeds realized from a sale or disposition thereof, or from payment thereon, shall be used and/or applied in accordance with the terms and conditions of this Interim Order and the Prepetition Secured Debt Documents, and for no other purpose.

(b) As of the Petition Date, JP Morgan Bank Luxembourg S.A. ("JPM") and WeWork Interco LLC are party to that certain Pooling Agreement, dated as of October 25, 2019 (as amended, supplemented or otherwise modified from time to time, the "Cash Pooling Agreement"), which sets forth certain pooling and overdraft arrangements with respect to certain of the Debtors' and their non-Debtor affiliates' accounts. Any obligations the Debtors, as applicable, may have with respect to the Cash Pooling Agreement are secured by the Credit Agreement WeWork Liens as referenced above. For the avoidance of doubt, this Interim Order shall not modify or otherwise affect the rights and obligations of the Debtors under the Cash Pooling Agreement, including with respect to the Intraday Limit of \$35 million (and the Debtors' owed and outstanding settlement obligations related thereto, the "Intraday Limit"). For the avoidance of doubt, this Interim Order shall not modify or otherwise affect the rights and obligations of the Debtors under their contractual agreements with JPM including with respect to the Intraday Limit of \$35 million.

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(c) The Debtors continue to collect cash, rents, income, offspring, products, proceeds, and profits generated from the Prepetition Collateral and acquire equipment, inventory and other personal property, all of which constitute Prepetition Collateral under the Prepetition Secured Debt Documents (as applicable) that is subject to the Prepetition Secured Parties' valid and perfected security interests.

(d) The Debtors desire to use a portion of such cash, rents, income, offspring, products, proceeds and profits in their business operations that constitute Cash Collateral of the Prepetition Secured Parties under section 363(a) of the Bankruptcy Code. Certain prepetition rents, income, offspring, products, proceeds, and profits, in existence as the Petition Date, including balances of funds in the Debtors' prepetition and postpetition operating bank accounts, also constitute Cash Collateral that is subject to the Prepetition Collateral constitutes Cash Collateral of the Prepetition Secured Parties' valid and perfected security interests.

12. ***Intercreditor Agreements.***

Pursuant to Section 510 of the Bankruptcy Code, the Intercreditor Agreements and any other applicable intercreditor or subordination provisions contained in any of the other Prepetition Secured Debt Documents (i) shall remain in full force and effect, (ii) shall continue to govern the relative priorities, rights, and remedies of the Prepetition Secured Parties (including the relative priorities, rights and remedies of such parties with respect to replacement liens, administrative expense claims and superpriority administrative expense claims granted or amounts payable in respect thereof by the Debtors under this Interim Order or otherwise) and the exercise of any such

(Page | 28)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

rights and remedies and (iii) shall not be deemed to be amended, altered or modified by the terms of this Interim Order, unless expressly set forth herein.

13. ***No Claims or Causes of Action.***

The Debtors stipulate that no claims or causes of action exist against, or with respect to, any of the Prepetition Secured Parties and each of their respective Representatives under any agreements by and among the Debtors and any such party that is in existence as of the Petition Date.

14. ***No Control.***

The Debtors stipulate that none of the Prepetition Secured Parties control (or have in the past controlled) the Debtors or their properties or operations, have authority to determine the manner in which any Debtor's operations are conducted or are control persons or insiders of the Debtors by virtue of any of the actions taken with respect to, in connection with, related to or arising from this Interim Order, the Prepetition Secured Debt or Prepetition Secured Debt Documents.

15. ***Releases.***

Subject to the outcome of an ongoing investigation by the independent directors at the applicable Debtor entities, each of the Debtors and the Debtors' estates, on its own behalf and on behalf of its and their respective past, present and future predecessors, successors, heirs, subsidiaries, and assigns, hereby, to the maximum extent permitted by applicable law, absolutely, unconditionally and irrevocably releases and forever discharges and acquits the Prepetition Secured Parties and their respective Representatives (as defined herein) (collectively, the

(Page | 29)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

“Released Parties”), from any and all obligations and liabilities to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, defenses, offsets, demands, debts, accounts, contracts, liabilities, responsibilities, disputes, remedies, indebtedness, obligations, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorney’s fees, costs, expenses, judgments of every type, and causes of action arising prior to the Petition Date (collectively, the “Released Claims”) of any kind, nature or description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, fixed, contingent, pending or threatened, arising in law or equity, upon contract or tort or under any state or federal or common law or statute or regulation or otherwise, arising out of or related to (as applicable) the Prepetition Secured Debt Documents, the obligations owing and the financial obligations made thereunder, the negotiation thereof and of the transactions and agreements reflected thereby, and the obligations and financial obligations made thereunder, in each case that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns at any time had or hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time on or prior to the date of this Interim Order, including, without limitation, (i) any so-called “lender liability” or equitable subordination claims or defenses, (ii) any and all claims and causes of action arising under the Bankruptcy Code, and (iii) any and all claims and causes of action regarding the validity, priority, enforceability, perfection, or avoidability of the Prepetition Liens. The Debtors’ acknowledgments, stipulations, waivers, and releases shall be binding on the Debtors and their respective representatives,

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

successors, and assigns, and on each of the Debtors' estates and all entities and persons, including any creditors of the Debtors, and each of their respective representatives, successors, and assigns, including, without limitation, any trustee or other representative appointed in these Chapter 11 Cases, or upon conversion to chapter 7, whether such trustee or representative is appointed under chapter 11 or chapter 7 of the Bankruptcy Code. For the avoidance of doubt, nothing in this paragraph shall in any way limit or release the obligations of the Prepetition Secured Parties under this order, if any.

H. Findings Regarding the Use of Cash Collateral.

(a) This Court concludes that good cause has been shown for entry of this Interim Order and entry of this Interim Order is in the best interests of the Debtors' respective estates and creditors as its implementation will, among other things, allow for the continued operation of the Debtors' existing business and enhance the Debtors' prospects for a successful reorganization. Without receiving the relief sought by this Interim Order, the Debtors' estates will be immediately and irreparably harmed.

(b) The Debtors have an immediate and critical need to use Cash Collateral, on an interim basis and in accordance with the Approved Budget (as defined below), in order to permit, among other things, the orderly continuation of the operation of their businesses, to maintain business relationships with landlords, contract counterparties, vendors, suppliers and customers, to make payroll, to make capital expenditures, to satisfy other working capital and operational needs, and fund expenses of these Chapter 11 Cases. The access of the Debtors to sufficient working capital and liquidity through the use of Cash Collateral and other Prepetition

(Page | 31)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Collateral is necessary and vital to the preservation and maintenance of the going concern value of the Debtors and their successful reorganization. The Debtors do not have sufficient sources of working capital and financing to operate their business in the ordinary course of business or to maintain their properties without the use of Cash Collateral. Absent the ability to use Cash Collateral and the other Prepetition Collateral, the continued operation of the Debtors' businesses would not be possible, and immediate and irreparable harm to the Debtors and their estates would be inevitable.

(c) The Controlling Authorized Representative on behalf of the Prepetition Secured Parties has consented to the Debtors' use of the Cash Collateral exclusively on and subject to the terms and conditions set forth herein and for the limited duration of such use provided for herein.

(d) Based on the Motion, the First Day Declaration, the Schmaltz Declaration, the Sheaffer Declaration, and the record presented to the Court at the Interim Hearing, the terms of the Adequate Protection Obligations and the terms on which the Debtors may continue to use the Cash Collateral pursuant to this Interim Order are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties and provide the Debtors with reasonably equivalent value and fair consideration.

(e) The Prepetition Secured Parties and the Debtors have acted in good faith regarding the Debtors' continued use of the Cash Collateral to fund the administration of the Debtors' estates and the continued operation of their businesses (including the incurrence, granting and payment of, and performance under the Adequate Protection Obligations and the granting of

(Page | 32)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

the Adequate Protection Liens), in accordance with the terms hereof. The Debtors, through that certain Restructuring Support Agreement dated as of November 6, 2023, by and among the Debtors, the SoftBank Parties, Cupar, and the Consenting AHG Noteholders (as defined therein) (the “Restructuring Support Agreement” has received the necessary consents from the Prepetition Secured Parties to the Debtors’ proposed use of Cash Collateral, until the Termination Date (as defined below)). The Prepetition Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of sections 363(m) and 364(e) of the Bankruptcy Code, to the extent such sections apply, in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(f) The Prepetition Secured Parties are entitled to the adequate protection provided in this Interim Order as and to the extent set forth herein pursuant to sections 361, 362, and 363 of the Bankruptcy Code. The adequate protection provided to the Prepetition Secured Parties in this Interim Order for any diminution in the value of the Prepetition Secured Parties’ interest in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, the imposition of the automatic stay pursuant to section 362(a) of the Bankruptcy Code, is consistent with and authorized by the Bankruptcy Code and is offered by the Debtors to protect such parties’ interests in the Prepetition Collateral in accordance with sections 361, 362, and 363 of the Bankruptcy Code. The adequate protection provided herein and other benefits and privileges contained herein are necessary in order to (i) protect the Prepetition Secured Parties from the postpetition diminution of their respective interests in the value of the Prepetition Collateral and

(Page | 33)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(ii) obtain the foregoing consents and agreements, and (x) are fair and reasonable, (y) reflect the Debtors' prudent exercise of business judgment and (z) constitute reasonably equivalent value and fair consideration for the use of the Prepetition Collateral, including the Cash Collateral.

(g) Nothing in this Interim Order shall (x) be construed as consent by any of the Prepetition Secured Parties for the use of Cash Collateral other than on the terms set forth in this Interim Order, (y) be construed as a consent by any party to the terms of any other financing or any other lien encumbering the Prepetition Collateral (whether senior or junior) or (z) prejudice, limit or otherwise impair the rights of any of the Prepetition Secured Parties to seek new, different or additional adequate protection or assert the interests of any of the Prepetition Secured Parties and the rights of any other party in interest to object to such relief are hereby preserved.

(h) The Debtors stipulate and the Court finds that each of the Prepetition Secured Parties and the Prepetition Agents shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code. The "equities of the case" exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties and the Prepetition Agents with respect to proceeds, product, offspring or profits with respect to any of the Prepetition Collateral.

(i) The Debtors have prepared and delivered to the Prepetition First Lien Secured Parties an Initial Budget. The Initial Budget reflects, among other things, the Debtors' anticipated sources and uses of cash for each calendar week, in form and substance satisfactory to each of the Required Consenting AHG Noteholders and the SoftBank Parties. The Initial Budget may be modified, amended and updated from time to time in accordance with the terms of this

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Interim Order and solely to the extent in form and substance satisfactory to each of the Required Consenting AHG Noteholders and the SoftBank Parties. In providing their consent to the use of the Debtors' Cash Collateral, the Prepetition Secured Parties are relying, in part, upon the Debtors' agreement to comply with the Approved Budget and this Interim Order.

I. Permitted Prior Liens; Continuation of Prepetition Liens. Nothing herein shall constitute a finding or ruling by this Court that any alleged Permitted Prior Lien is valid, senior, enforceable, prior, perfected or non-avoidable. Moreover, nothing herein shall prejudice the rights of any party-in-interest, including, but not limited to the Debtors, the Prepetition Agents, the other Prepetition Secured Parties and the Committee, if any, in each case to the extent such party has standing to challenge the validity, priority, enforceability, seniority, avoidability, perfection or extent of any alleged Permitted Prior Lien and/or security interests. The right of a seller of goods to reclaim such goods under section 546(c) of the Bankruptcy Code is not a Permitted Prior Lien and is expressly subject to the Prepetition Liens. The Prepetition Liens of each of the Prepetition Secured Parties are continuing liens and the respective Prepetition Collateral of each such Prepetition Secured Party is and will continue to be encumbered by such liens in light of the integrated nature of the respective Prepetition Secured Debt Documents applicable to each such Prepetition Secured Party.

J. Immediate Entry. The Debtors have requested immediate entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and the Local Bankruptcy Rules. Absent granting the relief set forth in this Interim Order, the Debtors' estates will be immediately and irreparably harmed. Permitting the use of Cash Collateral, in accordance with this Interim Order is therefore

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

necessary, essential, and appropriate for the management and preservation of the Debtors' estates and in the best interests of the Debtors' estates and is consistent with the Debtors' exercise of their fiduciary duties. Sufficient cause therefore exists for immediate entry of this Interim Order pursuant to Bankruptcy Rule 4001(b)(2).

Based upon the foregoing findings and conclusions, the Motion and the record before the Court with respect to the Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *Motion Approved.* The Motion is granted, the incurrence and granting of the Adequate Protection Obligations is authorized and approved and the use of Cash Collateral on an interim basis is authorized, in each case subject to the terms and conditions set forth in this Interim Order. All objections to this Interim Order to the extent not withdrawn, waived, settled or resolved are hereby denied and overruled.

2. *Use of Cash Collateral.* The Debtors are hereby authorized, subject to the terms and conditions of this Interim Order (including the Carve out, the JPM Carve Out and compliance with the Approved Budget) during the period from the Petition Date through and including the Termination Date, and not beyond, to use the Cash Collateral for (i) working capital, general corporate purposes, and administrative costs and expenses of the Debtors incurred in the Chapter 11 Cases, including first-day related relief subject to the terms hereof and (ii) satisfaction of Adequate Protection Obligations owed to the Prepetition Secured Parties, as provided herein; *provided* that (a) the Prepetition Secured Parties are granted the adequate protection as hereinafter

(Page | 36)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

set forth and (b) except on the terms and conditions of this Interim Order, the Debtors shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court; and (iii) to fund the Carve Out Reserves in accordance with this Interim Order. All of the liens of the Prepetition Secured Parties on such Cash Collateral shall be deemed to extend to such cash irrespective of the accounts in which it is held.

3. *Adequate Protection of Prepetition First Lien Secured Parties.* The Prepetition First Lien Secured Parties are entitled, pursuant to sections 361, 362, 363(e), and 507 of the Bankruptcy Code, to adequate protection of their interests in all Prepetition Collateral, including the Cash Collateral, to the extent of the aggregate diminution in the value of the Prepetition First Lien Secured Parties' interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from (a) the sale, lease or use by the Debtors of the Prepetition Collateral, including Cash Collateral, (b) the payment of any amounts under the Carve Out or pursuant to this Interim Order, the Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, and (c) the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (the "First Lien Adequate Protection Claims"). In consideration of the foregoing, the Prepetition First Lien Agents for the benefit of the Prepetition First Lien Secured Parties, are hereby granted the following (collectively, the "First Lien Adequate Protection Obligations"):

(a) First Lien Adequate Protection Liens. The Prepetition First Lien Agents, for themselves and for the benefit of the applicable Prepetition First Lien Secured Parties, are

(Page | 37)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), in the amount of the Prepetition First Lien Secured Party Adequate Protection Claim, a valid, perfected security interest in and lien upon all of the following (all property identified in clauses (i), (ii), and (iii) below being collectively referred to as the “Adequate Protection Collateral”), subject only to (a) the Carve Out (as defined below), (b) the JPM Carve Out, (c) the Permitted Prior Liens and (d) in each case in accordance with the priorities set forth in the Intercreditor Agreements and **Exhibit 2** (all such liens and security interests, the “First Lien Adequate Protection Liens”):

- (i) *First Priority Liens on Unencumbered Property*: Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior security interest in and lien upon all tangible and intangible prepetition and postpetition property of the Prepetition Guarantors, whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date, is not subject to (i) a valid, perfected and non-avoidable lien or (ii) a valid and non-avoidable lien in existence as of the Petition Date that is perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, and the proceeds, products, rents, and profits thereof (the “Unencumbered Property”). Unencumbered Property includes, without limitation, any and all unencumbered cash of the Prepetition Guarantors (whether maintained with any of the Prepetition Agents or otherwise) and any investment of such cash, inventory, accounts receivable, other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, goodwill, claims and causes of action, insurance policies and rights, claims and proceeds from insurance, commercial tort claims and claims that may constitute commercial tort claims (known and unknown), chattel paper (including electronic chattel paper and tangible chattel paper), interests in leaseholds, real properties, real property leaseholds, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, capital stock

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

or other equity interests of subsidiaries, joint ventures and other entities, wherever located, intercompany loans and notes, servicing rights, swap and hedge proceeds and termination payments, and the proceeds, products, rents and profits, whether arising under section 552(b) of the Bankruptcy Code or otherwise, of all the foregoing (excluding claims and causes of action under sections 502(d), 544, 545, 547, 548 and 550 of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code or applicable state-law equivalents (“Avoidance Actions”), but including any proceeds or property recovered, unencumbered or otherwise, from Avoidance Actions, whether by judgment, settlement or otherwise (“Avoidance Proceeds”). The foregoing shall not include assets or property (other than Prepetition Collateral, including Cash Collateral) upon which, and solely to the extent that, the grant of an Adequate Protection Lien as contemplated in this Interim Order, would not be enforceable pursuant to applicable law, but shall include the proceeds thereof, which Adequate Protection liens are granted thereupon.

- (ii) *Liens Junior to Certain Other Liens.* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected security interest in and lien upon all tangible and intangible pre- and postpetition property of each Debtor that is not Prepetition Collateral but is subject to either (i) valid perfected and non-avoidable liens in existence immediately prior to the Petition Date (other than the Prepetition Liens) or (ii) valid and non-avoidable liens in existence immediately prior to the Petition Date that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code (any such liens described in the foregoing clauses (i) and (ii), the “Other Senior Liens”), and the proceeds, products, rents and profits thereof, whether arising under section 552(b) of the Bankruptcy Code or otherwise, which security interest and lien shall be junior and subordinate to any such valid, perfected, and non-avoidable Other Senior Liens on such property in existence immediately prior to the Petition Date.
- (iii) *Liens Senior to Prepetition Liens.* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-voidable priming replacement lien on, and security interest in, all prepetition and postpetition property of the Debtors that is of the same nature, scope, and type as the Prepetition Collateral, and all products, proceeds, rents and profits thereof, whether arising from section 552(b) of the Bankruptcy Code or otherwise; *provided* that the First Lien Adequate Protection Liens set forth in this paragraph (iii) shall be senior to the

(Page | 39)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Prepetition Liens but junior to valid, perfected and non-avoidable Other Senior Liens on such property in existence immediately prior to the Petition Date that are permitted under the Prepetition Secured Debt Documents to be senior to the Prepetition Liens.

(b) First Lien 507(b) Claims. The Prepetition First Lien Agents, for themselves and for the benefit of the other Prepetition First Lien Secured Parties, are hereby granted, subject to the Carve Out, allowed superpriority administrative expense claims as provided for in section 507(b) of the Bankruptcy Code in the amount of the First Lien Adequate Protection Claims with priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code (the “First Lien 507(b) Claims”), which administrative claims shall have recourse to and be payable from (i) all prepetition and postpetition property of the Debtors, and (ii) the proceeds of the Avoidance Actions. The First Lien 507(b) Claims shall be subject and subordinate only to the Carve Out and the JPM Carve Out.

(c) First Lien Secured Parties Fees and Expenses. As further adequate protection, the Debtors are authorized and required to pay, in accordance with the terms of paragraph 18 of this Interim Order, all reasonable and documented fees and expenses of the Prepetition First Lien Secured Parties pursuant to the First Lien Notes Documents or Credit Agreement Documents, whether incurred before or after the Petition Date, including, but not limited to, (i) the reasonable and documented fees and out-of-pocket expenses of Davis Polk & Wardwell LLP (“Davis Polk”) as counsel, Greenberg Traurig, LLP as New Jersey counsel, Freshfields Bruckhaus Deringer LLP, as UK counsel and Ducera Partners LLC as financial advisors to the Ad Hoc Noteholder Group (as defined in the Restructuring Support Agreement, the

(Page | 40)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

“Ad Hoc Group”), (ii) the reasonable and documented fees and out-of-pocket expenses of Weil, Gotshal & Manges LLP (“Weil”) as counsel, Houlihan Lokey, Inc. as financial advisor, and Wollmuth Maher & Deutsch LLP (“Wollmuth Maher”) as New Jersey counsel to the SoftBank Parties, (iii) the reasonable and documented fees and out-of-pocket expenses of Cooley LLP (“Cooley”) as counsel and Piper Sandler & Co. (“PSC”) as financial advisor to Cupar, (iv) the reasonable a documented fees and out-of-pocket expenses of Milbank LLP as counsel to the Credit Agreement Shared Collateral Agent and (v) the reasonable and documented fees and out-of-pocket expenses of U.S. Bank Trust Company, National Association (“U.S. Bank”), including without limitation the reasonable and documented fees and out-of-pocket expenses of Kelley Drye & Warren LLP (“Kelley Drye”), U.S. Bank’s outside counsel, in U.S. Bank’s respective capacities as (a) First Lien Notes Indenture Trustee, (b) First Lien Notes Collateral Agent, and (c) Controlling Authorized Representative, including, without limitation, fees and expenses incurred in connection with (x) the execution and delivery by U.S. Bank of any instrument of resignation and replacement, if any, with respect to any series of notes or (y) any other capacity of U.S. Bank described in this Interim Order, plus, with respect to each clause (i), (ii), (iii), (iv) and (v) above, one specialist counsel and one local counsel in each applicable field or jurisdiction and for each of the Ad Hoc Group and the SoftBank Parties, and, in the case of an actual conflict of interest, one additional specialist or local counsel to all such affected persons (collectively, the “First Lien Adequate Protection Fees and Expenses”), in each case subject to the review procedures set forth in paragraph 18 of this Interim Order. None of the First Lien Adequate Protection Fees and Expenses shall be subject to separate approval by this Court or the U.S. Trustee Guidelines, and no recipient

(Page | 41)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

of any such payment shall be required to file any interim or final fee application with respect thereto or otherwise seek the Court's approval of any such payments.

(d) First Lien Secured Parties Financial Reporting. The applicable Debtors shall provide any reporting described in this Interim Order, and shall provide each of the Credit Agreement Shared Collateral Agent, the Ad Hoc Group, the SoftBank Parties, Cupar Grimmond, LLC ("Cupar"), JPM, the Controlling Authorized Representative (with copies to Kelley Drye) and the U.S. Trustee with copies of all Approved Budgets.

4. *Adequate Protection of Prepetition Second Lien Secured Parties.* The Prepetition Second Lien Secured Parties are entitled, pursuant to sections 361, 362, 363(e), and 507 of the Bankruptcy Code, to adequate protection of their interests in the Prepetition Collateral, including the Cash Collateral, to the extent of the diminution in the value of the Prepetition Second Lien Secured Parties' interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from (a) the sale, lease or use by the Debtors of the Prepetition Collateral, including Cash Collateral, (b) the payment of any amounts under the Carve Out or pursuant to this Interim Order, the Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, and (c) the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (the "Second Lien Adequate Protection Claims"). In consideration of the foregoing, the Second Priority Lien Collateral Agent, for the benefit of the Prepetition Second Lien Secured Parties, is hereby granted the following (collectively, the "Second Lien Adequate Protection Obligations"):

(Page | 42)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(a) Second Lien Adequate Protection Liens. The Second Priority Lien Collateral Agent, for itself and for the benefit of the other Prepetition Second Lien Secured Parties, is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), in the amount of the Second Lien Adequate Protection Claim (which, for the avoidance of doubt, is directly junior to the First Lien Adequate Protection Claim), a valid, perfected replacement security interest in and lien upon all of the Adequate Protection Collateral, subject only to (i) the Carve Out, (ii) the JPM Carve Out, (iii) the Permitted Prior Liens, (iv) the First Lien Adequate Protection Liens, and (v) in each case in accordance with the priorities set forth in the Intercreditor Agreements and **Exhibit 2** (all such liens and security interests, the “Second Lien Adequate Protection Liens”):

- (i) *Second Priority Liens on Unencumbered Property:* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected senior security interest in and lien upon all Unencumbered Property with the priority set forth in **Exhibit 2**.
- (ii) *Liens Junior to Certain Other Liens.* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected security interest in and lien upon the property described in section 3(a)(ii) with the priority set forth in **Exhibit 2**.
- (iii) *Liens Senior to Prepetition Liens.* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-voidable priming lien on, and security interest in the property described in section 3(a)(iii) with the priority set forth in **Exhibit 2**.

(b) Second Lien 507(b) Claims. The Second Priority Lien Collateral Agent, for itself and for the benefit of the other Prepetition Second Lien Secured Parties, is hereby granted,

(Page | 43)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

subject to the Carve Out and the First Lien 507(b) Claim, an allowed superpriority administrative expense claim as provided for in section 507(b) of the Bankruptcy Code in the amount of the Second Lien Adequate Protection Claim with, except as set forth in this Interim Order, priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code (the “Second Lien 507(b) Claims” (which, for the avoidance of doubt, is directly junior to the First Lien 507(b) Claim)), which administrative claim shall have recourse to and be payable from (i) all prepetition and postpetition property of the Debtors, and (ii) the proceeds of the Avoidance Actions. The Second Lien 507(b) Claims shall be subject and subordinate to the Carve Out, the First Lien 507(b) Claims, and the JPM Carve Out.

5. *Adequate Protection of Prepetition Third Lien Secured Parties.* The Prepetition Third Lien Secured Parties are entitled, pursuant to sections 361, 362, 363(e), and 507 of the Bankruptcy Code, to adequate protection of their interests in the Prepetition Collateral, including the Cash Collateral, to the extent of the diminution in the value of the Prepetition Third Lien Secured Parties’ interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from the (a) sale, lease or use by the Debtors of the Prepetition Collateral, including Cash Collateral, (b) the payment of any amounts under the Carve Out or pursuant to this Interim Order, the Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, and (c) the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (the “Third Lien Adequate Protection Claims,” and together with the First Lien Adequate Protection Claims and the Second Lien Adequate

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Protection Claims, the “Adequate Protection Claims”). In consideration of the foregoing, Third Priority Lien Collateral Agent, for the benefit of the Prepetition Third Lien Secured Parties, is hereby granted the following (collectively, the “Third Lien Adequate Protection Obligations,” and together with the First Lien Adequate Protection Obligations and the Second Lien Adequate Protection Obligations, the “Adequate Protection Obligations”):

(a) Third Lien Adequate Protection Liens. The Third Priority Lien Collateral Agent, for itself and for the benefit of the other Prepetition Third Lien Secured Parties, is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), in the amount of the Third Lien Adequate Protection Claim (which, for the avoidance of doubt, is directly junior to the Second Lien Adequate Protection Claim), a valid, perfected replacement security interest in and lien upon all of the Adequate Protection Collateral, subject only to (i) the Carve Out, (ii) the JPM Carve Out, (iii) the Permitted Prior Liens, (iv) the First Lien Adequate Protection Liens, (v) the Second Lien Adequate Protection Liens, and (vi) in each case in accordance with the priorities set forth in the Intercreditor Agreements and **Exhibit 2** (all such liens and security interests, the “Third Lien Adequate Protection Liens,” and together with the First Lien Adequate Protection Liens and the Second Lien Adequate Protection Liens, the “Adequate Protection Liens”):

- (i) *Third Priority Liens on Unencumbered Property:* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected senior security interest in and lien upon all Unencumbered Property with the priority set forth in **Exhibit 2**.

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(ii) *Liens Junior to Certain Other Liens.* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected security interest in and lien upon the property described in section 3(a)(ii) with the priority set forth in **Exhibit 2**.

(iii) *Liens Senior to Prepetition Liens.* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-voidable priming lien on, and security interest in the property described in section 3(a)(iii) with the priority set forth in **Exhibit 2**.

(b) Third Lien 507(b) Claims. The Third Priority Lien Collateral Agent, for itself and for the benefit of the other Prepetition Third Lien Secured Parties, is hereby granted, subject to the Carve Out, the First Lien 507(b) Claim, and the Second Lien 507(b) Claim, an allowed superpriority administrative expense claim as provided for in section 507(b) of the Bankruptcy Code in the amount of the Third Lien Adequate Protection Claim with, except as set forth in this Interim Order, priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code (the “Third Lien 507(b) Claims” (which, for the avoidance of doubt, is directly junior to the Second Lien 507(b) Claim), and together with the First Lien 507(b) Claims and the Second Lien 507(b) Claim, the “507(b) Claims”), which administrative claim shall have recourse to and be payable from all (i) prepetition and postpetition property of the Debtors, and (ii) the proceeds of the Avoidance Actions. The Third Lien 507(b) Claims shall be subject and subordinate to the Carve Out, the JPM Intraday Exposure, the First Lien 507(b), and the Second Lien 507(b) Claims.

6. *Status of Adequate Protection Liens.* Subject to the Carve Out and the JPM Carve Out, and in each case in accordance with the priorities set forth in the Intercreditor Agreements and **Exhibit 2**, the Adequate Protection Liens shall not be (i) subject or subordinate to or made

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

pari passu with (A) any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code, (B) unless otherwise provided for in this Interim Order, any liens or security interests arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the Debtors or (C) any intercompany or affiliate liens of the Debtors or security interests of the Debtors; or (ii) subordinated to or made *pari passu* with any other lien or security interest under section 363 or 364 of the Bankruptcy Code granted on or after the date hereof.

7. *Adequate Protection Obligations Binding.* Upon entry of this Interim Order, the Adequate Protection Obligations shall constitute valid, binding and non-avoidable obligations of the Debtors, enforceable against each Debtor and its estate in accordance with the terms of this Interim Order, and any successors thereto, including any trustee appointed in the Chapter 11 Cases, or in any case under chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the “Successor Cases”).

8. *Carve Out.*

(a) As used in this Interim Order, the “Carve Out” means the sum of: (i) all fees required to be paid to the Clerk of the Court and to the Office of the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to \$50,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

notice set forth in (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order or otherwise, all unpaid fees and expenses (the “Allowed Professional Fees”) incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (the “Debtor Professionals”) and the Committee (if any) pursuant to section 328 or 1103 of the Bankruptcy Code (the “Committee Professionals” and, together with the Debtor Professionals, the “Professional Persons”) (in each case, other than any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors); *provided* however, for the avoidance of doubt, that any monthly fees of any investment bankers or financial advisors shall be included) at any time before or on the first business day following delivery by the Required Consenting AHG Noteholders or the SoftBank Parties of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed \$20 million incurred after the first business day following delivery by the Required Consenting AHG Noteholders or the SoftBank Parties of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the “Post-Carve Out Trigger Notice Cap”).

(b) For purposes of the foregoing, “Carve Out Trigger Notice” shall mean a written notice delivered by email (or other electronic means) by the Required Consenting AHG Noteholders or the SoftBank Parties, to the Debtors, their lead restructuring counsel (Kirkland & Ellis LLP), the U.S. Trustee and lead counsel to the Committee (to the extent one has been appointed), which notice may be delivered following the occurrence and during the continuation

(Page | 48)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

of a Termination Event and upon termination of the Debtors' right to use Cash Collateral, stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(c) *Carve Out Reserves.* On the day on which a Carve Out Trigger Notice is given by the Required Consenting AHG Noteholders or the SoftBank Parties to the Debtors with a copy to counsel to the Committee (if any) (the "Termination Declaration Date"), the Carve Out Trigger Notice shall constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees. The Debtors shall deposit and hold such amounts in a segregated account in trust to pay such then unpaid Allowed Professional Fees (the "Pre-Carve Out Trigger Notice Reserve") prior to any and all other claims. On the Termination Declaration Date, after funding the Pre-Carve Out Trigger Notice Reserve, the Debtors shall utilize all remaining cash on hand as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap (the "Post-Carve Out Trigger Notice Reserve") and, together with the Pre-Carve Out Trigger Notice Reserve, the "Carve Out Reserves") prior to any and all other claims. All funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (a)(i) through (a)(iii) of the definition of Carve Out set forth above (the "Pre-Carve Out Amounts"), but not, for the avoidance of doubt, the Post-Carve Out Trigger Notice Cap, until paid in full, and then, to the extent the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the Controlling Authorized Representative for the benefit of the Prepetition Secured Parties, unless the Prepetition Secured Debt has been indefeasibly paid in full, in cash, in which case any such excess shall be

(Page | 49)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

paid to the Debtors' creditors in accordance with their rights and priorities as of the Petition Date. All funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clause (iv) of the definition of Carve Out set forth above (the "Post-Carve Out Amounts"), and then, to the extent the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the Controlling Authorized Representative for the benefit of Prepetition Secured Parties, unless the Prepetition Secured Debt has been indefeasibly paid in full, in cash, in which case any such excess shall be paid to the Debtors' creditors in accordance with their respective rights and priorities as of the Petition Date. Notwithstanding anything to the contrary in the Prepetition Secured Debt Documents or this Interim Order, if either of the Carve Out Reserves is not funded in full in the amounts set forth in this paragraph 8, then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively, shall be used to fund the other Carve Out Reserve, up to the applicable amount set forth in this paragraph 8, prior to making any payments to any of the Debtors' creditors, as applicable. Notwithstanding anything to the contrary in the Prepetition Secured Debt Documents or this Interim Order, following delivery of a Carve Out Trigger Notice, the Controlling Authorized Representative shall not sweep or foreclose on cash (including cash received as a result of any sale or other disposition of any assets) of the Debtors until the Carve Out Reserves have been fully funded, but shall have a security interest in any residual interest in the Carve Out Reserves, with any excess paid to the Controlling Authorized Representative for application in accordance with the Prepetition Secured Debt Documents. Further, notwithstanding anything to the contrary in this Interim Order, (i) disbursements by the Debtors from the Carve

(Page | 50)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Out Reserves shall not constitute an advance or extension of credit under any of the Prepetition Secured Debt Documents or increase, or reduce the obligations under the Prepetition Secured Debt Documents, (ii) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out, and (iii) in no way shall the Initial Budget, Approved Budget, Carve Out, Post-Carve Out Trigger Notice Cap, Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in this Interim Order or in any Prepetition Secured Debt Documents, the Carve Out shall be senior to all liens and claims securing the Prepetition Collateral, the Adequate Protection Liens, the 507(b) Claims and the JPM Intraday Exposure, and any and all other forms of adequate protection, liens, or claims securing the Prepetition Secured Debt.

(d) *Payment of Allowed Professional Fees Prior to the Termination Declaration Date.* Any payment or reimbursement made prior to the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(e) *No Direct Obligation to Pay Allowed Professional Fees.* None of the Prepetition Agents, or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Chapter 11 Cases or any Successor Cases under any chapter of the Bankruptcy Code. Nothing in this Interim Order or otherwise shall be construed to obligate the Prepetition Agents, or the Prepetition Secured Parties, in any way, to pay compensation to, or to reimburse

(Page | 51)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

expenses of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(f) *Payment of Carve Out On or After the Termination Declaration Date.* Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar-for-dollar basis.

9. *JPM Carve Out.*

(a) As used in this Interim Order, the “JPM Intraday Exposure” means any obligations of the Company owed and outstanding to JPM on account of overdraft or other amounts owing to JPM arising out of the ordinary course operation of the Company’s cash management system, whether or not consistent with past practice. For the avoidance of doubt, subject only to the Carve Out, any claim held by JPM arising from or on account of the JPM Intraday Exposure, shall be senior to any and all liens and claims, regardless of priority and regardless of whether such liens and claims arose prior to or after the Petition Date; *provided* that any recovery against the Debtors on account arising from this paragraph the “JPM Carve Out”) shall not exceed the applicable JPM Intraday Exposure.

(b) The Debtors shall maintain an aggregate cash balance no less than the Minimum Liquidity Requirement as of the end of each business day in all domestic and international accounts held at JPM, unless mutually agreed between JPM and the Debtors. In the event the Debtors do not meet the Minimum Liquidity Requirement, unless otherwise agreed to with JPM, the Debtors shall not have access to any overdraft amounts or transfers and JPM shall

(Page | 52)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

not have any obligation to honor any such overdraft amounts or transfers, until such time as the Debtors satisfy such requirement or such earlier time agreed by JPM.

(c) “Minimum Liquidity Requirement” means an amount equal to:

(i) \$20 million *plus* (ii) the applicable Intraday Limit *plus* (iii) the amount of professional fees for the applicable Reporting Period in the then-Approved Budget.

10. *Budget Maintenance and Compliance.*

(a) The use of Cash Collateral and Prepetition Collateral pursuant to this Interim Order shall be limited in accordance with the Initial Approved Budget attached hereto as **Exhibit 1** (the “Initial Budget”), and as updated in accordance with the provisions of this Interim Order (each such update, an “Updated Budget” and with the Initial Budget, a “Budget,” and any other budget subsequently approved by the Required Consenting AHG Noteholders and the SoftBank Parties, an “Approved Budget”). The Initial Budget has been approved by the Required Consenting AHG Noteholders and the SoftBank Parties for the period starting with the Petition Date is attached hereto as **Exhibit 1**.

(b) *Updated Budgets and Periodic Reporting.* The Debtors shall furnish to the Ad Hoc Group, the Controlling Authorized Representative (with copies to Kelley Drye) and the SoftBank Parties the following: no later than every fourth Thursday (but if such Thursday is not a business day, the next business day), beginning with Thursday, November 30, 2023, a rolling updated 13-week cash flow forecast and budget (which shall, for the avoidance of doubt, be in the same form, and contain all of the same line items, as the Initial Budget) setting forth all projected cash receipts and expenditures on a line item and aggregate weekly basis for the next 13-week

(Page | 53)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

period for review by the Ad Hoc Group and the SoftBank Parties. Such Updated Budget may become an Approved Budget with the prior written consent of the Required Consenting AHG Noteholders and the SoftBank Parties (email being sufficient); *provided, however*, that approval of any update to an Approved Budget then in effect shall be limited to only the subsequent four week period and that no approval of the Required Consenting AHG Noteholders or the SoftBank Parties, shall be required with respect to any proposed update to the Approved Budget to the extent the previously approved line items therein remain unchanged for the same period set forth in the Approved Budget then in effect. Upon and subject to the approval of any such Updated Budget by the Required Consenting AHG Noteholders and the SoftBank Parties, such Updated Budget shall constitute the then-Approved Budget; *provided, however*, that in the event the Required Consenting AHG Noteholders, the SoftBank Parties, and the Debtors are unable to reach agreement regarding an Updated Budget, the Approved Budget most recently in effect shall remain the Approved Budget. Each Budget delivered pursuant to this paragraph shall be accompanied by such supporting documentation as reasonably requested by the Required Consenting AHG Noteholders, the SoftBank Parties, or Cupar. Each Budget shall be prepared in good faith based upon assumptions that the Debtors believe to be reasonable. So long as the Debtors' right to use Cash Collateral pursuant to this Interim Order has not terminated, the Debtors shall provide copies of any Approved Budget to counsel for the Softbank Parties, Cupar and the Committee, if any.

(c) *Variance Reporting.* By not later than Thursday, November 16 (the “Initial Reporting Date”), and on each Thursday thereafter (or, if such Thursday is not a business day, then the immediately succeeding business day) (the “Reporting Date” and each four-week period, a

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

“Reporting Period”), the Debtors shall deliver to the Required Consenting AHG Noteholders, the SoftBank Parties, Cupar, the Controlling Authorized Representative (with copies to Kelley Drye) and JPM a variance report (each, a “Variance Report”) setting forth the incremental disbursement (excluding any First Lien Adequate Protection Fees and Expenses) variance for the immediately preceding Reporting Period and the cumulative disbursement (excluding any First Lien Adequate Protection Fees and Expenses) variance from the Petition Date to the date of the then most recently ended Reporting Period, comparing actual cumulative and incremental cash receipts and disbursements to the amounts of the cumulative and incremental cash receipts and disbursements projected in the Approved Budget. The Variance Report shall include the percentage and amount by which the actual incremental and cumulative receipts and disbursements differed from the incremental and cumulative receipts and disbursements set forth in the Approved Budget (x) for such Reporting Period and (y) on a cumulative basis from the Petition Date to the end of the then-most recent Reporting Period. Any material variance shall be accompanied by a qualitative explanation.

(d) *Permitted Variances.* The Debtors shall not, without the written consent of the Required Consenting AHG Noteholders and the SoftBank Parties (which may be delivered via email by counsel), make disbursements during any Reporting Period in an aggregate amount that would exceed the sum of the aggregate amount of the expenses set forth in the Approved Budget for such Reporting Period by more than twenty percent (20%) for the first two Variance Reports, and fifteen percent (15.0%) thereafter (the “Permitted Variances”). For the avoidance of doubt, for the interim period between delivery of an Updated Budget and until such Updated Budget

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

becomes an Approved Budget, any amounts unused by the Debtors for a particular Reporting Period with respect to the previous Approved Budget for such period (including any amounts corresponding to Permitted Variances) may be carried forward to subsequent Reporting Periods.

11. *Termination.* The Debtors' authorization to use Cash Collateral hereunder shall automatically terminate (the date of any such termination, the "Termination Date") immediately without further notice or court proceeding five (5) business days (any such five-business day period of time, the "Default Notice Period") following the delivery of a written notice (any such notice, a "Default Notice") by the Required Consenting AHG Noteholders or the SoftBank Parties, in consultation with Cupar (solely to the extent reasonably practicable under the circumstances in the judgment of the Required Consenting AHG Noteholders and Softbank Parties) to the Debtors, Debtors' counsel, the U.S. Trustee, the Prepetition Agents and counsel to the Committee (if any) following the occurrence of any of the events set forth below (any such event, a "Termination Event") unless: (i) such occurrence is cured by the Debtors prior to the expiration of the Default Notice Period with respect to such clause, (ii) such occurrence is waived by the Required Consenting AHG Noteholders or the SoftBank Parties, as applicable), in each case, in consultation with Cupar (solely to the extent reasonably practicable under the circumstances in the judgment of the Required Consenting AHG Noteholders and Softbank Parties), or (iii) the Court rules that a Termination Event has not in fact occurred or has extended the Default Notice Period; *provided* that, during the Default Notice Period, the Debtors shall be entitled to continue to use the Cash Collateral in accordance with the terms of this Interim Order (the events set forth in clauses (a) through (u) below (are collectively referred to herein as the "Termination Events")):

(Page | 56)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(a) The Court shall have entered an order, or the Debtors shall have filed a motion or application seeking an order (without the prior written consent of the Required Consenting AHG Noteholders and the SoftBank Parties), (i) converting one or more of the Chapter 11 Cases of a Debtor to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code, a trustee, or a responsible officer, in one or more of the Chapter 11 Cases of a Debtor, or (iii) dismissing the Chapter 11 Cases;

(b) the failure of the Debtors to comply with any of the Milestones (as defined in the Restructuring Term Sheet (as defined in the Restructuring Support Agreement)) unless such Milestone is extended with the written consent of the Required Consenting AHG Noteholders and the SoftBank Parties;

(c) An order shall be entered avoiding, disgorging, or requiring repayment of any payment or reimbursement made by the Debtors to the Prepetition Secured Parties, in each case, unless such payment or reimbursement are either voluntarily reduced by such Prepetition Secured Party, the Required Consenting AHG Noteholders and the SoftBank Parties, or disallowed by the Court;

(d) the Bankruptcy Court enters an order (or the Debtors seek an order) invalidating, disallowing, subordinating, recharacterizing, or limiting, as applicable, any of the Prepetition Secured Debt, the liens securing the Prepetition Secured Debt, or the adequate protection liens granted in any Cash Collateral Order or the DIP TLC Orders, or any official committee or other person obtains standing to pursue any Challenge;

(e) the Bankruptcy Court grants relief from any stay of proceeding (including, without limitation, the automatic stay) so as to allow a third party to proceed with foreclosure (or granting of a deed in lieu of foreclosure) or other remedy against any asset with a value in excess of \$5,000,000 or to permit other actions that would have a material adverse effect on the Debtors without the written consent of the Required Consenting AHG Noteholders and the SoftBank Parties;

(f) the Debtors lose the exclusive right to file and solicit acceptances of a chapter 11 plan;

(Page | 57)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(g) any of the Debtors (i) files any motion seeking to avoid, disallow, subordinate, or recharacterize any Prepetition Secured Debt, or any lien or interest held by any Prepetition Secured Parties arising under or relating to the Prepetition Secured Debt Documents or (ii) supports any application, adversary proceeding, or cause of action filed by a third party against a Prepetition Secured Party, or consents to the standing of any such third party to bring such application, adversary proceeding, or cause of action against a Prepetition Secured Party, including, without limitation, any application, adversary proceeding, or cause of action referred to in the immediately preceding sub-clause (i);

(h) other than the Chapter 11 Cases and any foreign insolvency proceedings that are consented to by Required Consenting AHG Noteholders and the SoftBank Parties, if any Debtor (i) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, receivership, reorganization, or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership, or similar law now or hereafter in effect, except as contemplated by the Restructuring Support Agreement, (ii) consents to the institution of, or fails to contest in a timely and appropriate manner, any involuntary proceeding or petition described in the preceding subsection (i), (iii) applies for or consents to the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator, or similar official with respect to any Debtor or for a substantial part of such Debtor's assets, (iv) makes a general assignment or arrangement for the benefit of creditors, or (v) takes any corporate action for the purpose of authorizing any of the foregoing;

(i) any Debtor grants any liens or security interest, or encumbrance other than: (i) those existing immediately prior to the date hereof, (ii) those permitted pursuant to the DIP TLC Facility (as defined in the Restructuring Support Agreement), or (iii) those granted under or permitted by any order authorizing the DIP TLC Facility;

(j) any Debtor (i) consummating or entering into a definitive agreement evidencing, or filing one or more motion or application seeking authority to consummate or enter into, any merger, consolidation, disposition of material assets, acquisition or sale of material assets, or similar transaction, (ii) making any material investments, (iii) paying any dividend, or (iv) incurring any indebtedness for borrowed money, in each case (x) outside the ordinary course of business, (y) in excess of \$10,000,000 in the aggregate, or (z) other than as contemplated by this Agreement and the Restructuring Transactions, unless the SoftBank Parties and the Required Consenting AHG Noteholders have provided prior written consent (email to suffice);

(Page | 58)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(k) The entry of an order other than the Interim Order or the Final Order in any of the Chapter 11 Cases authorizing the use of Cash Collateral or granting adequate protection to any party with respect to the Prepetition Collateral without the consent of the Required Consenting AHG Noteholders and the Softbank Parties (email to suffice);

(l) This Interim Order or Final Order ceases to be in full force and effect for any reason or an order shall be entered (or the Debtors seek an order) reversing, amending, supplementing, staying, vacating or otherwise modifying this Interim Order and the Final Order without the written consent of the Required Consenting AHG Noteholders, or the SoftBank Parties, as applicable;

(m) The Debtors shall obtain court authorization to commence, or shall commence, join in, assist or otherwise participate as an adverse party in any suit or other proceeding against any of the Prepetition Secured Parties relating to the Prepetition Secured Debt, including, without limitation, with respect to the Debtors' Stipulations, admissions, agreements and releases contained in this Interim Order, subject in all respects to the investigation by the independent directors of the Debtors;

(n) The entry of an order in the Chapter 11 Cases charging any of the Adequate Protection Collateral of the Prepetition Secured Parties (each as defined in the Interim Cash Collateral Order) under sections 506(c) or 552(b) of the Bankruptcy Code against any of the Prepetition Secured Parties under which any person takes action against such collateral or that becomes a final non-appealable order (or any order requiring any of the Prepetition Secured Parties to be subject to the equitable doctrine of "marshaling");

(o) Failure of the Debtors to make any payment under this Interim Order to any of the Prepetition Secured Parties as and when due;

(p) The expenditure by any of the Debtors of Cash Collateral other than in accordance with the Approved Budget or in amounts that exceed the Permitted Variance, or the failure to provide any of the reports and other information as reasonably required by paragraph titled "Budget Maintenance and Compliance" of this Interim Order;

(q) Failure of the Debtors to: (i) comply with any provision of this Interim Order; or (ii) comply with any other covenant or agreement specified in this Interim Order to be complied with;

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(r) The entry of any post-petition judgment against any Debtor in excess of \$20,000,000 and such judgment is afforded any lien or claim priority status upon any assets of the Debtors or allowed to proceed against a Debtor by any court of competent jurisdiction;

(s) The payment of any prepetition claims that are junior in interest or right to the liens and mortgages on such collateral held by any of the Prepetition Secured Parties, other than in accordance with the Approved Budget or as otherwise permitted by an order entered in the Chapter 11 Cases or as otherwise authorized by the Required Consenting AHG Noteholders or the SoftBank Parties, or as otherwise permitted pursuant to the Restructuring Support Agreement, as applicable;

(t) the entry of any order authorizing the use of debtor-in-possession financing that is not acceptable to Required Consenting AHG Noteholders and the Softbank Parties; and

(u) Any of the Debtors file any motions, pleadings, briefs, or support any other parties in furtherance of any event that would constitute a Termination Event.

12. *Remedies upon the Termination Date.* Upon the occurrence of the Termination Date, (a) the Debtors' authorization to use Cash Collateral hereunder shall automatically terminate (subject only to the Carve Out) immediately without further notice or court proceeding, (b) the Carve out Trigger Notice shall be delivered and the Carve out Reserves shall be funded as set forth in this Interim Order; (c) (subject to the Carve Out and the JPM Carve Out), the Adequate Protection Obligations, if any, shall become immediately due and payable, and (d) the Prepetition Agents and the Prepetition Secured Parties may, subject to the terms of all applicable Intercreditor Agreements, exercise the rights and remedies available under the Prepetition Secured Debt Documents, this Interim Order or applicable law (subject only to the Carve Out and the JPM Carve Out), including without limitation, foreclosing upon and selling all or a portion of the Prepetition

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Collateral or Adequate Protection Collateral in order to collect the Adequate Protection Obligations. The automatic stay under section 362 of the Bankruptcy Code is hereby deemed modified and vacated to the extent necessary to permit such actions, provided that during the Default Notice Period, unless the Court orders otherwise, the automatic stay under section 362 of the Bankruptcy Code (to the extent applicable) shall remain in effect. The rights of the Debtors to oppose any relief requested by the Prepetition Agents and Prepetition Secured Parties are fully reserved, and the parties hereby consent to the setting of an expedited hearing. If the Debtors request an emergency hearing to consider relief from the automatic stay or any other appropriate relief in connection with delivery of the Default Notice within the Default Notice Period but such hearing is scheduled for a later date by the Court (not requested by the Debtors), the Default Notice Period shall be automatically extended to the date of such hearing. For the avoidance of doubt, any such emergency hearing shall be limited to consideration of whether such Termination Event validly occurred, whether a Default Notice was properly provided, or whether a Termination Event has been cured or waived in accordance with this Interim Order. Any delay or failure of the Prepetition Agents or Prepetition Secured Parties to exercise rights under the Prepetition Secured Debt Documents or this Interim Order shall not constitute a waiver of their respective rights hereunder, thereunder or otherwise, unless any such waiver is pursuant to a written instrument executed in accordance with the terms of the applicable document. At the end of the Default Notice Period, the automatic stay shall be and hereby is, without the necessity for further order, terminated and vacated with respect to all collateral of the Prepetition Secured Parties.

(Page | 61)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

13. *No Marshaling.* Without limiting the Debtors' rights under this Interim Order, the Prepetition Secured Parties shall be entitled to apply the payments or proceeds of the Prepetition Collateral (including the Cash Collateral) and Adequate Protection Collateral in accordance with the provisions of the Prepetition Secured Debt Documents and this Interim Order, and in no event shall the Prepetition Secured Parties be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the Prepetition Collateral (including the Cash Collateral) or Adequate Protection Collateral or otherwise. Notwithstanding the occurrence of the Termination Date or anything herein, all of the rights, remedies, benefits and protections provided to the Prepetition Secured Parties under this Interim Order shall survive the Termination Date.

14. *Limitation on Charging Expenses Against Collateral.* No costs or expenses of administration of the Chapter 11 Cases or any Successor Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Prepetition Collateral (including the Cash Collateral) or Adequate Protection Collateral (except to the extent of the Carve Out) pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the Required Consenting AHG Noteholders and the SoftBank Parties, and no such consent shall be implied from any other action, inaction, or acquiescence by the Required Consenting AHG Noteholders or the SoftBank Parties, and nothing contained in this Interim Order shall be deemed to be a consent by the Required Consenting AHG Noteholders or the SoftBank Parties, to any charge, lien, assessment or claim against the Prepetition Collateral (including the

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Cash Collateral) or Adequate Protection Collateral under section 506(c) of the Bankruptcy Code or otherwise.

15. *Bankruptcy Code Section 552(b).* In light of, among other things, the agreement of the Prepetition Secured Parties to allow the Debtors to use Cash Collateral on the terms set forth herein, (i) the Prepetition Secured Parties shall each be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code and (ii) the “equities of the case” exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits of any of the Prepetition Collateral or the Adequate Protection Collateral.

16. *Perfection of Adequate Protection Liens.*

(a) Without in any way limiting the automatically valid effective perfection of the Adequate Protection Liens granted in this Interim Order, the Prepetition Agents, as applicable, are hereby authorized, but not required, to file or record (and to execute in the name of the Debtors, as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, intellectual property filings, copyright filings, mortgages, depository account control agreements, notices of lien, or similar instruments in any jurisdiction, or take possession of or control over cash or securities, or take any other action in order to document, validate, and perfect the liens and security interests granted to them hereunder. Whether or not the Prepetition Secured Parties shall, in their sole discretion, choose to file such financing statements, trademark filings, copyright filings, mortgages, notices of lien, or similar instruments, or take possession of or control over any cash or securities, or otherwise confirm perfection of the liens

(Page | 63)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

and security interests granted to them hereunder, such liens and security interests shall be deemed valid, automatically perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination, at the time and on the date of this Interim Order. Upon the request of any Prepetition Agent each of the Prepetition Secured Parties and the Debtors, without any further consent of any party, is authorized to take, execute, deliver, and file such actions, instruments, and agreements (in the case of the Prepetition Secured Parties, without representation or warranty of any kind) to enable the Prepetition Agents to further validate, perfect, preserve and enforce the Adequate Protection Liens. All such documents will be deemed to have been recorded and filed as of the Petition Date.

(b) A certified copy of this Interim Order may, in the discretion of the Prepetition Agents, each acting on its own behalf or as directed by the applicable Prepetition Secured Parties be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien or similar instruments, and all filing offices are hereby authorized and directed to accept such certified copy of this Interim Order for filing and/or recording, as applicable; *provided, however*, that notwithstanding the date of any such filing, the date of such perfection shall be the date of this Interim Order. The automatic stay of section 362(a) of the Bankruptcy Code shall be modified to the extent necessary to permit each of the Prepetition Secured Parties to take all actions, as applicable, referenced in this subparagraph (b) and the immediately preceding subparagraph (a).

(c) Any provision of any lease or other license, contract or other agreement that requires (i) the consent or approval of one or more landlords or other parties, or (ii) the payment

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

of any fees or obligations, in order for any Debtor to pledge, grant, sell, assign, or otherwise transfer any such leasehold interest, or the proceeds thereof, or other collateral related thereto in connection with the granting of the Adequate Protection Liens, is hereby deemed to be inconsistent with the applicable provisions of the Bankruptcy Code. Thereupon, any such provisions shall have no force and effect with respect to the granting of the Adequate Protection Liens on such leasehold interest or the proceeds of any assignment, and/or sale thereof by any Debtor in accordance with the terms of this Interim Order.

17. *Preservation of Rights Granted Under this Interim Order.*

(a) Subject to the Carve Out and the JPM Carve Out, other than as set forth in this Interim Order, the Adequate Protection Liens shall not be made subject to or *pari passu* with any lien or security interest granted in any of these Chapter 11 Cases or arising after the Petition Date, and the Adequate Protection Liens shall not be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code.

(b) Notwithstanding any order that may be entered dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code or otherwise is at any time entered: (i) the 507(b) Claims and the Adequate Protection Liens, and the other administrative claims granted pursuant to this Interim Order shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all Adequate Protection Obligations shall have been indefeasibly paid in full in cash (and that such 507(b) Claims and Adequate Protection Liens, and the other administrative claims granted pursuant to this Interim Order shall,

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

notwithstanding such dismissal, remain binding on all parties in interest); (ii) the other rights granted by this Interim Order shall not be affected; and (iii) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in this paragraph and otherwise in this Interim Order.

(c) Nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties is insufficient to compensate for any diminution in value of their interests in the Prepetition Collateral during these Chapter 11 Cases. Nothing contained herein shall be deemed a finding by the Court, or an acknowledgment by any of the Prepetition Secured Parties that the adequate protection granted herein does in fact adequately protect any of the Prepetition Secured Parties against any diminution in value of their respective interests in the Prepetition Collateral, including the Cash Collateral. The Prepetition Secured Parties shall be deemed to have requested adequate protection and shall not be required to file a motion or seek other relief from the Court as a condition of obtaining the rights granted herein under Section 507(b).

(d) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated or stayed, such reversal, modification, vacatur or stay shall not affect: (i) the validity, priority or enforceability of any Adequate Protection Obligations incurred prior to the actual receipt of written notice by the Prepetition Agents, as applicable, of the effective date of such reversal, modification, vacatur or stay; or (ii) the validity, priority or enforceability of the Adequate Protection Liens. Notwithstanding any such reversal, modification, vacatur or stay of any use of Cash Collateral, any Adequate Protection Obligations incurred by the Debtors to the

(Page | 66)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Prepetition Secured Parties, as the case may be, prior to the actual receipt of written notice by the Prepetition Agents, as applicable, of the effective date of such reversal, modification, vacatur or stay shall be governed in all respects by the original provisions of this Interim Order, and the Prepetition Secured Parties shall be entitled to all the rights, remedies, privileges and benefits granted in sections 363(m) and section 364(e), as applicable of the Bankruptcy Code and this Interim Order with respect to all uses of Cash Collateral and the Adequate Protection Obligations.

(e) Subject to the Carve Out, unless and until all Prepetition Secured Debt and Adequate Protection Obligations are indefeasibly paid in full, in cash, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly: (i) except as permitted by the Prepetition Secured Parties, (x) any modification, stay, vacatur, or amendment of this Interim Order, (y) a priority claim against the Prepetition Collateral, including Cash Collateral or the Prepetition Secured Parties, under 506(c) or otherwise, for any administrative expense, secured claim or unsecured claim against any of the Debtors (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expense of the kind specified in sections 503(b), 507(a), or 507(b) of the Bankruptcy Code) in any of these Chapter 11 Cases, *pari passu* with or senior to the Adequate Protection Claims and the Prepetition Secured Debt (or the liens and security interests secured such claims and obligations), or (z) any other order allowing use of the Cash Collateral; (ii) any lien on any of the Prepetition Collateral with priority equal or superior to the Adequate Protection Liens or the Prepetition Liens, as the case may be; (iii) the use of Cash Collateral for any purpose other than as permitted in this Interim Order; (iv) an order converting or dismissing any of these Chapter 11 Cases; (v) an order appointing a chapter

(Page | 67)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

11 trustee in any of these Chapter 11 Cases; or (vi) an order appointing an examiner with expanded powers in any of these Chapter 11 Cases.

(f) Except as expressly provided in this Interim Order, the Adequate Protection Obligations, the Adequate Protection Claims and all other rights and remedies of the Prepetition Secured Parties granted by the provisions of this Interim Order shall survive, and shall not be modified, impaired or discharged by: (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of the Chapter 11 Cases or terminating the joint administration of these Chapter 11 Cases or by any other act or omission, (ii) the entry of an order approving the sale of any Adequate Protection Collateral pursuant to section 363(b) of the Bankruptcy Code, or (iii) the entry of an order confirming a plan of reorganization in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining Adequate Protection Obligations. The terms and provisions of this Interim Order shall continue in these Chapter 11 Cases, in any Successor Cases if these Chapter 11 Cases cease to be jointly administered and in any superseding chapter 7 cases under the Bankruptcy Code, and the Adequate Protection Liens, the Adequate Protection Obligations and all other rights and remedies of the Prepetition Secured Parties granted by the provisions of this Interim Order shall continue in full force and effect until the Adequate Protection Obligations are indefeasibly paid in full in cash, as set forth herein.

18. *Payment of Fees and Expenses.* The Debtors are authorized to and shall pay the First Lien Adequate Protection Fees and Expenses. Subject to the review procedures set forth in this paragraph 18, payment of all First Lien Adequate Protection Fees and Expenses shall not be

(Page | 68)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

subject to allowance or review by the Court. The Debtors shall pay the reasonable and documented professional fees, expenses, and disbursements of professionals to the extent provided for in paragraphs 3(c) of this Interim Order (collectively, the “Noteholder Professionals” and, each, a “Noteholder Professional”) no later than the third business day of the following week after delivery by the applicable Noteholder Professional, or counsel representing the applicable Prepetition Secured Party of an email notice stating that the five business day review period (the “Review Period”) with respect to each of the invoices therefor (or any portion thereof) (the “Invoiced Fees”) passed without objection after the receipt by counsel for the Debtors, counsel for the Committee, and the U.S. Trustee of such invoices. Invoiced Fees shall be in the form of an invoice summary for reasonable and documented professional fees and categorized expenses incurred during the pendency of the Chapter 11 Cases, and such invoice summary shall not be required to contain time entries, but shall include a general, brief description of the nature of the matters for which services were performed, and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any work product doctrine, privilege or protection, common interest doctrine privilege or protection, any other evidentiary privilege or protection recognized under applicable law, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege, work product doctrine, privilege or protection, common interest doctrine privilege or protection, or any other evidentiary privilege or protection recognized under applicable law. The Debtors, the Committee, or the U.S. Trustee may dispute the payment of any portion of the Invoiced Fees (the “Disputed Invoiced Fees”) if, within the Review Period, a Debtor, the

(Page | 69)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Committee, or the U.S. Trustee notifies the submitting party, the Ad Hoc Group, and the SoftBank Parties, in writing setting forth the specific objections to the Disputed Invoiced Fees (to be followed by the filing with the Court, if necessary, of a motion or other pleading, with at least ten days prior written notice to the submitting party, the Ad Hoc Group, and the SoftBank Parties, of any hearing on such motion or other pleading). For avoidance of doubt, the Debtors shall promptly pay in full all Invoiced Fees other than the Disputed Invoiced Fees.

19. *Payments Free and Clear.* Subject to entry of the Final Order (except with respect to payments of interest, fees, expenses and disbursements set forth in paragraph 3(c) of this Interim Order made between now and the entry of the Final Order), any and all payments or proceeds remitted to the Prepetition Agents on behalf of the applicable Prepetition Secured Parties, pursuant to the provisions of this Interim Order, the Final Order (if and when entered), any subsequent order of the Court or the Prepetition Secured Debt Documents, shall be irrevocable, received free and clear of any claim, charge, assessment or other liability, including, without limitation, any such claim or charge arising out of or based on, directly or indirectly, section 506(c) of the Bankruptcy Code or 552(b) of the Bankruptcy Code (subject to the entry of the Final Order approving the waiver of the Debtors' rights under section 506(c) and section 552(b) of the Bankruptcy Code), whether asserted or assessed by, through or on behalf of the Debtors, and solely in the case of payments made or proceeds remitted after the delivery of a Carve Out Trigger Notice, subject to the Carve Out in all respects. If it is subsequently determined, upon a duly filed notice, after notice and a hearing, that such fees and expenses were not payable under section 506 of the

(Page | 70)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Bankruptcy Code, such amounts will instead be deemed recharacterized as repayments of principal in reduction of the applicable obligations.

20. *Effect of Stipulations on Third Parties.* The Debtors' Stipulations, admissions, agreements and releases contained in this Interim Order, shall be binding upon the Debtors, their estates, their affiliates, and any successors thereto (including, without limitation, any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Debtors) in all circumstances and for all purposes. The Debtors' Stipulations, admissions, agreements and releases contained in this Interim Order shall be binding upon all other parties in interest, including, without limitation, a Committee, if any, unless: (a) such other party in interest with requisite standing (subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to do so), other than the Debtors (or if the Chapter 11 Cases are converted to cases under chapter 7 prior to the expiration of the Challenge Period, the chapter 7 trustee in such Successor Case), has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph) by no later than (i) (x) with respect to parties in interest with requisite standing other than the Committee, the earlier of an order confirming a chapter 11 plan and 75 calendar days after the Petition Date and (y) with respect to the Committee, 60 calendar days after the appointment of the Committee, if any, and (ii) any such later date as has been agreed to, in writing, by the Required Consenting AHG Noteholders and the SoftBank Parties (the time period established by the foregoing clauses (i) and (ii), as the same may be extended as provided for herein, shall be referred to as the "Challenge Period," and termination of such Challenge Period, the "Challenge Period Termination Date"), (A) objecting to or challenging the

(Page | 71)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

amount, validity, perfection, enforceability, priority or extent of any of the Credit Agreement Debt, First Lien Notes Debt, Prepetition Second Lien Debt or the Prepetition Third Lien Debt (as applicable) or the Credit Agreement Liens, the First Lien Notes Liens, Prepetition Second Priority Liens or Prepetition Third Priority Liens (as applicable), or (B) otherwise asserting or prosecuting any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests or defenses (collectively, the “Challenges”) against the Prepetition Secured Parties or their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals and the respective successors and assigns thereof, in each case in their respective capacity as such (each, a “Representative” and, collectively, the “Representatives”) in connection with matters related to the Prepetition Secured Debt Documents, Prepetition Secured Debt, Prepetition Liens or Prepetition Collateral; and (b) there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter;⁴ *provided, however*, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred. If no such Challenge is timely and properly filed during the Challenge Period or the Court does not

⁴ If a chapter 7 trustee or a chapter 11 trustee is appointed or elected during the Challenge Period, then the Challenge Period Termination Date with respect to such trustee only, shall be the later of (i) the last day of the Challenge Period and (ii) the date that is twenty (20) days after the date on which such trustee is appointed or elected.

(Page | 72)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

rule in favor of the plaintiff in any such proceeding then: (a) the Debtors' Stipulations, admissions, agreements and releases contained in this Interim Order shall be binding on all parties in interest, including, without limitation, the Committee (if any); (b) the obligations of the applicable loan or notes parties under the Prepetition Secured Debt Documents including the Prepetition Secured Debt, shall constitute allowed claims not subject to defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise, except under the Intercreditor Agreements), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity, for all purposes in the Chapter 11 Cases, and any subsequent chapter 7 case(s); (c) the Prepetition Liens shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, security interests and liens, not subject to defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise, except under the Intercreditor Agreements), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity; and (d) Prepetition Secured Debt and the Prepetition Liens shall not be subject to any other or further claim or challenge by the Committee (if any), any non-statutory committees appointed or formed in the Chapter 11 Cases or any other party in interest acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors) and any defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim,

(Page | 73)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by the Committee (if any), any non-statutory committees appointed or formed in the Chapter 11 Cases, or any other party acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors), whether arising under the Bankruptcy Code or otherwise, against any of the Prepetition Secured Parties and their Representatives arising out of or relating to any of the Prepetition Secured Debt Documents, the Prepetition Secured Debt, the Prepetition Liens and the Prepetition Collateral shall be deemed forever waived, released and barred. If any such Challenge is timely filed during the Challenge Period, the stipulations, admissions, agreements and releases contained in this Interim Order shall nonetheless remain binding and preclusive (as provided in the second sentence of this paragraph) (a) in their entirety on any person or entity that did not file a timely Challenge and (b) on any person or entity that did file a timely Challenge, except to the extent that (x) such stipulations, admissions, agreements and releases were expressly challenged in such person or entity's timely filed Challenge and (y) such Challenge was upheld as set forth in a final, non-appealable order of a court of competent jurisdiction. The Challenge Period may be extended only (i) with the written consent of the Debtors, the Required Consenting AHG Noteholders, and the SoftBank Parties (provided, however, any extension of the Challenge Period relating to (i) Challenges with respect to the Credit Agreement shall require the written consent of the SoftBank Parties only and (ii) Challenges with respect to the First Lien Notes Indenture or the Second Lien Notes Indenture shall require the written consent of the Required Consenting AHG

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Noteholders only) (email being sufficient) or (ii) by order of the Court for good cause shown. Nothing in this Interim Order vests or confers on any Person (as defined in the Bankruptcy Code), including the Committee, if any, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without limitation, Challenges with respect to Prepetition Secured Debt Documents, Prepetition Secured Debt or Prepetition Liens. The failure of any party in interest, including the Committee, if any, to obtain an order of this Court prior to the Challenge Period Termination Date granting standing to bring any Challenge on behalf of the Debtors' estates shall not be a defense to failing to commence a Challenge prior to the Challenge Period Termination Date as required under this paragraph or to require or permit an extension of the Challenge Period Termination Date.

21. *Limitation on Use of Cash Collateral.* Notwithstanding any other provision of this Interim Order or any other order entered by the Court, neither the Prepetition Collateral (including the Cash Collateral) nor Adequate Protection Collateral nor any portion of the Carve Out may be used directly or indirectly, including without limitation through reimbursement of professional fees of any non-Debtor party, in connection with (a) the actual or threatened investigation, initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (i) against any of the Prepetition Secured Parties, or each of the foregoing's respective predecessors-in-interest, agents, affiliates, Representatives, attorneys, or advisors, or (ii) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to the Prepetition Secured Parties in the Prepetition Secured Debt, and/or the liens, claims, rights, or security interests granted under this Interim Order,

(Page | 75)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral,
(II) Granting Adequate Protection, (III) Scheduling A Final Hearing,
(IV) Modifying The Automatic Stay, and (V) Granting Related Relief

the Final Order, the Prepetition Secured Debt Documents including, in the case of each (i) and (ii), without limitation, for lender liability or pursuant to section 105, 510, 544, 547, 548, 549, 550 or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise; *provided* that, notwithstanding anything to the contrary herein, the Debtors and the Committee, if any, may use Cash Collateral and/or the proceeds of the Adequate Protection Collateral to investigate but not to prosecute (A) the claims and liens of the Prepetition Secured Parties and (B) potential claims, counterclaims, causes of action or defenses against the Prepetition Secured Parties up to an aggregate cap of no more than \$70,000; (b) attempts to prevent, hinder, or otherwise delay or interfere with the Prepetition Secured Parties', enforcement or realization on the Prepetition Secured Debt, Prepetition Collateral, Adequate Protection Obligations or Adequate Protection Collateral, and the liens, claims and rights granted to such parties under this Interim Order or the Final Order, each in accordance with the Prepetition Secured Debt Documents or this Interim Order; (c) attempts to seek to modify any of the rights and remedies granted to any of the Prepetition Secured Parties under this Interim Order or the Prepetition Secured Debt Documents, as applicable; (d) attempts to apply to the Court for authority to approve superpriority claims or grant liens or security interests in the Adequate Protection Collateral or any portion thereof that are senior to, or on parity with, the Adequate Protection Obligations or Prepetition Secured Debt; or (e) attempts to pay or to seek to pay any amount on account of any claims arising prior to the Petition Date unless such payments are agreed to in writing by the Required Consenting AHG Noteholders and the SoftBank Parties or expressly permitted under this Interim Order (including the Initial Budget), in each case unless all the Adequate Protection Obligations granted to the

(Page | 76)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral,
(II) Granting Adequate Protection, (III) Scheduling A Final Hearing,
(IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Prepetition Secured Parties under this Interim Order and the Prepetition Secured Debt have been refinanced or paid in full in cash.

22. *Interim Order Governs.* In the event of any inconsistency between the provisions of this Interim Order and any other order entered by this Court, the provisions of this Interim Order shall govern unless such other order expressly provides that it controls over this Interim Order. In the event of any inconsistency between the provisions of this Interim Order and the Intercreditor Agreements, the provisions of the Intercreditor Agreements shall govern unless this Interim Order expressly provides that it controls over the Intercreditor Agreements. Notwithstanding anything to the contrary in any other order entered by this Court, any payment made pursuant to any authorization contained in any other order entered by this Court shall be consistent with and subject to the requirements set forth in this Interim Order, including, without limitation, the approved Initial Budget.

23. *Limitation of Liability.* In permitting the use of the Prepetition Collateral or in exercising any rights or remedies as and when permitted pursuant to this Interim Order, subject to entry of the Final Order, none of the Prepetition Secured Parties or the Prepetition Agents shall (a) have any liability to any third party or be deemed to be in “control” of the operations of the Debtors; (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders or estates; or (c) be deemed to be acting as a “Responsible Person” or “Owner” or “Operator” or “managing agent” with respect to the operation or management of any of the Debtors (as such terms or similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601, *et seq.*, as amended, or any other federal or

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

state statute, including the Internal Revenue Code). Furthermore, nothing in this Interim Order shall in any way be construed or interpreted to impose or allow the imposition upon any of the Prepetition Agents or the Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

24. *Binding Effect; Successors and Assigns.* Immediately upon entry by this Court (notwithstanding any applicable law or rule to the contrary), the terms and provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in these Chapter 11 Cases, including, without limitation, the Prepetition Secured Parties, the Committee (if any), the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the Prepetition Secured Parties and the Debtors and their respective successors and assigns; *provided* that except to the extent expressly set forth in this Interim Order, the Prepetition Secured Parties shall have no obligation to permit the use of the Cash Collateral by any chapter 7 trustee, chapter 11 trustee or similar responsible person appointed for the estates of the Debtors.

25. *Master Proof of Claim.* None of the Prepetition Agents shall be required to file proofs of claim in the Chapter 11 Cases or any successor case in order to assert claims on behalf of themselves or the Prepetition Secured Parties for payment of the Prepetition Secured Debt

(Page | 78)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

arising under the Prepetition Secured Debt Documents, including, without limitation, any principal, unpaid interest, fees, expenses and other amounts under the Prepetition Secured Debt Documents. The statements of claim in respect of the such indebtedness set forth in this Interim Order, together with any evidence accompanying the Motion and presented at the Interim Hearing, are deemed sufficient to and do constitute proofs of claim in respect of such debt and such secured status. However, in order to facilitate the processing of claims, to ease the burden upon the Court and to reduce an unnecessary expense to the Debtors' estates, each of the Prepetition Agents is authorized, but not directed or required, to file in the case of Debtor WeWork Inc., a master proof of claim on behalf of the its respective Prepetition Secured Parties on account of any and all of their respective claims arising under the applicable Prepetition Secured Debt Documents and hereunder (each, a "Master Proof of Claim") against each of the Debtors. Upon the filing of a Master Proof of Claim by any of the Prepetition Agents, such entity shall be deemed to have filed a proof of claim in the amount set forth opposite its name therein in respect of its claims against each of the Debtors of any type or nature whatsoever with respect to the applicable Prepetition Secured Debt Documents, and the claim of each applicable Prepetition Secured Party (and each of its respective successors and assigns), named in a Master Proof of Claim shall be treated as if such entity had filed a separate proof of claim in each of these Chapter 11 Cases. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party acquired its claim from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among such holders of the claims asserted therein resulting from the transfer of all or any portion of such claims. The provisions of this

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

paragraph and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these Chapter 11 Cases. The Master Proofs of Claim shall not be required to attach any instruments, agreements or other documents evidencing the obligations owing by each of the Debtors to the applicable Prepetition Secured Parties, which instruments, agreements or other documents will be provided upon written request to counsel to the applicable Prepetition Agent.

26. *Intercreditor Agreements.* Nothing in this Interim Order shall amend or otherwise modify the terms and enforceability of the Intercreditor Agreements. The rights of the Prepetition Agents and the Prepetition Secured Parties shall at all times remain subject to the Intercreditor Agreements.

27. *Credit Bidding.* Subject to the lien priorities set forth herein, each or all of the Prepetition Secured Parties shall have the right to credit bid up to the full amount of the applicable Prepetition Secured Debt in any sale of their Prepetition Collateral, on which they have Prepetition Liens or Adequate Protection Liens, in each case, subject to any successful Challenge, without the need for further Court order authorizing the same and whether any such sale is effectuated through section 363(k) or 1129(b) of the Bankruptcy Code, by a chapter 7 trustee under section 725 of the Bankruptcy Code, or otherwise.

28. *Maintenance of Collateral.* The Debtors shall comply with the covenants contained in the Prepetition Secured Debt Documents regarding the maintenance and insurance of the Prepetition Collateral except as otherwise provided herein.

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

29. *Effectiveness.* This Interim Order shall constitute findings of fact and conclusions of law in accordance with Bankruptcy Rule 7052 and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062 or 9014 of the Bankruptcy Rules or any Local Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Interim Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Interim Order.

30. *Headings.* Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Interim Order.

31. *Bankruptcy Rules.* The requirements of Bankruptcy Rules 4001, 6003 and 6004, in each case to the extent applicable, are satisfied by the contents of the Motion.

32. *No Third Party Rights.* Except as explicitly provided for herein, this Interim Order does not create any rights for the benefit of any third party, creditor, equity holder or any direct, indirect or incidental beneficiary.

33. *Necessary Action.* The Debtors are authorized to take all such actions as are necessary or appropriate to implement the terms of this Interim Order.

34. *Retention of Jurisdiction.* The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

(Page | 81)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral,
(II) Granting Adequate Protection, (III) Scheduling A Final Hearing,
(IV) Modifying The Automatic Stay, and (V) Granting Related Relief

35. *Final Hearing.* The Final Hearing is scheduled for [November [●]], 2023 at [●] a.m., prevailing Eastern Time before this Court.

36. *Objections.* Any party in interest objecting to the relief sought at the Final Hearing shall file and serve written objections, which objections shall be served upon (a) the Debtors; (b) proposed counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022, (Attn.: Edward O. Sassower, P.C., Joshua A. Sussberg, P.C., Steven N. Serajeddini, P.C., Ciara Foster); (c) proposed co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601 (Attn.: Michael D. Sirota, Esq., Warren A. Usatine, Esq., Felice R. Yudkin, Esq., Ryan T. Jareck, Esq.); (d) counsel to the Ad Hoc Group, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn.: Eli J. Vonnegut, Esq., Natasha Tsiouris, Esq. and Jonah A. Peppiatt, Esq.) and Greenberg Traurig, LLP, 500 Campus Drive, Florham Park, New Jersey 07932 (Attn.: Alan J. Brody, Esq.); (e) counsel to SoftBank, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn.: Gary T. Holtzer, Gabriel A. Morgan, Kevin H. Bostel, and Eric L. Einhorn) and Wollmuth Maher & Deutsch LLP, 500 5th Avenue, New York, New York 10110 (Attn: Paul R. DeFilippo, Steven S. Fitzgerald, and Joseph F. Pacelli); (f) counsel to Cupar Grimmond, LLC, Cooley LLP, 1333 2nd Street, Suite 400, Santa Monica, CA 90401 (Attn: Tom Hopkins and Logan Tiari and Cooley LLP, 55 Hudson Yards, New York, NY 10001 (Attn: Michael A. Klein); and (g) counsel to U.S. Bank Trust Company, National Association, Kelley Drye & Warren LLP, 3 World Trade Center, 175 Greenwich Street, New York, NY 10007 (Attn: James S. Carr and Kristin S. Elliott);

(Page | 82)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(h) counsel to the Committee, in each case to allow actual receipt by the foregoing no later than [November [●]], 2023 at 4:00 p.m., prevailing Eastern Time.

s

37. The Debtors shall promptly serve copies of this Interim Order (which shall constitute adequate notice of the Final Hearing, including, without limitation, notice that the Debtors will seek approval at the Final Hearing of a waiver of rights under sections 506(c) and 552(b) of the Bankruptcy Code) to the parties having been given notice of the Interim Hearing, to any party that has filed a request for notices with this Court and to the Committee after the same has been appointed, or such Committee's counsel, if the same shall have been appointed.

38. Notwithstanding anything to the contrary herein or in any Prepetition Secured Debt Document, the Prepetition Secured Parties shall not be required to lend in excess of their commitments under the Prepetition Secured Debt Documents.

39. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

Exhibit 1

Initial Budget

Week Ending: Week #:	10-Nov 1	17-Nov 2	24-Nov 3	1-Dec 4	8-Dec 5	15-Dec 6	22-Dec 7	29-Dec 8	5-Jan 9	12-Jan 10	19-Jan 11	26-Jan 12	2-Feb 13	Total
Total Receipts	\$23	\$11	\$13	\$18	\$59	\$12	\$8	\$13	\$62	\$13	\$9	\$10	\$35	\$283
Operating Disbursements														
Rent	(17)	-	-	(54)	(24)	-	-	-	(78)	-	-	-	(43)	(217)
OpEx & Payroll and Related	(10)	(9)	(19)	(10)	(16)	(18)	(14)	(7)	(14)	(15)	(13)	(7)	(16)	(167)
Operating Disbursements	(\$27)	(\$9)	(\$19)	(\$64)	(\$41)	(\$18)	(\$14)	(\$7)	(\$92)	(\$15)	(\$13)	(\$7)	(\$60)	(\$384)
Operating Cash Flow	(\$4)	\$1	(\$7)	(\$47)	\$18	(\$5)	(\$6)	\$6	(\$31)	(\$2)	(\$4)	\$3	(\$25)	(\$101)
Professional Fees ¹	-	-	-	(1)	(1)	(0)	(3)	-	(9)	(3)	-	-	-	(17)
Other Restructuring Costs	(1)	-	-	-	-	-	-	-	-	-	-	-	-	(1)
Total Adjustments	(\$1)	-	-	(\$1)	(\$1)	(\$0)	(\$3)	-	(\$9)	(\$3)	-	-	-	(\$18)
Net Cash Flow	(\$5)	\$1	(\$7)	(\$47)	\$17	(\$6)	(\$9)	\$6	(\$40)	(\$5)	(\$4)	\$3	(\$25)	(\$119)
Beginning Cash	\$164	\$159	\$160	\$154	\$106	\$124	\$118	\$109	\$115	\$75	\$71	\$66	\$69	\$164
Net Cash Flow	(5)	1	(7)	(47)	17	(6)	(9)	6	(40)	(5)	(4)	3	(25)	(119)
Intercompany Receipts / (Disbursements)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	\$159	\$160	\$154	\$106	\$124	\$118	\$109	\$115	\$75	\$71	\$66	\$69	\$45	\$45

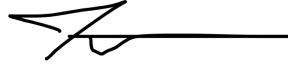
(1) Includes US Trustee fees

Exhibit 2

Lien Priorities

	Unencumbered Property	Prepetition Collateral	Assets Subject to Other Senior Liens
1 st	First Lien Adequate Protection Liens	Other Senior Liens	Other Senior Liens
2 nd	Second Lien Adequate Protection Liens	First Lien Adequate Protection Liens	First Lien Adequate Protection Liens
3 rd	Third Lien Adequate Protection Liens	Prepetition First Priority Liens	Second Lien Adequate Protection Liens
4 th		Second Lien Adequate Protection Liens	Third Lien Adequate Protection Liens
5 th		Prepetition Second Priority Liens	
6 th		Third Lien Adequate Protection Liens	
7 th		Prepetition Third Priority Liens	

THIS IS EXHIBIT "D"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

**DEBTORS' MOTION FOR ENTRY OF
INTERIM AND FINAL ORDERS (I) AUTHORIZING THE
DEBTORS TO (A) PAY PREPETITION WAGES, SALARIES, OTHER
COMPENSATION, AND REIMBURSABLE EXPENSES AND (B) CONTINUE
EMPLOYEE BENEFITS PROGRAMS; AND (II) GRANTING RELATED RELIEF**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

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

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) state as follows in support of this motion (the “Motion”):²

Relief Requested

1. The Debtors seek entry of interim and final orders, substantially in the form attached hereto as **Exhibit A** and **Exhibit B** (respectively, the “Interim Order” and “Final Order”), (i) authorizing the Debtors to (a) pay all prepetition wages, salaries, commissions, benefits, other compensation, and Reimbursable Expenses on account of the Compensation and Benefits (each as defined herein) in the ordinary course of business, and (b) continue to administer the Compensation and Benefits in the ordinary course of business; and (ii) granting related relief. In addition, the Debtors request that the Court schedule a final hearing twenty-eight (28) days after the commencement of these chapter 11 cases to consider entry of the Final Order.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). The Debtors confirm their consent to the Court’s entering a final order in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

² A detailed description of the Debtors and their businesses, including the facts and circumstances giving rise to the Debtors’ chapter 11 cases, is set forth in the *Declaration of David Tolley, Chief Executive Officer of WeWork Inc., in Support of the Chapter 11 Petitions and First Day Motions* (the “First Day Declaration”), filed contemporaneously herewith. Capitalized terms used but not defined in this Motion have the meaning ascribed to them in the First Day Declaration.

4. The bases for the relief requested herein are sections 105(a), 362(d), 363(b), 507(a), and 541(b) of title 11 of the United States Code (the “Bankruptcy Code”), rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 2002-1, 9013-1, and 9013-5 of the Local Bankruptcy Rules for the District of New Jersey (the “Local Rules”).

Background

5. The Debtors, together with their non-Debtor affiliates (collectively, “WeWork” or the “Company”), are the global leader in flexible workspace, integrating community, member services, and technology. Founded in 2010 and headquartered in New York City, WeWork’s mission is to create a collaborative work environment where people and companies across a variety of industries, from freelancers to Fortune 100 companies, come together to optimize performance. WeWork is publicly traded on the New York Stock Exchange and employs over 2,650 full-time and fifty part-time workers in the United States and abroad. The Company operates over 750 locations in thirty-seven countries and is among the top commercial real estate lessors in business hubs including New York City, London, Dublin, Boston, and Miami. For the fiscal year 2022, WeWork’s revenue was approximately \$3.25 billion. The Debtors commenced these chapter 11 cases to rationalize their lease portfolio, right-size their balance sheet, and position WeWork for sustainable, long-term growth.

6. On November 6, 2023 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have also filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). The Debtors are operating their business and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases, and no official committees have been appointed or designated.

The Debtors' Workforce

7. As of the Petition Date, WeWork maintains a global workforce of approximately 2,700 employees spread across twenty-six countries and thirty legal entities, including 2,650 full-time employees and fifty part-time employees. Debtor entities employ approximately 1,500 individuals, including approximately 1,440 employees working in the United States (the "U.S. Employees") and approximately sixty Employees working outside the United States (the "Non-U.S. Employees," and together with the U.S. Employees, the "Employees").³ None of the Employees are represented by a union or employed pursuant to a collective bargaining agreement.⁴

8. WeWork's core mission is to create and deliver flexible work solutions, inspiring spaces, and first-class community experiences for its members, which would not be possible without the Employees. The Employees perform a wide variety of corporate and other job functions, including, among other things, building operations, real estate, accounting and finance, tax, sales, marketing and communications, legal, information technology, human resources, and other office management functions. Many Employees are intimately familiar with the Debtors' business, processes, properties, and systems, and possess unique technical and other skills and experience that are critical to the Debtors' business operations. In addition to the Employees, the Debtors' workforce also includes approximately fifteen independent contractors (the "Independent Contractors"), who perform a variety of administrative functions from time to time. Most Independent Contractors are paid directly by the Debtors or through payments to staffing agencies who then pay the Independent Contractors. As part of this Motion, the Debtors seek

³ The Employees are spread across the United States and Canada. For the avoidance of doubt, the relief sought under this Motion relates only to payments made to individuals who are employed by the Debtors.

⁴ Certain of the Debtors' foreign, non-Debtor affiliates employ individuals who are represented by a union.

authorization to honor amounts owed, both directly and to staffing agencies, on account of their Independent Contractors and costs incidental to maintaining their Employees. Without the continued, uninterrupted services of the Employees and the Independent Contractors, the Debtors' business operations would grind to a halt, materially impairing the administration of the Debtors' estates to the detriment of all stakeholders.

9. The overwhelming majority of the Employees and Independent Contractors rely on their compensation and benefits to pay their (and their dependents') daily living expenses. These individuals would be unfairly harmed if the Debtors are not permitted to continue paying compensation and providing health insurance and other benefits during these chapter 11 cases. Consequently, the relief requested herein is just, necessary, and appropriate under the facts and circumstances of these chapter 11 cases.

Compensation and Benefits

10. To minimize the personal hardship that Employees and Independent Contractors could suffer if prepetition obligations related thereto remain unpaid during these chapter 11 cases, the Debtors seek authority, but not direction, to: (a) pay and honor, in the ordinary course of business and consistent with prepetition practices, certain prepetition claims relating to, among other things, Wage Obligations, Withholding Obligations, Reimbursable Expenses, Health and Welfare Coverage and Benefits, the Workers' Compensation Program, the Retirement Plans, Paid Leave Benefits, the Non-Insider Severance Program, the Non-Insider Retention Bonus Program, the Non-Employee Director Compensation, Additional Benefits Programs, the Payroll Vendor Obligations, and any other benefits that the Debtors have provided in the ordinary course (each as defined herein, and collectively, the "Compensation and Benefits")⁵ and (b) pay all costs related

⁵ The descriptions of the Compensation and Benefits set forth in this Motion constitute a summary only. The actual terms of the agreements, contracts, plans, programs, and manuals governing the Compensation and Benefits will

to or on account of the Compensation and Benefits in the ordinary course of business and consistent with prepetition practices.

11. Subject to the Court's approval, the Debtors intend to continue their prepetition Compensation and Benefits in the ordinary course of business on a postpetition basis. Out of an abundance of caution, the Debtors request confirmation of their right to modify, change, and/or discontinue any of their Compensation and Benefits and/or to implement new programs, policies, and benefits in the Debtors' sole discretion and in the ordinary course during these chapter 11 cases without the need for further Court approval, subject to applicable law. The Debtors seek authority to make the following payments related to prepetition amounts owed on account of the Compensation and Benefits:

RELIEF SOUGHT	AMOUNT REQUESTED
Wage Obligations	\$1,300,000
Withholding Obligations	\$200,000
Reimbursable Expenses	\$100,000
Health and Welfare Coverage Benefits	\$500,000
Workers' Compensation	\$0
Retirement Plans	\$20,000
Paid Leave Benefits	\$2,800,000
Non-Insider Severance Program	\$800,000
Non-Insider Retention Bonus Program ⁶	\$0
Non-Employee Director Compensation ⁷	\$0
Additional Benefits Programs	\$100,000
Payroll Vendors	\$100,000
TOTAL	\$5,900,000

govern in the event of any inconsistency with the description in this Motion. The Debtors request authority to honor obligations related to Compensation and Benefits in the ordinary course of business consistent with prepetition practices, regardless of whether the Debtors inadvertently failed to include a particular benefit or aspect of compensation in the defined term "Compensation and Benefits," and any such omitted benefit or aspect of compensation is hereby included in the defined term "Compensation and Benefits" as used herein and in the Interim Order and Final Order.

⁶ Relief pursuant to the Final Order only. For the avoidance of doubt, the amounts under the Non-Insider Retention Bonus Program have not yet been earned.

⁷ Relief pursuant to the Final Order only.

12. Apart from seventeen (17) former Employees who are entitled to payments under the Non-Insider Severance Program (as discussed below), the Debtors do not believe that amounts owed to any Employees on account of the Compensation and Benefits will exceed the statutory cap of \$15,150 under sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code (the “Priority Cap”). For the avoidance of doubt, the Debtors do not seek authority to pay to any current or former Employee any amounts in excess of the statutory cap of the Priority Cap to the Interim Order. The Debtors do, however, seek authority to pay amounts in excess of the Priority Cap solely pursuant to the Final Order, in the event that it is determined that payment of certain prepetition amounts owed on account of Compensation and Benefits, including certain payments under the Non-Insider Severance Program, are in excess of the Priority Cap.

I. Compensation, Withholding Obligations, and Reimbursable Expenses.

A. Wage Obligations.

13. In the ordinary course of business, the Debtors incur obligations in account of Employee Compensation, the Staffing Agencies, Independent Contractors, and the Bonus Programs (each as defined below and collectively, the “Wage Obligations”). As of the Petition Date, the Debtors estimate that they owe approximately \$1.3 million on account of accrued but unpaid Wage Obligations.

14. Any loss of Wage Obligations would inflict substantial financial hardship on the Employees and Independent Contractors and could lead to significant headcount attrition. Considering the indispensable value the Employees and Independent Contractors provide to the Debtors’ estates and the cost attendant to filling sudden vacancies, it is critical that the Debtors maintain their workforce during the pendency of these chapter 11 cases. Accordingly, the Debtors request authority, but not direction, to pay prepetition amounts owed on account of the Wage

Obligations and to continue honoring the Wage Obligations in the ordinary course of business on a postpetition basis.

1. Employee Compensation.

15. In the ordinary course of business, the Debtors incur obligations to their Employees for wages, overtime, and similar obligations (the “Employee Compensation”). The majority of the Debtors’ payroll is made by direct deposit through electronic transfer of funds to the Employees’ bank accounts and other electronic means or checks on a bi-weekly basis for U.S. Employees and Non-U.S. Employees. All Employee Compensation accrues on either a salaried or hourly basis with respect to base compensation and either a performance or achievement basis with respect to the Bonus Programs (as defined below) and is generally paid in arrears.

16. As of the Petition Date, the Debtors believe there are no prepetition amounts outstanding on account of accrued but unpaid Employee Compensation. The Debtors seek authority, but not direction, to pay any prepetition amounts owed on account of Employee Compensation and continue to satisfy any obligations that arise with respect thereto in the ordinary course of business on a postpetition basis and consistent with prepetition practices.

2. Staffing Agencies and Independent Contractors.

17. In the ordinary course of business, the Debtors incur payment obligations to their Staffing Agencies that assist the Debtors in retention of certain Employees (the “Staffing Agencies” and the Debtors’ obligations thereto, the “Staffing Agency Obligations”), and Independent Contractors for services rendered to the Debtors (the “Independent Contractor Obligations”). The Staffing Agency Obligations and Independent Contractors are paid through the Debtors’ accounts payable system following submission of a documented and supported invoice. Amount and frequency of payment to the Staffing Agencies and Independent Contractors depends on the type of services they provide, but on average, the Debtors spend approximately

\$10,000 per month on account of Independent Contractor Obligations and approximately \$63,000 per month on account of Staffing Agency Obligations. As of the Petition Date, the Debtors estimate that they owe approximately \$25,000 and \$174,000 in accrued but unpaid Independent Contractor Obligations and Staffing Agency Obligations, respectively.

18. The Debtors believe that continuing to pay their Staffing Agencies and Independent Contractors is critical to maintaining and administering their estates. The Staffing Agencies and Independent Contractors perform critical administrative services that support the Debtors' Employees and operations. The Debtors seek authority, but not direction, to pay all prepetition amounts owed on account of Independent Contractor Obligations and Staffing Agency Obligations and continue honoring Independent Contractor Obligations and Staffing Agency Obligations in the ordinary course of business, and consistent with prepetition practices, on a postpetition basis.

3. The Bonus Programs.

19. In the ordinary course of business, the Debtors offer their Employees several bonus programs to ensure Employees feel valued and are performing at their maximum potential: (i) the Annual Cash Bonus Program, (ii) the Sales Incentive Program, (iii) the Additional Bonus Programs, and (iv) the Legacy Equity Incentive Program (each as defined herein, and collectively, the "Bonus Programs"). As of the Petition Date, the Debtors estimate that they owe approximately \$1.1 million on account of the Bonus Programs. The Bonus Programs are critical not only to maintaining employee morale and loyalty, but also minimizing attrition and operational disruption as the Debtors transition into chapter 11. Accordingly, the Debtors request authority, but not direction, to pay any prepetition amounts owed on account of the Bonus Programs and to continue meeting their obligations in connection with the Bonus Programs in the ordinary course of business, and consistent with prepetition practices, on a postpetition basis.

20. ***The Annual Cash Bonus Program.*** In the ordinary course of business, the Debtors offer a cash bonus plan to certain eligible non-insider Employees with an annual target bonus based on job level that is, for the current fiscal year, paid out in quarterly installments, with the amount of each quarterly installment based on such Employees' and the Company's performance (the "Annual Cash Bonus Program"). Payments under the Annual Cash Bonus Program are conditioned on the applicable Employee's being both employed (without having received notice of termination) and in good standing on the applicable payment date. An Employee who gives or receives notice of termination prior to the applicable payment date forfeits all rights to future payment under the Annual Cash Bonus Program. Furthermore, the Annual Cash Bonus Plan's quarterly installments are guaranteed (subject to the aforementioned conditions), meaning that eligible Employees will receive 100 percent of their applicable bonus amount determined by the Company in any given quarter. Bonus payments made to Employees under the Annual Cash Bonus Program are typically lower in relation to their base compensation than bonus payments made to sales department employees under the separate Sales Incentive Program because bonus payments under the Sales Incentive Program are more directly based on individual and team achievement of sales metrics and sales department Employees typically expect their bonus payments to comprise a larger percentage of their overall bonus.

21. As of the Petition Date, the Debtors do not believe that there are any prepetition amounts due and owing on account of the Annual Cash Bonus Program. Nevertheless, out of an abundance of caution, the Debtors seek authority, but not direction, to pay prepetition amounts owed on account of the Annual Cash Bonus Program and to continue meeting their obligations under the Annual Cash Bonus Program on a postpetition basis in the ordinary course of business

and consistent with prepetition practices. For the avoidance of doubt, the relief sought with respect to the Annual Cash Bonus Program does not include payment to any insider.

22. ***The Sales Incentive Program.*** Many Employees in WeWork's sales department are also eligible for bonus payments to incentivize individual and/or team achievement of sales targets (the "Sales Incentive Program"). Sales teams participating in the Sales Incentive Program include the Company's Leasing, Accounts, WeWork All Access, Inside Sales, Business Development, WeWork Workplace, and Brand and Event Partnerships divisions (each a "Participating Sales Team").

23. In general, the bonus amounts paid to the eligible Employee are based on achievement of sales metrics established each year by WeWork's senior sales leadership team. Each Participating Sales Team has different sales metrics that are set in accordance with WeWork's company-wide financial targets and business goals and are often based on the annual contract value of any given sale, so amounts paid out vary across Participating Sales Teams. Eighty percent of eligible Employees' annualized target bonus payments under the Sales Incentive Plan is based on individual and/or team achievement of sales metrics with the remaining twenty percent based on company-wide performance. Employees on a Participating Sales Team must be employed (without having received notice of termination) and in good standing on the applicable payment date in order to receive payment under the Sales Incentive Program, with such payment pro-rated to the extent that the Employee began employment or participation in the Sales Incentive Plan after the beginning of the corresponding quarter.

24. Typically, bonus payments under the Sales Incentive Program are earned at the end of a target period (generally monthly or quarterly). Within six-to-eight weeks following the completion of the applicable target period, the Debtors reconcile the performance data of every

Participating Sales Team, determine the amount of bonus payments, and disburse the applicable amounts to the Employees.

25. As of the Petition Date, the Debtors believe there are approximately \$1.1 million in prepetition amounts outstanding on account of the Sales Incentive Program.⁸ The Debtors seek authority to continue to pay any prepetition amounts outstanding on account of the Sales Incentive Program and to continue meeting their obligations in connection with the Sales Incentive Program on a postpetition basis in the ordinary course of business and consistent with prepetition practices. The Debtors believe that most if not all amounts owed to any Employees on account of the Sales Incentive Program do not exceed the Priority Cap. The Debtors do, however, seek authority to pay amounts owed under the Sales Incentive Program in excess of the Priority Cap solely pursuant to the Final Order. For the avoidance of doubt, the relief sought with respect to the Sales Incentive Program does not include payment to any insider.

26. ***The Additional Bonus Programs.*** In the ordinary course of business, the Debtors maintain and administer the WeCap Bonus Program for nine Employees who perform daily functions for non-Debtor WeWork Capital Advisors LLC. While such Employees render services to a non-Debtor subsidiary of Debtor WeWork Companies U.S. LLC, they are employed and paid by Debtor WeWork Management LLC. Under the WeCap Bonus Program, in the beginning of each year, the Debtors determine the annual target bonus payment for each eligible Employee. Employees who meet or exceed their overall performance expectation become eligible for a cash bonus according to a pre-set formula.

27. Several other categories of the Debtors' Employees responsible for building operations at locations acquired in connection with the Company's purchase of Common Desk in

⁸ The bonus amounts earned for the month preceding the Petition Date are yet to be determined.

January 2022 are eligible for discretionary annual or quarterly bonuses that vary from three percent to fifteen percent of such Employee's then-current quarterly base pay rate (the "Common Desk Bonus Program") and to together with the WeCap Bonus Program, the "Additional Bonus Programs"). Similar to the other Bonus Programs, Employees eligible for the Additional Bonus Programs must be employed (without having given or received notice of termination), and in good standing on the applicable payment date in order to receive payment under the Additional Bonus Programs. Employees who participate in the Additional Bonus Programs are not eligible to participate in the Annual Cash Bonus and Sales Incentive Bonus Programs.

28. As of the Petition Date, the Debtors do not believe there are any prepetition amounts outstanding on account of the Additional Bonus Programs. Nevertheless, out of an abundance of caution, the Debtors seek authority, but not direction, to satisfy any prepetition obligations on account of the Additional Bonus Programs and to continue meeting their obligations under the Additional Bonus Programs in the ordinary course of business on a postpetition basis. For the avoidance of doubt, the relief sought with respect to the Additional Bonus Programs does not include payment to any insider.

29. ***The Legacy Equity Incentive Program.*** Historically, the Debtors maintained the Legacy Equity Incentive Program for certain Employees. Under the Legacy Equity Incentive Program, certain Employees were eligible for certain stock-based awards, including stock options and restricted stock units (collectively, the "RSUs"). The terms of the program outlined that the number of awarded RSUs and the vesting schedule were determined at the Debtors' discretion on a case-by-case basis for each individual eligible Employee according to a preset formula. In 2023, the Annual Cash Bonus Program replaced the Legacy Equity Incentive Program.

30. As of the Petition Date, approximately 158,245 outstanding RSUs and 505 stock options that may vest postpetition. As of the Petition Date, the Debtors do not believe they owe any amounts on account of the Legacy Equity Incentive Program. Nevertheless, out of an abundance of caution, the Debtors seek authority, but not direction, to satisfy any prepetition obligations on account of the Legacy Equity Incentive Program and to continue meeting their obligations under the Legacy Equity Incentive Program in the ordinary course of business on a postpetition basis.

B. Withholding Obligations.

31. In the ordinary course of business, the Debtors incur obligations on account of Payroll Deductions and Employer Payroll Taxes (each as defined below and collectively, the “Withholding Obligations”). In the United States, the Debtors accumulate a monthly average of approximately \$7.2 million in Withholding Obligations on account of federal, state, and local income taxes, employee benefits elections and garnishments, and employer taxes. The Debtors have similar obligations to foreign taxing authorities for Non-U.S. Employees under the laws of Canada. For example, the Debtors are obliged to withhold and remit federal, province, and city tax to appropriate federal, state, or local taxing authorities. On average, the Debtors withhold and subsequently remit approximately \$300,000 per month on account of Withholding Obligations in Canada. As of the Petition Date, the Debtors believe there are approximately \$200,000 in prepetition amounts withheld but not yet remitted on account of the Withholding Obligations.

32. The Debtors request authority, but not direction, to pay any prepetition amounts outstanding on account of the Withholding Obligations and to continue meeting their obligations with respect thereto in the ordinary course of business on a postpetition basis and consistent with prepetition practices.

1. Deduction Obligations.

33. During each applicable payroll period, the Debtors routinely deduct certain amounts from U.S.-based Employees' paychecks, including garnishments and similar deductions, as well as other pre-tax and after-tax deductions payable pursuant to certain employee benefit plans discussed herein. Such deductions include (i) an Employee's share of healthcare benefits and insurance premiums, 401(k) contributions, legally ordered deductions, miscellaneous deductions; and (ii) amounts the Debtors are required by applicable statutory authority to pay on account of U.S. Social Security and income taxes for remittance to the appropriate federal, state, and local taxing authorities (the "U.S. Deductions"). In Canada, the Debtors routinely deduct certain amounts from Non-U.S.-based Employees' paychecks, including garnishments and similar deductions, as well as other pre-tax and after-tax deductions payable pursuant to certain Employee benefit plans discussed herein, such as an Employee's share of healthcare benefits and insurance premiums, retirement contributions and miscellaneous deductions (the "Foreign Deductions", and together with the U.S. Deductions, the "Payroll Deductions").

34. On average, the Debtors withhold and remit approximately \$5.2 million per month on account of U.S. Deductions and approximately \$200,000 per month on account of Foreign Deductions and forward the withheld amounts to various third-party recipients. The Debtors retain only those Payroll Deductions related to the Employees' share of health care benefits and insurance premiums. As of the Petition Date, the Debtors believe there are approximately \$100,000 in prepetition amounts withheld but not yet remitted on account of U.S. Deduction Obligations and no prepetition amounts outstanding on account of Foreign Deductions. The Debtors seek authority, but not direction, to pay any prepetition obligations outstanding with respect to the Payroll Deductions and to continue honoring their obligations related thereto in the ordinary course of business on a postpetition basis and consistent with prepetition practices.

2. Employer Payroll Taxes.

35. The Debtors pay employee payroll taxes from their own funds and pay, based on a percentage of gross payroll, additional amounts for federal and state unemployment insurance, Social Security and Medicare taxes, and other foreign social insurance contributions (the “Employer Payroll Taxes”). The Employer Payroll Taxes are generally processed and forwarded to the appropriate federal, state, and local taxing authorities in accordance with remittance intervals and deadlines established by such taxing authorities. As of the Petition Date, the Debtors believe there are approximately \$100,000 in prepetition amounts outstanding on account of U.S. Employer Payroll Taxes and no prepetition amounts outstanding on account of foreign Employer Payroll Taxes. Accordingly, the Debtors request authority, but not direction, to pay any prepetition obligations on account of the Employer Payroll Taxes and continue to honor their obligations with respect thereto in the ordinary course of business on a postpetition basis and consistent with prepetition practices.

C. Reimbursable Expenses.

36. Prior to the Petition Date and in the ordinary course of business, the Debtors reimburse certain Employees for certain expenses incurred on behalf of the Debtors within the scope of their employment (the “Reimbursable Expenses”).⁹ Reimbursable Expenses include, among other expenses, certain necessary business expenses incurred as a direct consequence of Employees’ job duties, such as work travel, lodging, and meals. Employees who pay for their own

⁹ For the avoidance of doubt, the Debtors also provide certain Employees with credit cards to cover travel and related expenses. The Debtors do not seek authority to maintain the credit cards or to pay prepetition amounts related thereto under this Motion, but rather request such authority as part of the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements, and (IV) Granting Related Relief* filed contemporaneously herewith.

Reimbursable Expenses up front are responsible for maintaining and submitting verifying documentation for reimbursement to the Debtors through the WorkDay platform. Once the Debtors have determined that the charges are for valid reimbursable business expenses, the Debtors reimburse the submitting Employees. The Debtors incur a monthly average of approximately \$48,000 in Reimbursable Expenses and estimate that, as of the Petition Date, approximately \$66,000 is due and owing on account of Reimbursable Expenses.

37. The Debtors' inability to reimburse Employees for the Reimbursable Expenses may be in conflict with certain applicable employment laws, and also would also impose an undue hardship on Employees who incurred the Reimbursable Expenses as business expenses on the Debtors' behalf or otherwise, and with the understanding that such expenses would be reimbursed. In order to preserve Employee morale and loyalty, the Debtors request that the Court authorize, but not direct, the Debtors to honor accrued and unpaid Reimbursable Expenses as of the Petition Date, and continue to meet their obligations in connection with Reimbursable Expenses in the ordinary course on a postpetition basis and consistent with prepetition practices.

II. Health and Welfare Coverage and Benefits.

38. The Debtors offer their Employees the ability to participate in a number of health, insurance, and benefits programs, including, among others, U.S. Medical and Prescription Coverage, Foreign Sponsored Health Plans, FSAs, HSAs, Life Insurance Coverage, Dental Insurance Coverage, Vision Insurance Coverage, and the Employee Disability Program (each as defined herein, and along with the COBRA Benefits (as defined below), the "Health and Welfare Coverage Benefits"). The Debtors also subsidize or continue to provide certain benefits to certain former Employees after their termination, retirement, or disability leave, including, without limitation, benefits provided under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA Benefits").

39. The Debtors' Health and Welfare Coverage and Benefits include:

- U.S. Medical and Prescription Coverage: The Debtors provide eligible U.S. Employees with medical and prescription coverage programs ("U.S. Medical and Prescription Coverage") through self-funded plans administered by Aetna. Under the Aetna plan, U.S. Employees may choose from one of two options with a fixed premium: (i) the "Point of Service" plan, which gives participating Employees flexibility by allowing them to visit any doctor in- or out-of-network in exchange for a low deductible and out-of-pocket maximum; and (ii) the "High Deductible Health Plan," which has lower Employee contribution requirements but results in a higher deductible and out-of-pocket maximum. Only the Employees participating in the High Deductible Health Plan are eligible for HSAs, as described below. Temporary Employees who have worked at least ninety days consecutively and part-time Employees who have worked an average of thirty hours per week in a twelve-month measurement period are eligible to participate only in Aetna's Point of Service plan. For both plans, the Debtors cover an average of approximately seventy-four percent of the cost of premiums while the Employees cover the remaining twenty-six percent. Legal spouses, domestic partners, and dependent children are eligible dependents and can be additionally covered. Approximately ninety-four percent of U.S. Employees enroll in U.S. Medical and Prescription Coverage. Under the agreement with Aetna, the Debtors are self-insured up to \$350,000 dollars per insured individual (the "Stop Loss Limit"). The Debtors cover their Employees' medical expenses up to the Stop Loss Limit, and Aetna covers the excess. The monthly cost of the U.S. Medical and Prescription Coverage for administration fees and premiums to the Debtors is approximately \$170,000. As of the Petition Date, the Debtors estimate they owe approximately \$170,000 on account of accrued but unpaid obligations in connection with U.S. Medical and Prescription Coverage.

As self-insured medical plan providers under the Aetna Plan, the Debtors pay medical claims under the plans as they become due on a weekly basis. Employee contributions are deducted directly from the respective Employee's paychecks and are held by the Debtors to fund a portion of the payment of U.S. Medical and Prescription claims. The Debtors pay approximately \$1.6 million per month on account of U.S. Medical and Prescription Coverage claims.

- Foreign Sponsored Health Plans: The Non-U.S. Employees are generally offered similar medical and prescription coverage under either Debtor-sponsored programs (the "Foreign Sponsored Health Plans") or government-sponsored programs. Approximately sixty Non-U.S. Employees are enrolled in Foreign Sponsored Health Plans, which are administered by various third-party providers, including Equitable Life of Canada ("Equitable Life"). The Foreign Sponsored Health Plans include coverage for, among other things, hospital visits, general health care, prescription drugs, and dental. The monthly cost of the Foreign Sponsored Health Plans to the Debtors is approximately \$16,300 for Equitable Life. As of the Petition Date, the Debtors estimate that they do not owe any prepetition amounts on account of obligations under the Foreign Sponsored Health Plans.

- Flexible Spending Accounts and Health Savings Accounts: The Debtors provide U.S. Employees with the opportunity to contribute to a dependent care flexible spending account (the “FSA”) administrated by Health Equity and a health savings account (the “HSA”), administered by Fidelity. The FSAs and the HSAs allow U.S. Employees voluntarily to set aside pre-tax funds to pay for eligible health and welfare expenses. For the 2023 calendar year, each eligible U.S. Employee can contribute up to \$5,000 to an FSA depending on such U.S. Employee’s marital status and up to \$7,750 to an HSA depending on such U.S. Employee’s age and familial status, and immediately draw on contributions to pay for eligible child and dependent care and health care expenses. The Debtors do not contribute directly to the FSAs but do contribute to U.S. Employee HSAs based on the type of Medical and Prescription Coverage the U.S. Employee is enrolled in and whether the coverage includes spouses and/or dependents. The Debtors contribute approximately \$18,000 each month to U.S. Employee HSAs. Additionally, the Debtors pay a quarterly administration fee of approximately \$1,800 to Fidelity on account of the HSAs. The Debtors pay a monthly administration fee of approximately \$3,000 to Health Equity on account of both the FSAs and Commuter Transit Accounts (*i.e.*, a pre-tax account to help pay for public transit and/or parking). As of the Petition Date, the Debtors do not believe they owe any amounts on account of unpaid HSA contributions, while they believe that approximately \$2,100 remains outstanding on account of unpaid HSA fees. In addition, as of the Petition Date, the Debtors estimate they owe approximately \$3,000 on account of unpaid FSA fees.
- Life Insurance Coverage: The Debtors provide (i) basic life and accidental death and dismemberment insurance (at an amount calculated based on a percentage of the Employee’s annual earnings, up to a fixed maximum amount); (ii) long- and short-term disability insurance to all active Employees who are working thirty or more hours per week; and (iii) supplemental, spousal, and child life products offered on a voluntary, Employee-paid basis (“U.S. Life Insurance Coverage”), administered by First Unum Life Insurance Company (the “Unum”). Certain Non-U.S. Employees are provided different Life and Insurance Coverage depending on the jurisdiction in which they sit. Life plans for Non-U.S. Employees are administered by Equitable Life of Canada (the “Foreign Life Insurance Coverage,” and, together with the U.S. Life Insurance Coverage, the “Life Insurance Coverage”). As of the Petition Date, retiring Employees of the Debtors are generally not provided Foreign Life Insurance Coverage.

The average monthly cost of the Life Insurance Coverage to the Debtors is approximately \$97,000, excluding voluntary products. As of the Petition Date, the Debtors estimate they owe approximately \$97,000 on account of unpaid Life Insurance Coverage.

- U.S. Dental Insurance Coverage: The Debtors offer eligible U.S. Employees basic and enhanced dental plans administered by Aetna (“Dental Insurance Coverage”). The dental plans provide for both in- and out-of-network coverage. Approximately thirty-six percent of the dental premiums are employer-paid. The average monthly

cost of the Dental Insurance Coverage to the Debtors is approximately \$4,200. As of the Petition Date, the Debtors estimate they owe approximately \$4,200 on account of unpaid Dental Insurance Coverage.

The dental plan is self-insured, and as such, the Debtors pay dental claims of Employees covered by the dental plan as they become due weekly. Employee contributions to the dental plans are deducted directly from the respective Employee's paychecks and are held by the Debtors to fund a portion of the payment of dental claims. The Debtors pay approximately \$103,000 per month on account of dental claims in the United States.

- U.S. Vision Insurance Coverage: The Debtors offer vision insurance plans provided by Aetna ("Vision Insurance Coverage"). The vision plans provide for both in- and out-of-network coverage. The Debtors provide 100 percent of Vision Insurance Coverage. The average monthly cost of the Vision Insurance Coverage to the Debtors is approximately \$900. As of the Petition Date, the Debtors estimate that they owe approximately \$900 on account of unpaid Vision Insurance Coverage.

The vision plan is self-insured, and as such, the Debtors pay vision claims of Employees covered by the vision plan as they become due weekly. Employee contributions to the vision plans are deducted directly from the respective Employee's paychecks and are held by the Debtors to fund a portion of the payment of vision claims. The Debtors pay approximately \$12,000 per month on account of vision claims in the United States.

- Employee Long-Term/Short-Term Disability Program: The Debtors also provide long-term and short-term disability benefits (the "U.S. Employee Disability Program") to U.S. Employees through Unum. The U.S. Employee Disability Program is designed to offer resources such as short-term disability payment during parental leave, hospitalization, illness, and/or injury. Upon an Employee's application for short-term disability payment, Unum makes certain determinations regarding eligibility and the amount of benefits. The type of disability benefits available to Non-U.S. Employees varies by geographic region (the "Foreign Employee Disability Program" and, together with the U.S. Disability Benefits, the "Employee Disability Program"). For example, in Canada, the Debtors also provide long-term and short-term disability benefits to Non-U.S. Employees through Equitable Life.

The average monthly cost of the Employee Disability Program to the Debtors is approximately \$167,000. As of the Petition Date, the Debtors estimate that approximately \$167,000 is due and owing on account of the Employee Disability Program.

- COBRA: The Debtors are required to offer certain of their former U.S. Employees COBRA Benefits following termination of employment. The Cobra Benefits allow former Employees of the Debtors to continue using the U.S. Medical and

Prescription Coverage, Dental Insurance Coverage, Vision Insurance Coverage for up to eighteen, and occasionally thirty-six, months following termination of employment. The Debtors' COBRA Eligible Employees are typically responsible for paying all costs associated with COBRA Benefits except with respect to those former Employees whose COBRA Benefits are consideration under a severance agreement. In such instances where COBRA Benefits are included in a severance agreement, the Debtors pay for up to eighteen months of COBRA Benefits. The Debtors contribute payments to the COBRA Benefits as part of their bi-weekly payments under the Non-Insider Severance Program (as defined herein). As of the Petition Date, the Debtors believe there are \$10,100 in prepetition amounts outstanding on account of COBRA Benefits. Nevertheless, out of an abundance of caution, the Debtors request authority, but not direction, to pay any prepetition amounts outstanding on account of the COBRA Benefits and continue to honor their obligations in connection with the COBRA Benefits postpetition in the ordinary course of business consistent with past practices.

- COBRA is self-insured, and as such, the Debtors pay COBRA claims of Employees covered by COBRA as they become due weekly. The Debtors pay approximately \$123,000 per month on account of COBRA claims in the United States. Employee contributions to COBRA are deducted directly from the respective Employee's paychecks and are held by the Debtors to fund the payment of COBRA claims.

40. The Debtors incur a monthly average of approximately \$500,000 on account of the Health and Welfare Coverage and Benefits. As of the Petition Date, the Debtors estimate they owe approximately \$500,000 on account of unpaid Health and Welfare Coverage and Benefits. As discussed above, failure to continue the Health and Welfare Coverage and Benefits could cause Employees to experience severe hardship and make it difficult to retain the Debtors' workforce. Accordingly, the Debtors request authority, but not direction, to continue to pay all prepetition amounts owed in connection with the Health and Welfare Coverage and Benefits and to continue meeting their obligations in connection therewith on a postpetition basis in the ordinary course of business and consistent with prepetition practices.

III. Workers' Compensation.¹⁰

41. In the ordinary course of business, the Debtors maintain three workers' compensation insurance policies in accordance with applicable requirements in the United States and equivalent coverages in foreign jurisdictions in which the Debtors operate as required by local laws. Employees in the United States and Canada are entitled to participate in the Workers' Compensation Programs (as defined below).

42. The Debtors maintain workers' compensation insurance for their U.S. Employees at the statutorily required level for each state in which they have Employees (collectively, and as described herein, the "U.S. Workers' Compensation Program"). The U.S. Workers' Compensation Program does not entail additional discretionary workers' compensation insurance. On average, the Debtors pay approximately \$494,000 in annual plan premium payments for the U.S. Workers' Compensation Program. As part of the Workers' Compensation Program, the Debtors maintain a workers' compensation insurance policy with American International Group, Inc. ("AIG," and such policy, the "U.S. Workers' Compensation Insurance Policy").

43. The Debtors also maintain Workers' Compensation Programs for Non-U.S. Employees located in Canada (the "Foreign Workers' Compensation Programs") and, together with the U.S. Workers' Compensation Program, the "Workers' Compensation Programs"). The Foreign Workers' Compensation Programs are administered by Insurance Company of the State of Pennsylvania. On average, the Debtors pay approximately \$15,000 in annual premium payments for the Foreign Workers' Compensation Programs.

¹⁰ In addition to the U.S. Workers' Compensation Insurance Policy (as defined below), the Debtors maintain numerous other insurance policies, which are described in the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage Entered Into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and (II) Granting Related Relief*, filed contemporaneously herewith and incorporated herein by reference.

44. Applicable state and foreign law require the Debtors to maintain the Workers' Compensation Programs. If the Debtors fail to maintain the Workers' Compensation Programs, state and foreign laws may prohibit the Debtors from operating in the U.S. and applicable foreign jurisdictions. Payment of all obligations related to the Workers' Compensation Programs is therefore crucial to the Debtors' continued operations and the success of these chapter 11 cases.¹¹

45. The Debtors must continue claim assessment, determination, adjudication, and payment pursuant to the Workers' Compensation Program, without regard to whether such liabilities are outstanding before the Petition Date, to ensure that the Debtors comply with applicable workers' compensation laws and requirements.¹² Currently there is one active open claim under the Workers' Compensation Program. To the extent any Employees assert claims arising under the Workers' Compensation Program, the Debtors request that the Court modify the automatic stay under section 362 of the Bankruptcy Code to permit the Employees to proceed with such claims. This requested modification of the automatic stay pertains solely to claims under the Workers' Compensation Program.

46. Because the Debtors are statutorily and/or contractually obligated to maintain the Workers' Compensation Program, their inability to do so may result in adverse legal consequences

¹¹ The Workers' Compensation Program is subject to regular audits (the "Workers' Compensation Audits"), which may result in an adjustment of the premiums owed. Prior to the Petition Date, AIG commenced a Workers' Compensation Audit. AIG's Workers' Compensation Audit is ongoing, and the Debtors reserve all rights in connection therewith. As a result, the aggregate amount of the Debtors' obligations arising from the Workers' Compensation Audits is not known at this time. Out of an abundance of caution, the Debtors seek authority, but not direction, to honor any amounts owed on account of any premium adjustments resulting from AIG's Workers' Compensation Audit in the ordinary course of business on a postpetition basis and consistent with prepetition practices.

¹² The Debtors' Workers' Compensation Program may change postpetition in the ordinary course due to changes in applicable laws and regulations and the Debtors' ability to meet requirements thereunder. By this Motion, the Debtors request authority to continue the Workers' Compensation Program postpetition, including making any necessary modifications thereto.

that potentially could disrupt the reorganization process. As of the Petition Date, the Debtors do not believe that there are any prepetition amounts outstanding on account of accrued but unpaid Workers' Compensation Program obligations (subject to a potential premium adjustment that may become due and owing on account of the AIG Worker's Compensation Audit). Nevertheless, out of an abundance of caution, the Debtors request authority, but not direction, to (a) pay prepetition amounts due on account of the Workers' Compensation Program, (b) continue to meet their obligations under the Workers' Compensation Program in the ordinary course of business, and consistent with prepetition practices, on a postpetition basis, and (c) to the extent applicable, modify the automatic stay solely to allow Employees to assert claims under the Workers' Compensation Program.

IV. Retirement Plans

A. The 401(k) Plan.

47. As of the Petition Date, the Debtors maintain a retirement savings plan for the benefit of their U.S. Employees that satisfies the requirements of section 401(k) of the Internal Revenue Code (the "401(k) Plan"). The 401(k) Plan is administered by Fidelity Investments ("Fidelity") and allows for automatic pre-tax salary deductions of eligible compensation up to the limits set forth by the Internal Revenue Code. The Debtors do not provide a 401(k) match program but the U.S. Employees are permitted to contribute to their old 401(k) accounts and open new 401(k) accounts with Fidelity. Fidelity administers and maintains the Debtors' Employees 401(k) accounts for a quarterly administrative fee in the amount of \$15,000. The Debtors estimate that, as of the Petition Date, approximately \$15,000 is due and owing on account of such fees. The Debtors seek authority to continue offering the 401(k) Plan and pay related fees on a postpetition basis in the ordinary course of business and consistent with prepetition practices.

B. Foreign Retirement Plans.

48. As of the Petition Date, the Debtors maintain certain retirement plans for their Non-U.S. Employees (the “Foreign Retirement Plans,” and together with the 401(k) Plan, the “Retirement Plans”). Non-U.S. Employees located in Canada are able to participate in a registered retirement savings plan (the “RRSP”) with Desjardins. Under the RRSP, which is administered by Desjardins, the Debtors match 100 percent of a participating Non-U.S. Employee’s contribution up to a maximum of \$3,500 of such Non-U.S. Employee’s contribution to the RRSP. Desjardins administers and maintains the Debtors’ Employees RRSP accounts for a quarterly administrative fee in the amount of \$5,000.

49. As of the Petition Date, the Debtors estimate they have accrued approximately \$5,000 on account of the Foreign Retirement Plans. The Debtors seek authorization to continue to satisfy amounts incurred on account of the Foreign Retirement Plans (including any prepetition amounts that may be outstanding) in the ordinary course of business, and consistent with prepetition practices, on a postpetition basis.

V. Paid Leave Benefits.

50. The Debtors provide paid time off to certain eligible Employees (the “Paid Leave Benefits”). The Debtors’ Paid Leave Benefits program consists of paid time off (“PTO”), paid sick time (“PST”), and paid parental leave.¹³ In addition, the Debtors provide paid bereavement leave and voting leave. Family and Medical Leave Act leave, military leave, safety leave, and jury duty leave (except as required by applicable state law) are not included in the Paid Leave Benefits program. When an Employee elects to use Paid Leave Benefits, that Employee is paid his or her

¹³ Part-time Employees are not eligible for PTO but are eligible for PST; temporary Employees are not eligible for PTO and are only eligible for PST to the extent required under applicable law; and only regular, U.S. Employees who have been employed by WeWork for three continuous months are eligible for parental leave.

regular hourly or salaried rate. Paid Leave Benefits accrue differently depending on the type of benefit considered. For example, PTO accrues for twenty days per year during the Employee's first three calendar years of employment, and twenty-three days per year thereafter, irrespective of the class of worker (e.g., hourly or salaried). Upon an Employee's termination, the Debtor pays out accrued and unused PTO consistent with applicable law and Company policy. PST is accrued at the rate of 80 hours per year, irrespective of the class of worker (e.g., hourly or salaried) and is not paid out upon termination of employment. Paid parental leave is provided for sixteen weeks for eligible employees of Debtors, is not paid out upon termination of employment if unused, and, in jurisdictions where an Employee is simultaneously eligible to receive government-provided pay, reduced such that the two sources of remuneration (i.e., from the Debtors and from the government) amount to only 100 percent of the Employee's base compensation rate.

51. The Debtors believe that the continuation of the Paid Leave Benefits program in accordance with prior practice is essential to maintaining Employee morale during these chapter 11 cases. Furthermore, many, if not all, Employees have come to depend on the Paid Leave Benefits. As of the Petition Date, the Debtors estimate that they owe approximately \$2.8 million on account of accrued but unpaid Paid Leave Benefits. The Debtors request authority, but not direction, to pay any prepetition amounts owed on account of Paid Leave Benefits and to continue paying amounts owed on account of Paid Leave Benefits in the ordinary course of business, and consistent with prepetition practices, on a postpetition basis.

VI. Non-Insider Severance Program.

52. In the ordinary course of business, the Debtors maintain a severance program for the benefit of certain non-insider Employees (the "Non-Insider Severance Program"). Under the Non-Insider Severance Program, certain Employees may be eligible for payment of severance if their employment is terminated due to not-for-cause, employer-initiated termination and they first

sign a fulsome release of claims agreement in favor of the Company. Most severance payments (the “Non-Insider Severance Benefits”) vary based on the length of the Employee’s affiliation with the Debtors based on length of service, subject to a maximum accrual period of twenty-six weeks of base pay for eligible Employees who have been employed by WeWork for nine or more years. Non-Insider Severance Benefits are paid in installments in accordance with the regular payroll practices of the Company (but no less frequently than monthly) and will commence within sixty days following the Employee’s employment termination date. Additionally, a number of higher-level, non-insider Employees negotiate individualized severance terms as part of their employment contract, and as a result, the Debtors’ severance obligations may vary for such Employees when compared to the generalized terms of the Non-Insider Severance Program for other Employees.

53. The Debtors’ maintenance of the Non-Insider Severance Program and payment of Non-Insider Severance Benefits are critical to maintaining Employee morale and loyalty. Failure to maintain the Non-Insider Severance Program would result in increased instability in the Debtors’ workforce, which would undermine the Debtors’ ability to strengthen their financial and operational foundation, generate growth, and position themselves for long-term success.

54. As of the Petition Date, the Debtors believe that thirty-three Employees are entitled to Non-Insider Severance Benefits totaling approximately \$800,000, including amounts owed to individual holders of claims with respect to such Non-Insider Severance Benefits in excess of the Priority Cap.

55. The Debtors also seek authority, but not direction, to pay prepetition amounts owed on account of the Non-Insider Severance Benefits and to continue the Non-Insider Severance Program on a postpetition basis in the ordinary course of business and consistent with their

prepetition practices. For the avoidance of doubt, the Debtors do not seek authority to pay any Non-Insider Severance Benefits in excess of the Priority Cap pursuant to the Interim Order. The Debtors do, however, seek authority to pay amounts under Non-Insider Severance Benefits in excess of the Priority Cap pursuant solely to the Final Order.

VII. Non-Insider Retention Bonus Program (Final Order Only).

56. Prior to the Petition Date, the Debtors implemented a retention bonus program to retain approximately forty-four non-insider Employees (the “Non-Insider Retention Bonus Program”). The Non-Insider Retention Bonus Program is crucial to retaining the Debtors’ valuable Employees. Under the Non-Insider Retention Bonus Program, bonuses are paid out each quarter (each, a “Retention Period”) with postpetition payments coming due in February, 2024, May 2024, and August 2024. Under the Non-Insider Retention Bonus Program, each participant must remain employed through the applicable Retention Period. If an eligible non-Insider Employee is terminated for any reason other than death or disability or for cause, such Employee is entitled to receive a *pro rata* portion of the bonus for the Retention Period that the termination occurred. An Employee who resigns voluntarily or is terminated by the Debtors for cause prior to any vesting will not be eligible to receive any retention payments for such Retention Period.

57. As of the Petition Date, the Debtors do not believe that there are any prepetition amounts due and owing on account of the Non-Insider Retention Bonus Program. The Debtors estimate that the total amount that will come due under the Non-Insider Retention Bonus Program after the Petition Date and during the pendency of these chapter 11 cases is approximately \$3.5 million. Out of an abundance of caution, the Debtors seek authority, but not direction, pursuant to the Final Order only, to pay prepetition amounts on account of the Non-Insider Retention Bonus Program and to continue the Non-Insider Retention Bonus Program on a postpetition basis in the ordinary course of business. For the avoidance of doubt, the relief sought

with respect to the Non-Insider Retention Bonus Program does not include payment of any obligations to any insider, and the Debtors will not make any non-ordinary course bonus or incentive payments to any insiders without further order of the Court.

VIII. Non-Employee Director Compensation (Final Order Only).

58. As of the Petition Date, the Debtors WeWork Inc.'s board of directors (the "Board") includes six non-Employee individuals who serve as directors (the "Directors") for WeWork Inc. Each of the non-Employee Directors receive \$285,000 per year as a base plus any of the following amounts, as applicable: (i) \$70,000 per year for serving as Independent Chair, (ii) \$30,000 per year for serving as Audit Committee Chair, (iii) \$15,000 per year for serving as an Audit Committee Member, (iv) \$25,000 per year for serving as Compensation Committee Chair, (v) \$12,500 per year for serving as a Compensation Committee Member, (vi) \$15,000 per year for serving as Nominating & Corporate Governance Committee Chair, *and* (vii) \$7,500 per year for serving as a Nominating & Corporate Governance Committee Member. All of the foregoing amounts (the "Director Payments") are paid monthly in advance in cash and prorated for partial service.

59. Additionally, the Disinterested Directors receive an average monthly retainer of approximately \$16,667, which is paid monthly in advance and prorated for partial service (the "Disinterested Director Retainer Fees"). Non-Employee Directors are also entitled to expense reimbursement for certain reimbursable expenses (the "Director Reimbursable Expenses," and together with the Disinterested Directors Retainer Fees and the Director Payments, the "Director Compensation").

60. As of the Petition Date, the Debtors do not believe they owe any amounts on account of Director Compensation and believe that they are authorized to pay any postpetition Director Compensation in the ordinary course. Nevertheless, out of an abundance of caution, the

Debtors seek authority to continue paying any prepetition amounts outstanding on account of the Director Compensation and to continue meeting their obligations in connection with the Director Compensation on a postpetition basis in the ordinary course of business.

IX. Additional Benefit Programs.

61. In addition to the foregoing, the Debtors offer Employees the opportunity to participate in a range of ancillary benefits (the “Additional Benefit Programs”). The Additional Benefit Programs includes (a) planned and unplanned hospital stay coverage; (b) serious illness or condition coverage; (c) identity theft protection; (d) family, wills, and estates attorney services; (e) mental health counselling; (f) child and elderly care; (g) pet insurance; (h) milk delivery services for breastfeeding mothers; (i) student loans assistance; (j) business travel insurance; (k) transgender benefits, including prescription and surgeries coverage; (l) employee referral program; (m) barista cash and credit card tips; (n) corporate relocation; and (o) an employee referral program. The aggregate cost of the Additional Benefit Programs is approximately \$110,000 on a monthly basis.

62. As of the Petition Date, the Debtors believe there are approximately \$80,000 in prepetition amounts outstanding on account of the Additional Benefit Programs. The Debtors request authority, but not direction, to continue to pay any prepetition amounts outstanding on account of the Additional Benefit Programs and to continue honoring their obligations in connection therewith on a postpetition basis in the ordinary course of business and consistent with their prepetition practices.

X. Payroll Vendor Obligations.

63. In the ordinary course of business, the Debtors contract with several third-party professional employee organizations that handle human resources-related administrative functions, including payroll processing, withholding, remittance, reporting of payroll taxes, and

payment to partner staffing companies. For example, the Debtors utilize Alight Solutions (“Alight”), CloudPay, ADP International Services BV (“ADP”), and Workday, Inc. (“Workday,” and together with Alight, CloudPay, and ADP, the “Payroll Vendors,” and the obligations the Debtors owe thereto, the “Payroll Vendor Obligations”) to administer payroll and several other employee related benefits programs. Among other things, the Payroll Vendors calculate gross-to-net wages and tax obligations and also provide payroll tax filing and human capital management services for the Debtors and, in the case of Workday, provide certain services related to administering the Compensation and Benefits, including, among other things, benefits pay and module services. The Debtors incur a monthly average of approximately \$105,000 on account of payroll processing and application hosting services provided by the Payroll Vendor. As of the Petition Date, the Debtors estimate they owe approximately \$58,000 on account of Payroll Vendor Obligations.

64. The Debtors’ relationships with the Payroll Vendors allow the Debtors to realize substantial cost savings with respect to the administration of the Compensation and Benefits by not having to employ additional human resources professionals. In addition to saving costs, third party intermediaries like the Payroll Vendors enable the Debtors to administer payroll and benefit programs internationally, assist with labor and tax regulatory compliances, and otherwise effectively and efficiently administer the Compensation and Benefits. The Debtors therefore seek authority, but not direction, to pay any Payroll Vendor Obligations outstanding as of the Petition Date and to continue to pay Payroll Vendors on a postpetition basis as they come due, in the ordinary course of business and consistent with their prepetition practices.

Basis for Relief

I. Sufficient Cause Exists to Authorize the Debtors to Honor the Compensation and Benefits Obligations.

A. Certain of the Compensation and Benefits Are Entitled to Priority Treatment.

65. Sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code entitle the majority of the Compensation and Benefits to priority treatment. As priority claims, the Debtors are required to pay these claims in full to confirm a chapter 11 plan. *See* 11 U.S.C. § 1129(a)(9)(B) (requiring payment of certain allowed unsecured claims, given priority under sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code, for (a) wages, salaries or commissions, including vacation, severance, and sick leave pay earned by an individual and (b) contributions to an employee benefit plan). To the extent that an Employee receives no more than \$15,150 on account of claims entitled to priority, the relief sought with respect to compensation only affects the timing of payments to Employees and does not have any material negative impact on recoveries for general unsecured creditors. *See In re Equalnet Commc'ns Corp.*, 258 B.R. 368, 370 (Bankr. S.D. Tex. 2000) (“The need to pay [employee wage] claims in an ordinary course of business time frame is simple common sense. Employees are more likely to stay in place and to refrain from actions which could be detrimental to the case and/or the estate if their pay and benefits remain intact and uninterrupted.”). To the extent an Employee is owed more than \$15,150 on account of certain Compensation and Benefits, the full payment of such obligations in the ordinary course is warranted under section 363(b)(1) of the Bankruptcy Code and the doctrine of necessity. As such, these claims would be entitled to payment in full under any plan.

66. As set forth above, the Debtors have also incurred prepetition obligations to pay severance to non-insider employees. The Debtors anticipate paying approximately \$800,000 in severance obligations on an interim basis. Courts in this circuit have recognized that “[w]age

priority has been a feature of the bankruptcy law since 1898.” *See, e.g., In re Garden Ridge Corp.*, No. 04-10324 (KJC), 2006 WL 521914, at *2 (Bankr. D. Del. Mar. 2, 2006) (citing 4 Alan N. Resnick & Henry J. Sommer, *Collier on Bankruptcy* ¶ 507.05[1] (15th ed. 2005)). Its purpose is to “alleviate hardship on workers . . . who may have no other source of income . . .” *Id.* (citing *Collier on Bankruptcy* ¶ 507.05[1]). This priority extends to certain other “benefits that are considered akin to compensation, such as vacation, *severance* and sick leave pay.” *Id.* (emphasis added); *see also In re Landamerica Fin. Grp., Inc.*, 435 B.R. 343, 351 (Bankr. E.D. Va. 2010) (quoting *In re Landmark Land Company*, 136 B.R. 410, 413 (S.D.S.C. 1992)) (noting that “severance pay is designed to compensate employees for the economic disruption and readjustment that follows termination”) (granting priority status to severance claims up to the statutory cap). Courts in this district and elsewhere have approved the payment of pre-petition severance obligations as part of requested first day relief. *See In re Rite Aid Corporation, et al.*, No. 23-18993 (MBK) (D.N.J. Oct. 18, 2023) (authorizing the debtors to honor and pay pre-petition obligations including severance benefits); *In re Cyxtera Technologies, Inc., et al.*, No. 23-14853 (JKS) (D.N.J. June 29, 2023) (same); *In re Christopher & Banks Corporation, et al.*, No. 21-10269 (ABA) (Bankr. D.N.J. Jan 15, 2021) (same); *In re Modell’s Sporting Goods, Inc., et al.*, No. 20-14179 (VFP) (same) (Bankr. D.N.J. Mar. 13, 2020) (same); *In re RTW Retailwinds, Inc., et al.*, No. 20-18445 (JKS) (Bankr. D.N.J. July 15, 2020) (same); *In re Big Village Holding LLC, et. al.*, No. 23-10176 (CTG) (Bankr. D. Del. Feb. 9, 2023); *In re Agway Farm & Home Supply, LLC*, No. 22-10602 (JKS) (Bankr. D. Del. July 7, 2022).

67. The Debtors’ Employees and Independent Contractors are essential to the Debtors’ business, and payment of the Compensation and Benefits at this time is necessary to avoid potential material disruption to the Debtors’ ordinary-course operations. Finding, attracting, and training

new qualified talent would be extremely difficult absent the relief requested herein. Such recruitment efforts would most likely require, among other things, higher salaries, guaranteed bonuses, and more comprehensive compensation packages than are currently provided to Employees.

B. Payment of Certain Compensation and Benefits Is Required by Law.

68. As discussed above, the Debtors seek authority, but not direction, to pay the Withholding Obligations to the appropriate third-party payees. These amounts principally represent Employee earnings that governments, Employees, and judicial authorities have designated for deduction from Employees' wages. Certain Withholding Obligations are not property of the Debtors' estates because the Debtors have withheld such amounts from Employees' wages on another party's behalf. *See* 11 U.S.C. §§ 541(b)(1), (d). Furthermore, federal and state laws require the Debtors to withhold certain tax payments from Employees' wages and to pay such amounts to the appropriate taxing authority. 26 U.S.C. §§ 6672, 7501(a); *see also City of Farrell v. Sharon Steel Corp.*, 41 F.3d 92, 95–97 (3d Cir. 1994) (finding that state law requiring a corporate debtor to withhold city income tax from its employees' wages created a trust relationship between debtor and the city for payment of withheld income taxes); *In re DuCharmes & Co.*, 852 F.2d 194, 196 (6th Cir. 1988) (noting that individual officers of a company may be held personally liable for failure to pay trust fund taxes). Because the Withholding Obligations may not be property of the Debtors' estates, the Debtors should be authorized to transmit the Withholding Obligations on account of the Employees to the proper parties in the ordinary course of business. *See In re Dameron*, 155 F.3d 718, 721 (4th Cir. 1998). The Debtors therefore request that the Court recognize that the Withholding Obligations are not property of the Debtors' estates and, regardless of whether the Debtors collected the amounts prior to the Petition Date, authorize the Debtors to transmit such monies to the proper parties in the ordinary course of business.

69. Similarly, state laws require the Debtors to maintain the Workers' Compensation Program. If the Debtors fail to maintain the Workers' Compensation Program, state laws may prohibit the Debtors from operating in those states. Payment of all obligations related to the Workers' Compensation Program is therefore crucial to the Debtors' continued operations and the success of these chapter 11 cases.

70. The Debtors, therefore, request that the Court recognize that the Withholding Obligations are not property of the Debtors' estates and, regardless of whether the Debtors collected the amounts prior to the Petition Date, authorize, but not direct, the Debtors to transmit such monies to the proper parties in the ordinary course of business.

II. Payment of the Compensation and Benefits Is Warranted Under Section 363(b) of the Bankruptcy Code and the Doctrine of Necessity.

71. Section 363 of the Bankruptcy Code provides, in relevant part, that "[t]he [debtor], after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). Under section 363(b) of the Bankruptcy Code, bankruptcy courts require only that a debtor show a sound business purpose to justify the proposed use of property. *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999) (internal citations omitted) (requiring the debtor show a "sound business purpose" to justify its actions under section 363 of the Bankruptcy Code); *see also In re Lionel Corp.*, 722 F.2d 1063, 1070–71 (2d Cir. 1983) (requiring a "good business reason" to approve a sale pursuant to section 363(b)); *In re W.A. Mallory Co.*, 214 B.R. 834, 836 (Bankr. E.D. Va. 1997) ("This Court follows the 'sound business purpose' test when examining § 363(b) sales.") (quoting *In re WBQ P'ship*, 189 B.R. 97, 102 (Bankr. E.D. Va. 1995)). Moreover, "[w]here the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor's conduct." *In re Johns-Manville Corp.*,

60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986); *see also In re Tower Air, Inc.*, 416 F.3d 229, 238 (3d Cir. 2005) (“Overcoming the presumptions of the business judgment rule on the merits is a near-Herculean task.”). Thus, if a transaction satisfies the business judgment rule, it should be approved under section 363(b) of the Bankruptcy Code.

72. Additionally, section 105(a) of the Bankruptcy Code further provides that a bankruptcy court “may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of” the Bankruptcy Code, including authorizing payments on account of the Compensation and Benefits pursuant to the doctrine of necessity. 11 U.S.C. § 105(a). The “doctrine of necessity” functions in a chapter 11 case as a mechanism by which the bankruptcy court can exercise its equitable power to allow payment of critical prepetition claims not explicitly authorized by the Bankruptcy Code, and supports the relief requested herein. *In re Lehigh & New Eng. Ry. Co.*, 657 F.2d 570, 581 (3d Cir. 1981) (holding that a court may authorize payment of prepetition claims if such payment is essential to debtor’s continued operation); *see also In re Just for Feet, Inc.*, 242 B.R. 821, 824–25 (D. Del. 1999) (holding that section 105(a) of the Bankruptcy Code “provides a statutory basis for payment of [prepetition] claims” under the doctrine of necessity); *In re Columbia Gas Sys., Inc.*, 171 B.R. 189, 191–92 (Bankr. D. Del. 1994) (explaining that the doctrine of necessity is the standard in the Third Circuit for enabling a court to authorize the payment of prepetition claims prior to confirmation of a reorganization plan).

73. The doctrine of necessity is designed to foster a debtor’s rehabilitation, which courts have recognized is “the paramount policy and goal of chapter 11.” *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 176 (Bankr. S.D.N.Y. 1989); *see also Just for Feet*, 242 B.R. at 826 (finding that payment of prepetition claims to certain trade vendors was “essential to the survival of the debtor during the chapter 11 reorganization.”); *see also*

In re Quality Interiors, Inc., 127 B.R. 391, 396 (Bankr. N.D. Ohio 1991) (“[P]ayment by a debtor-in-possession of [prepetition] claims outside of a confirmed plan of reorganization is generally prohibited by the Bankruptcy Code,” but “[a] general practice has developed . . . where bankruptcy courts permit the payment of certain [prepetition] claims, pursuant to 11 U.S.C. § 105, where the debtor will be unable to reorganize without such payment.”); *In re Eagle-Picher Indus., Inc.*, 124 B.R. 1021, 1023 (Bankr. S.D. Ohio 1991) (approving payment of prepetition unsecured claims of toolmakers as “necessary to avert a serious threat to the [c]hapter 11 process.”); *In re Chateaugay Corp.*, 80 B.R. 279, 285–86 (S.D.N.Y. 1987) (affirming lower court order authorizing payment of prepetition wages, salaries, expenses, and benefits).

74. Payment of the Compensation and Benefits is warranted under this authority and the facts of these chapter 11 cases. Employees will be exposed to significant financial difficulties if the Debtors are not permitted to honor obligations for unpaid Compensation and Benefits. Additionally, continuing ordinary course benefits will help boost Employee retention and minimize the adverse effect of the commencement of these chapter 11 cases on the Debtors’ ongoing business operations.

75. Moreover, Employees provide the Debtors with services necessary to conduct the Debtors’ businesses, and the Debtors believe that absent the payment of the Compensation and Benefits owed to the Employees, the Debtors may experience Employee turnover and instability at this critical time in these chapter 11 cases. The Debtors believe that without these payments, the Employees may become demoralized and unproductive because of the potential significant financial strain and other hardships Employees may face. Such Employees may then elect to seek alternative employment opportunities. Additionally, a significant portion of the value of the Debtors’ business is tied to their workforce, which cannot be replaced without significant

efforts—which efforts may not be successful given the overhang of these chapter 11 cases. Enterprise value may be materially impaired to the detriment of all stakeholders in such a scenario. The Debtors therefore believe that payment of the prepetition obligations with respect to Compensation and Benefits is a necessary and critical element of the Debtors’ efforts to preserve value and will give the Debtors the greatest likelihood of retention of their Employees as the Debtors seek to operate their businesses in these chapter 11 cases.

76. Courts in this district have granted similar relief to that requested in this Motion in previous chapter 11 cases. *See, e.g., Rite Aid Corporation, et al.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 18, 2023) (authorizing the debtors to (a) pay prepetition employee wages, salaries, and other compensation, and reimbursable expenses, and (b) continue employee benefits programs on a final basis); *In re Cyxtera Tech., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 29, 2023) (same); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. May 18, 2023) (same); *In re David’s Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. Apr. 17, 2023) (same); *In re Block Fi, Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Jan. 17, 2023) (same); *In re Nat’l Realty Inv. Advisors, LLC*, No. 22-14539 (JKS) (Bankr. D.N.J. Jan. 3, 2023) (same); *In re Alliant Tech., L.L.C.*, No. 21-19748 (JKS) (Bankr. D.N.J. Jan. 25, 2022) (same); *In re Christopher & Banks Corp.*, No. 21-10269 (ABA) (Bankr. D.N.J. Feb. 8, 2021) (same).¹⁴ Accordingly, the Debtors respectfully request that the Court authorize the Debtors to pay prepetition amounts outstanding on account of Compensation and Benefits, and to continue their prepetition Compensation and Benefits in the ordinary course of business on a postpetition basis.

¹⁴ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors’ proposed counsel.

III. Approval and Continuation of the Non-Insider Retention Bonus Program Are Justified by the Facts and Circumstances of these Chapter 11 Cases and Should Be Approved.

77. The Debtors believe they have authority to continue the Non-Insider Retention Bonus Program as it is an ordinary course continuation of the Debtors' prepetition practices authorized by section 363(c) of the Bankruptcy Code and constitutes a sound exercise of the Debtors' business judgment. *See, e.g., In re Dana Corp.*, 358 B.R. 567, 581 (Bankr. S.D.N.Y. 2006); *In re Glob. Home Prods., LLC*, 369 B.R. 778, 786 (Bankr. D. Del. 2007). However, out of an abundance of caution, the Debtors further submit that the Non-Insider Retention Bonus Program complies with the requirements of sections 503(b) and (c) of the Bankruptcy Code. Accordingly, for the reasons more fully set forth below, payments under the Non-Insider Retention Bonus Program are justified by the facts and circumstances of the Debtors' chapter 11 cases and should be approved.

78. Furthermore, the Debtors respectfully submit that the provisions otherwise applicable to retention programs pursuant to section 503(c)(1) of the Bankruptcy Code are inapplicable here because no Insiders will participate in the proposed Non-Insider Retention Bonus Program.

A. The Non-Insider Retention Bonus Program Is a Valid Exercise of the Debtors' Business Judgment and Is Justified by the Facts and Circumstances of these Chapter 11 Cases.

79. The standard for determining if the Non-Insider Retention Bonus Program does not run afoul of section 503(c)(3) of the Bankruptcy Code's requirement that such contemplated payments be justified by the facts and circumstances of the case is essentially the same business judgment standard articulated under section 363(b) of the Bankruptcy Code. *See In re Velo Holdings, Inc.*, 472 B.R. 201, 212 (Bankr. S.D.N.Y. 2012) ("Courts have held that the 'facts and circumstances' language of section 503(c)(3) creates a standard no different than the business

judgment standard under section 363(b).”). Section 503(c)(3) of the Bankruptcy Code generally prohibits certain transfers made to officers, managers, consultants, and others that are not justified by the facts and circumstances of the case. 11 U.S.C. § 503(c)(3).

80. Here, the business justification supporting the Non-Insider Retention Bonus Program is clear—the Debtors require the key, non-Insider Employees’ specific knowledge and skill sets to preserve and maximize stakeholder value. The Non-Insider Retention Bonus Program Employees are intimately familiar with the Debtors’ operations, and many have skills that are unique and difficult to replace. Without the Non-Insider Retention Bonus Program, the Debtors risk the departure of many of their most crucial Employees. Such departures would likely cause a substantial disruption to the efficiency and future growth of the Debtors’ operations, reducing profits and revenues to the detriment of all parties in interest. Moreover, it is the Debtors’ reasonable belief that the cost of the Non-Insider Retention Bonus Program is less than the cost of recruiting and training replacement Employees to oversee the Debtors’ business and operations. Retaining Employees through the Non-Insider Retention Bonus Program will accordingly maintain stability and allow the Debtors to focus their efforts on reorganizing as effectively as possible. Overall, the Debtors believe that the Non-Insider Retention Bonus Program is vital to retaining Employees and protecting the enterprise value associated therewith.

81. Because implementing the Non-Insider Retention Bonus Program will motivate the Debtors’ Employees to the benefit of all parties in interest, the Non-Insider Retention Bonus Program reflects a sound exercise of the Debtors’ business judgment and is justified by the facts and circumstances of these chapter 11 cases. *See, e.g., In re Glob. Home Prods., LLC*, 369 B.R. at 784 (“The reasonable use of incentives and performance bonuses are considered the proper exercise of a debtor’s business judgment.”); *In re Mesa Air Grp., Inc.*, WL 3810899, at *4 (Bankr.

S.D.N.Y. Sept. 24, 2010) (holding that bonus payments are “‘justified by the facts and circumstances of the case’ under section 503(c)(3) [where] they are within the ‘sound business judgment’ of the Debtors” (citation omitted)). Accordingly, to the extent necessary, the Non-Insider Retention Bonus Program satisfies section 503(c)(3) of the Bankruptcy Code.

IV. A Limited Waiver of the Automatic Stay for Workers’ Compensation Claims Is Appropriate Here.

82. Section 362(a) of the Bankruptcy Code operates to stay:

“the commencement or continuation, including the issuance or employment of process, of a judicial, administrative, or other action or proceeding against the debtor that was or could have been commenced before the commencement of the case under this title, or to recover a claim against the debtor that arose before the commencement of the case under this title . . .”

11 U.S.C. § 362(a)(1).

83. Section 362 of the Bankruptcy Code, however, permits a debtor or other parties in interest to request a modification or termination of the automatic stay for “cause.” *Id.* at § 362(d)(1). Cause exists here to modify the automatic stay to permit the Employees to proceed with workers’ compensation claims in the appropriate judicial or administrative forum. Staying the workers’ compensation claims could have a detrimental effect on the financial wellbeing and morale of the Employees and lead to the departure of certain Employees. In addition, as noted above, if the Debtors fail to maintain the Workers’ Compensation Program, state laws may prohibit the Debtors from operating in those states. Accordingly, the Debtors request a limited waiver of the automatic stay for purposes of allowing the Workers’ Compensation Program to proceed.

Processing of Checks and Electronic Fund Transfers Should Be Authorized

84. The Debtors have sufficient funds to pay the amounts described in this Motion in the ordinary course of business by virtue of expected cash flows from ongoing business operations

and anticipated access to cash collateral and debtor-in-possession financing. In addition, under the Debtors' existing cash management system, the Debtors can readily identify checks or wire transfer requests as relating to any authorized payment in respect of the relief requested herein. Accordingly, the Debtors believe that checks or wire transfer requests, other than those relating to authorized payments, will not be honored inadvertently. Therefore, the Debtors respectfully request that the Court authorize all applicable financial institutions, when requested by the Debtors, to receive, process, honor, and pay any and all checks or wire transfer requests in respect of the relief requested in this Motion.

The Requirements of Bankruptcy Rule 6003(b) Are Satisfied

85. Bankruptcy Rule 6003 empowers a court to grant relief within the first twenty-one days after the Petition Date "to the extent that relief is necessary to avoid immediate and irreparable harm." As set forth in this Motion, the Debtors believe an immediate and orderly transition into chapter 11 is critical to the viability of their operations and that any delay in granting the relief requested could hinder the Debtors' operations and cause irreparable harm. Furthermore, the failure to receive the requested relief during the first twenty-one days of these chapter 11 cases would severely disrupt the Debtors' operations at this critical juncture. The requested relief is necessary for the Debtors to operate their businesses in the ordinary course, preserve the ongoing value of their operations, and maximize the value of their estates for the benefit of all stakeholders. Accordingly, the Debtors have satisfied the "immediate and irreparable harm" standard of Bankruptcy Rule 6003 to support the relief requested herein.

Request of Waiver of Stay

86. To the extent that the relief sought in the Motion constitutes a use of property under section 363(b) of the Bankruptcy Code, the Debtors seek a waiver of the fourteen-day stay under Bankruptcy Rule 6004(h). Further, to the extent applicable, the Debtors request that the Court find

that the provisions of Bankruptcy Rule 6003 are satisfied. As explained herein, the relief requested in this Motion is immediately necessary for the Debtors to be able to continue to operate their businesses and preserve the value of their estates.

Waiver of Memorandum of Law

87. The Debtors request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and the Motion does not raise any novel issues of law.

Reservation of Rights

88. Notwithstanding anything to the contrary herein, nothing contained in this Motion or any actions taken pursuant to any order granting the relief requested by this Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or of a type otherwise specified or defined in this Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief

requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

No Prior Request

89. No prior request for the relief sought in this Motion has been made to this or any other court.

Notice

90. The Debtors will provide notice of this Motion to the following parties or their respective counsel: (a) the U.S. Trustee for the District of New Jersey; (b) the holders of the thirty largest unsecured claims against the Debtors (on a consolidated basis); (c) Davis Polk & Wardwell LLP and Greenberg Traurig, LLP, as counsel to the Ad Hoc Group; (d) Weil, Gotshal & Manges LLP and Wollmuth Maher & Deutsch LLP, as counsel to SoftBank; (e) Cooley LLP, as counsel to Cupar Grimmond, LLC; (f) the agents under each of the Debtors' prepetition secured credit facilities and counsel thereto; (g) the office of the attorney general for each of the states in which the Debtors operate; (h) the United States Attorney's Office for the District of New Jersey; (i) the Securities and Exchange Commission; (j) the Internal Revenue Service; and (k) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors request that the Court interim and final orders, in substantially the forms submitted herewith, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: November 7, 2023

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Ryan T. Jareck, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.
Joshua A. Sussberg, P.C. (*pro hac vice* pending)
Steven N. Serajeddini, P.C. (*pro hac vice* pending)
Ciara Foster (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
edward.sassower@kirkland.com
joshua.sussberg@kirkland.com
steven.serajeddini@kirkland.com
ciara.foster@kirkland.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

Exhibit A

Proposed Interim Order

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING
THE DEBTORS TO (A) PAY PREPETITION WAGES, SALARIES, OTHER
COMPENSATION, AND REIMBURSABLE EXPENSES AND (B) CONTINUE
EMPLOYEE BENEFITS PROGRAMS, AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through ten (10), is
ORDERED.

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs; and (II) Granting Related Relief* (the “Motion”),² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), for entry of an interim order (this “Interim Order”) (i) authorizing the Debtors to (a) pay undisputed prepetition wages, salaries, other compensation, and reimbursable expenses and (b) continue employee benefits programs, in each case in the ordinary course of business, and consistent with prepetition practices, including payment of certain undisputed prepetition obligations related thereto, (c) scheduling a final hearing to consider approval of the Motion on a final basis, and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors’ notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the “Hearing”); and this Court having determined that the

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. The Final Hearing on the Motion will be held on _____, **2023**, at _____
(Eastern Time). Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before _____, **2023**, **at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.

3. The Debtors are hereby authorized, but not directed, to: (a) continue, modify, change, and/or discontinue the Compensation and Benefits in the ordinary course of business, in accordance with the Debtors' prepetition policies and practices, in their sole discretion, without the need for further Court approval, subject to applicable law and the terms of this Interim Order; (b) honor and pay any prepetition amounts outstanding under or related to the Compensation and Benefits as and when such obligations are due, in their business judgment during these chapter 11 cases and without the need for further Court approval, subject to applicable law and the terms of this Interim Order; *provided* that the Debtors will not pay any outstanding prepetition or postpetition claims with respect to the Reimbursable Expenses in advance of the date they come due; *provided further* that payments on account of Bonus Programs shall not be made or authorized by this Interim Order and shall be made or authorized pursuant to the entry of a final order; and (c) pay in the ordinary course of business any costs and expenses incidental to payment of the

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

Compensation and Benefits obligations, including the Payroll Vendor Obligations, and all reasonable administrative and processing costs.

4. Nothing herein shall be deemed to authorize the payment of any prepetition amounts to any Employee in excess of the Priority Cap, except upon further order of this Court.

5. Pursuant to section 362(d) of the Bankruptcy Code, the automatic stay is modified solely to the extent necessary to allow Employees to proceed with their claims under the Workers' Compensation Program in the appropriate judicial or administrative forum, and Employees are authorized to so proceed. The Debtors are authorized, but not directed, to continue the Workers' Compensation Program and pay all prepetition amounts relating thereto in the ordinary course of business, consistent with prepetition practices, including, for the avoidance of doubt, any amounts that become due and owing on account of a Workers' Compensation Audit, if any. The modification of the automatic stay set forth in this paragraph pertains solely to claims under the Workers' Compensation Program.

6. Nothing herein shall be deemed to authorize the Debtors to cash out unpaid Paid Leave Benefits except upon termination of an Employee if applicable nonbankruptcy law requires such payment.

7. Nothing contained herein is intended or should be construed to create an administrative priority claim on account of the Compensation and Benefits obligations.

8. Pending entry of the Final Order, the Debtors shall not pay and nothing herein shall be deemed to authorize the payment of any prepetition amounts owed on account of the Non-

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

Insider Retention Bonus Program and the Non-Employee Director Compensation, except upon further order of this Court.

9. The Debtors are authorized, but not directed, to continue to honor their Payroll Vendor Obligations and to pay any prepetition claims with respect thereto in the ordinary course of business, consistent with prepetition practices.

10. The Debtors are authorized to forward any unpaid amounts on account of Payroll Deductions or Payroll Taxes to the appropriate third-party recipients or taxing authorities, as applicable, in the ordinary course of business, consistent with prepetition practices.

11. The Debtors shall not make any non-ordinary course payments, including any non-ordinary course bonus, incentive, or severance payments to any insider (as such term is defined in section 101(31) of the Bankruptcy Code) without further order of this Court; *provided* that, for the avoidance of doubt, nothing in the Motion or this Interim Order shall be construed as approving any payment pursuant to section 503(c) of the Bankruptcy Code, and a separate motion will be filed for any requests that are governed by section 503(c) of the Bankruptcy Code; *provided, further*, that nothing herein shall prejudice the Debtors' ability to seek approval for such relief pursuant to section 503(c) of the Bankruptcy Code at a later time. Nothing in the Motion or this Interim Order shall constitute a determination by the Court as to whether any individual seeking payment pursuant to the Interim Order is or is not an "insider" as that term is defined in section 101(31) of the Bankruptcy Code.

12. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized

(Page | 7)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

13. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

14. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made pursuant to the authority granted in this Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Order, the terms of the Cash Collateral Orders shall control.

(Page | 9)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

15. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

16. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

17. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

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

19. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

20. 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.

21. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

(Page | 10)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

22. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two business days after the entry of this Interim Order.

23. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

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

Exhibit B

Proposed Final Order

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

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

**FINAL ORDER (I) AUTHORIZING
THE DEBTORS TO (A) PAY PREPETITION WAGES, SALARIES, OTHER
COMPENSATION, AND REIMBURSABLE EXPENSES AND (B) CONTINUE
EMPLOYEE BENEFITS PROGRAMS, AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through nine (9), is
ORDERED.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs; and (II) Granting Related Relief* (the “Motion”),² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), for entry of a final order (this “Final Order”) (i) authorizing the Debtors to (a) pay undisputed prepetition wages, salaries, other compensation, and reimbursable expenses and (b) continue employee benefits programs, in each case in the ordinary course of business and consistent with prepetition practices, including payment of certain undisputed prepetition obligations related thereto, and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors’ notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the “Hearing”); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on a final basis as set forth herein.
2. The Debtors are hereby authorized, but not directed, to: (a) continue, modify, change, and/or discontinue the Compensation and Benefits in the ordinary course of business, in accordance with the Debtors' prepetition policies and practices, in their sole discretion, without the need for further Court approval, subject to applicable law and the terms of this Final Order; (b) honor and pay any prepetition amounts outstanding under or related to the Compensation and Benefits as and when such obligations are due, in their business judgment during these chapter 11 cases and without the need for further Court approval, subject to applicable law and the terms of this Final Order; *provided* that the Debtors will not pay any outstanding prepetition or postpetition claims with respect to the Reimbursable Expenses in advance of the date they come due; and (c) pay in the ordinary course of business any costs and expenses incidental to payment of the Compensation and Benefits obligations, including the Payroll Vendor Obligations, and all administrative and processing costs.
3. Pursuant to section 362(d) of the Bankruptcy Code, the automatic stay is modified solely to the extent necessary to allow Employees to proceed with their claims under the Workers' Compensation Program in the appropriate judicial or administrative forum, and Employees are authorized to so proceed. The Debtors are authorized, but not directed, to continue the Workers' Compensation Program and pay all prepetition amounts relating thereto in the ordinary course of business, consistent with prepetition practices, including, for the avoidance of doubt, any amounts

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

that become due and owing on account of a Workers' Compensation Audit, if any.

The modification of the automatic stay set forth in this paragraph pertains solely to claims under the Workers' Compensation Program.

4. The Debtors are authorized, but not directed, to continue to honor their Payroll Vendor Obligations and to pay any prepetition claims with respect thereto in the ordinary course of business.

5. Nothing contained herein is intended or should be construed to create an administrative priority claim on account of the Compensation and Benefits obligations.

6. The Debtors are authorized, but not directed, to continue to make payments under the Non-Insider Retention Bonus Program and the Non-Employee Director Compensation on a postpetition basis in the ordinary course of business and consistent with their prepetition practices without further order of this Court.

7. The Debtors are authorized, but not directed, to pay and honor all claims and obligations, if any, whether arising prepetition or postpetition, on account of the Sales Incentive Program without further order of this Court.

8. Nothing herein shall be deemed to authorize the Debtors to cash out unpaid Paid Leave Benefits except upon termination of an Employee, if applicable nonbankruptcy law requires such payment.

9. The Debtors are authorized to pay prepetition amounts on account of the Bonus Programs and to continue the Bonus Programs on a postpetition basis in the ordinary course of business.

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

10. The Debtors are authorized to forward any unpaid amounts on account of Payroll Deductions or Payroll Taxes to the appropriate third-party recipients or taxing authorities, as applicable, in the ordinary course of business, consistent with prepetition practices.

11. The Debtors shall not make any non-ordinary course payments, including any non-ordinary course bonus, incentive, or severance payments to any insider (as such term is defined in section 101(31) of the Bankruptcy Code) without further order of this Court; *provided* that, for the avoidance of doubt, nothing in the Motion or this Final Order shall be construed as approving any payment pursuant to section 503(c) of the Bankruptcy Code, and a separate motion will be filed for any requests that are governed by section 503(c) of the Bankruptcy Code; *provided, further*, that nothing herein shall prejudice the Debtors' ability to seek approval for such relief pursuant to section 503(c) of the Bankruptcy Code at a later time. Nothing in the Motion or this Final Order shall constitute a determination by the Court as to whether any individual seeking payment pursuant to the Final Order is or is not an "insider" as that term is defined in section 101(31) of the Bankruptcy Code.

12. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order.

13. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order is intended as or shall be construed or deemed

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Final Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Final Order is not intended and should not be construed as an admission as to the validity, priority,

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

14. Notwithstanding anything to the contrary contained in the Motion or this Final Order, any payment to be made pursuant to the authority granted in this Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Order, the terms of the Cash Collateral Orders shall control.

15. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Final Order.

16. Nothing in this Final Order authorizes the Debtors to accelerate any payments not otherwise due.

(Page | 9)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

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

18. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Final Order shall be effective and enforceable immediately upon entry hereof.

19. 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.

20. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

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

THIS IS EXHIBIT "E"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹



Order Filed on November 8, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-19865 (JKS)

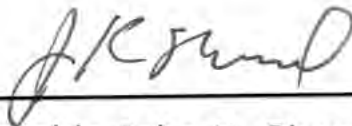
(Joint Administration Requested)

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

**ORDER (I) AUTHORIZING WEWORK INC. TO ACT
AS FOREIGN REPRESENTATIVE AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through five (5), is
ORDERED.

DATED: November 8, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Authorizing WeWork Inc. to Act as Foreign Representative and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of Order (I) Authorizing WeWork Inc. to Act as Foreign Representative and (II) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order"), (a) authorizing Debtor WeWork Inc. ("WeWork Inc.") to act as foreign representative on behalf of the Debtors' estates pursuant to sections 105(a), 1107, and 1505 of the Bankruptcy Code, and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** as set forth herein.

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

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Authorizing WeWork Inc. to Act as Foreign Representative and
(II) Granting Related Relief

2. WeWork Inc. is hereby authorized to act as the Foreign Representative on behalf of the Debtors' estates in connection with the Canadian Proceeding. As Foreign Representative, WeWork Inc. shall be authorized and shall have the power to act in any way permitted by applicable foreign law, including (i) seeking recognition of the Debtors' chapter 11 cases in the Canadian Proceeding, (ii) requesting that the Canadian Court lend assistance to this Court in protecting the Debtors' property, and (iii) seeking any other appropriate relief from the Canadian Court that WeWork Inc. deems just and proper in furtherance of the protection of the Debtors' estates.

3. This Court requests the aid and assistance of the Canadian Court to recognize the Debtors' chapter 11 cases as a "foreign main proceeding" and WeWork Inc. as a "foreign representative" pursuant to the CCAA, and to recognize and give full force and effect in all provinces and territories of Canada to this Order.

4. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby satisfied by the contents of the Motion or otherwise waived.

5. The Debtors shall serve by regular mail a copy of this Order and Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two (2) business days after entry of this Order.

6. Any party may move for modification of this Order in accordance with Local Rule 9013-5(e).

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

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Authorizing WeWork Inc. to Act as Foreign Representative and
(II) Granting Related Relief

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

THIS IS EXHIBIT "F"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹



Order Filed on November 9, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-19865 (JKS)

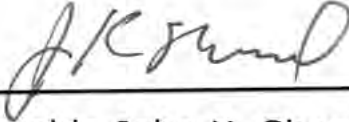
(Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING THE
DEBTORS TO USE CASH COLLATERAL,
(II) GRANTING ADEQUATE PROTECTION
TO THE PREPETITION SECURED PARTIES,
(III) SCHEDULING A FINAL HEARING, (IV) MODIFYING
THE AUTOMATIC STAY AND (V) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through eighty-four (84), is
ORDERED.

DATED: November 9, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

(Page | 3)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (each, a “Debtor” and collectively, the “Debtors”) in the above-captioned cases (the “Chapter 11 Cases”) and pursuant to sections 105, 361, 362, 363(b), 363(c)(2), 363(m), 503, 506(c), 507, and 552 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the “Bankruptcy Code”), rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 4001-3 and 9013-5 of the Local Rules (the “Local Bankruptcy Rules”) for the United States Bankruptcy Court for the District of New Jersey (the “Court”), seeking entry of this interim order (the “Interim Order”), among other things:

- (i) subject to the restrictions set forth in this Interim Order, authorizing the Debtors to use the Cash Collateral of the Prepetition Secured Parties under the applicable Prepetition Secured Debt Documents and provide adequate protection to the Prepetition Secured Parties pursuant to sections 361 and 363(e) of the Bankruptcy Code for any diminution in value of their respective interests in the Prepetition Collateral, including Cash Collateral, resulting from the imposition of the automatic stay or the Debtors’ use, sale or lease of the Prepetition Collateral (including the Cash Collateral), including, subject to entry of a Final Order, granting adequate protection claims with recourse to and liens on all estate assets including Avoidance Proceeds;
- (ii) authorizing the Debtors to waive: (a) the Debtors’ right to surcharge the Prepetition Collateral or the Adequate Protection Collateral (each as defined herein) pursuant to section 506(c) of the Bankruptcy Code and (b) any “equities of the case” exception under section 552(b) of the Bankruptcy Code;
- (iii) approving certain stipulations and releases by the Debtors as set forth herein;
- (iv) vacating and/or modifying the automatic stay to the extent set forth herein to the extent necessary to permit the Debtors and the Prepetition Secured Parties to implement and effectuate the terms and provisions of this Interim Order and the

² Capitalized terms used but not immediately defined herein shall have the meanings set forth in the Motion or elsewhere in this Interim Order, as applicable.

(Page | 4)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Final Order and to deliver any notices of termination described herein and as further set forth herein;

- (v) waiving the equitable doctrine of “marshaling” and any other similar doctrine with respect to any of the Prepetition Collateral (including the Cash Collateral) and Adequate Protection Collateral for the benefit of any party other than the Prepetition Secured Parties;
- (vi) waiving any applicable stay (including under Bankruptcy Rule 6004) and providing for immediate effectiveness of this Interim Order and, upon entry, the Final Order; and
- (vii) scheduling a final hearing (the “Final Hearing”) to consider final approval of the use of Cash Collateral and other provisions set forth in this Interim Order pursuant to a proposed final order, which order may also be the final debtor in possession financing order in accordance with the terms of the Restructuring Support Agreement (the “Final Order”).

The Court having considered the interim relief requested in the Motion, the Schmaltz Declaration, the Sheaffer Declaration, the First Day Declaration, and the evidence submitted and arguments made by the Debtors at the interim hearing held on November 8, 2023 (the “Interim Hearing”); and notice of the Interim Hearing having been given in accordance with Bankruptcy Rules 2002 and 4001 and all applicable Local Bankruptcy Rules; and the Interim Hearing having been held and concluded; and all objections, if any, to the interim relief requested in the Motion having been withdrawn, resolved or overruled on the merits by the Court; and the Court having noted the appearances of all parties in interest; and it appearing that approval of the interim relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing, and otherwise is fair and reasonable and in the best interests of the Debtors, their estates, and all parties-in-interest, and is essential for the continued operation of the Debtors’ businesses and the preservation of the value of the Debtors’ assets; and it appearing

(Page | 5)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

that no other or further notice of the Motion need be given; and after due deliberation and consideration, and good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:³

A. Petition Date. On November 6, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code with the Court. On November 8, 2023, this Court entered an order approving the joint administration of the Chapter 11 Cases.

B. Debtors in Possession. The Debtors have continued in the management and operation of their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. The Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b) [Docket No. 87]. No trustee or examiner has been appointed in the Chapter 11 Cases.

C. Jurisdiction and Venue. This Court has core jurisdiction over the Chapter 11 Cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(b) and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on

³ The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

(Page | 6)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

September 18, 2023 (Simandle, C.J.). This is a core proceeding pursuant to 28 U.S.C. § 157(b).

The predicates for relief sought herein are section 105, 361, 362, 363, 503, 506, 507, 552 of the Bankruptcy Code and Rules 2002, 4001, 6003, 6004, and 9014 of the Bankruptcy Rules. Venue for the Chapter 11 Cases (as defined below) and the proceedings on the Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

D. Committee Formation. As of the date hereof, the United States Trustee for the District of New Jersey (the “U.S. Trustee”) has not appointed an official committee of unsecured creditors in these Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (any such committee, the “Committee”).

E. Notice. The Interim Hearing was held pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Proper, timely, adequate and sufficient notice of the Motion has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules, and no other or further notice of the Motion or the entry of this Interim Order is required.

F. Cash Collateral. Subject to the limitations contained in paragraph 20, all of the Prepetition Guarantors’ cash, cash equivalents, negotiable instruments, investment property, and securities constitute Cash Collateral (as defined below) including cash and other amounts on deposit or maintained in any account or accounts by the Prepetition Guarantors, existing as of the Petition Date, and any amounts generated by the collection of accounts receivable or other disposition of the Prepetition Collateral, existing as of the Petition Date, and the proceeds of any of the foregoing, wherever located, is the Prepetition Secured Parties’ cash collateral within the meaning of section 363(a) of the Bankruptcy Code (the “Cash Collateral”).

(Page | 7)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

G. Debtors' Stipulations. Subject to the limitations contained in paragraph 20 hereof, the Debtors admit, stipulate and agree to the following (collectively, the "Debtors' Stipulations"):

1. ***The Credit Agreement***

(a) As of the Petition Date, Goldman Sachs International Bank, OneIM Fund I LP, and certain other financial institutions have issued several letters of credit on behalf of the Debtors pursuant to that certain Credit Agreement, dated as of December 27, 2019 (as amended by the First Amendment, dated as of February 10, 2020, the Second Amendment to the Credit Agreement and First Amendment to the Security Agreement, dated as of April 1, 2020, the Third Amendment to the Credit Agreement, dated as of December 6, 2021, the Fourth Amendment to the Credit Agreement, dated as of May 10, 2022, the Fifth Amendment to the Credit Agreement, dated as of December 20, 2022, the Sixth Amendment to the Credit Agreement, dated as of February 15, 2023, and the Seventh Amendment to the Credit Agreement, dated as of September 13, 2023, and as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "Credit Agreement," collectively and with any other agreements and documents executed or delivered in connection therewith, including, without limitation, the Reimbursement Agreement (as defined in the Credit Agreement) (the "Reimbursement Agreement"), each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the "Credit Agreement Documents") by and among (a) WeWork Companies U.S. LLC, as WeWork Obligor (the "WeWork Credit Agreement Obligor"), (b) SoftBank Vision Fund II-2 L.P., as SVF Obligor (the "SVF Obligor," and together with the WeWork Credit Agreement Obligor, the "Credit Agreement Obligors"), (c) SVF II GP

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(Jersey) Limited, as the Jersey General Partner, (d) SB Global Advisers Limited, as the Manager, (e) the Issuing Creditors (as defined in the Credit Agreement) from time to time party thereto, (f) the L/C Participants (as defined in the Credit Agreement) from time to time party thereto, (g) Goldman Sachs International Bank (“GSIB”), in its capacity as Senior Tranche Administrative Agent and Shared Collateral Agent (each as defined in the Credit Agreement, and in its capacity as Shared Collateral Agent, the “Credit Agreement Shared Collateral Agent”) and (h) Kroll Agency Services Limited, as Junior Tranche Administrative Agent (as defined in the Credit Agreement) (together with the Credit Agreement Shared Collateral Agent, the Issuing Creditors, the L/C Participants and the parties listed in clauses (d) through (g) of the definition of “Secured Parties” in the Credit Agreement, the “Credit Agreement Secured Parties”), the Issuing Creditors and L/C Participants agreed to provide, as applicable, Senior L/C Tranche and Junior L/C Tranche (each as defined in the Credit Agreement) letter of credit facilities for the support of the WeWork Credit Agreement Obligor or its subsidiaries’ obligations (the “Credit Agreement L/C Facilities”) in an aggregate amount not to exceed the Total Commitment (as defined in the Credit Agreement). Pursuant to Section 2.14(c) of the Credit Agreement, to the extent the SVF Obligor satisfies any portion of the Applicable Obligations (as defined in the Credit Agreement), the SVF Obligor shall be subrogated to all rights and liens of the Credit Agreement Secured Parties to the extent of such payment.

(b) As more fully set forth in the Credit Agreement, prior to the Petition Date,

(i) the WeWork Obligor Parties (as defined in the Credit Agreement) granted to the each of the Senior Tranche Administrative Agent and Junior Tranche Administrative Agent, for the benefit of

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

itself and the Credit Agreement Secured Parties, a first priority interest in and continuing lien (the “Credit Agreement WeWork Liens”) on the Shared Collateral (which constitutes substantially all of the WeWork Obligor Parties’ assets and property) (as defined the First Lien Pari Passu Intercreditor Agreement (as defined herein), the “Prepetition Collateral”), and (ii) the WeWork Credit Agreement Obligor and the SVF Obligor granted to the Senior Tranche Administrative Agent, for the benefit of the Senior Tranche Issuing Creditors (as defined in the Credit Agreement), a first priority interest in and continuing lien (the “Credit Agreement Cash Collateral Liens,” and together with the Credit Agreement WeWork Liens, the “Credit Agreement Liens”) on the Senior L/C Tranche Cash Collateral (as defined the Credit Agreement, and together with the Prepetition Collateral, the “Credit Agreement Collateral”). Certain cash management and swap/derivative obligations provided by parties to the Credit Agreement (or their affiliates) are also secured by the Prepetition Collateral.

(c) As of the Petition Date, the WeWork Credit Agreement Obligor was justly and lawfully indebted and liable to the SVF Obligor in its capacity as subrogee in accordance with the terms of the Credit Agreement Documents, without defense, counterclaim or offset of any kind, (i) in respect of Junior Tranche Obligations (as defined in the Credit Agreement), in aggregate principal amount of not less than \$552,041,850.74, (ii) in respect of Senior Tranche Obligations (as defined in the Credit Agreement), as limited to amounts drawn on all outstanding Letters of Credit, in aggregate principal amount of not less than \$179,487,697.05, and (iii) in respect of Senior Tranche Obligations (as defined in the Credit Agreement, other than amounts specified in clause (ii) above), as limited to amounts undrawn and unexpired on all outstanding Letters of

(Page | 10)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Credit, in aggregate principal amount of not less than \$808,841,264.74 (the foregoing clauses (i) through (iii), collectively, together with accrued and unpaid interest, any fees, expenses and disbursements (including attorneys' fees, accountants' fees, auditor fees, appraisers' fees and financial advisors' fees and related expenses and disbursements, which as of the Petition Date, totaled not less than \$1,629,284,222.30), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Credit Agreement Obligors' obligations pursuant to the Credit Agreement and the Credit Agreement Documents, the "Credit Agreement Debt").

2. ***First Lien Notes Indenture***

(a) Pursuant to that certain First Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as supplemented by that certain First Supplemental Indenture, dated as of July 17, 2023, and that certain Second Supplemental Indenture, dated as of August 25, 2023, and as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "First Lien Notes Indenture," collectively and with any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the "First Lien Notes Documents," and together with the Credit Agreement Documents, the "Prepetition First Lien Debt Documents") by and among (a) WeWork Companies U.S. LLC (a wholly owned subsidiary of WeWork Inc.), as the Company and issuer (in its capacity as such, the "First Lien Notes Issuer"), (b) WW Co-Obligor Inc., as Co-Obligor, (c) the Guarantors party

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

thereto (as defined in the First Lien Notes Indenture, and, together with the Co-Obligor, the “First Lien Notes Guarantors”) and (d) U.S. Bank Trust Company, National Association, as trustee and collateral agent (in such capacities, the “First Lien Notes Indenture Trustee,” and together with the Credit Agreement Shared Collateral Agent, the “Prepetition First Lien Agents”), the First Lien Notes Issuer incurred indebtedness to the Holders (as defined in the First Lien Notes Indenture, the “First Lien Noteholders,” and together with the First Lien Notes Indenture Trustee, the “First Lien Notes Secured Parties,” and the First Lien Notes Secured Parties, together with the Credit Agreement Secured Parties, the “Prepetition First Lien Secured Parties”) of, as applicable, (i) 15.000% First Lien Senior Secured PIK Notes due 2027, Series I (the “Series I First Lien Notes”), (ii) 15.000% First Lien Senior Secured PIK Notes due 2027, Series II (the “Series II First Lien Notes”) and (iii) 15.000% First Lien Senior Secured PIK Notes due 2027, Series III (the “Series III First Lien Notes,” and together with the Series I First Lien Notes and the Series II First Lien Notes, the “First Lien Notes”).

(b) Pursuant to the First Lien Notes Indenture, the (i) Series I First Lien Notes were originally issued in an aggregate principal amount \$525,000,000, (ii) Series II First Lien Notes were agreed to be issued in an aggregate principal amount \$306,250,000 and (iii) Series III First Lien Notes were agreed to be issued in an aggregate principal amount \$181,250,000. As of the Petition Date, (i) the aggregate principal amount of Series I First Lien Notes outstanding under the First Lien Notes Indenture was \$525,000,000, (ii) the aggregate principal amount of Series II First Lien Notes outstanding under the First Lien Notes Indenture was \$306,250,000 and (iii) the aggregate principal amount of Series III First Lien Notes outstanding under the First Lien Notes

(Page | 12)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Indenture was \$181,250,000 (collectively, together with accrued and unpaid interest, any defaulted interest, any fees, expenses and disbursements (including attorneys' fees, accountants' fees, auditor fees, appraisers' fees and financial advisors' fees and related expenses and disbursements), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the First Lien Notes Issuer's and the First Lien Notes Guarantors' obligations pursuant to the First Lien Notes and the First Lien Notes Documents, the "First Lien Notes Debt," and together with the Credit Agreement Debt, the "Prepetition First Lien Debt"), which First Lien Notes Debt has been guaranteed by the First Lien Notes Guarantors.

(c) As more fully set forth in the First Lien Notes Documents, prior to the Petition Date, the First Lien Notes Issuer and the First Lien Notes Guarantors granted to the First Lien Notes Indenture Trustee, for the benefit of itself and the First Lien Noteholders, a first priority security interest in and continuing lien (the "First Lien Notes Liens," and together with the Credit Agreement Liens, the "Prepetition First Priority Liens") on the Prepetition Collateral, which term, for the avoidance of doubt, shall exclude all cash posted by the SVF Obligor in respect of any cash collateralized Letters of Credit, L/C Exposure or mandatory cash collateral, in each case, as required under Sections 2.4, 2.8, 2.13, 2.15, 3.1, 3.9 and 11.2 of the Credit Agreement and the last paragraph of Section 11.1 of the Credit Agreement.

3. ***Second Lien Notes Indenture***

(a) Pursuant to that certain Second Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, waived, or

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

otherwise modified from time to time, the “Second Lien Notes Indenture,” collectively and with any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the “Second Lien Notes Documents”) by and among (a) WeWork Companies U.S. LLC (a wholly owned subsidiary of WeWork Inc.), as the Company and issuer (in its capacity as such, the “Second Lien Notes Issuer”), (b) WW Co-Obligor Inc., as Co-Obligor, (c) the Guarantors party thereto (as defined in the Second Lien Notes Indenture, and, together with the Co-Obligor, the “Second Lien Notes Guarantors”) and (d) U.S. Bank Trust Company, National Association, as trustee and collateral agent (in such capacities, the “Second Lien Notes Indenture Trustee”), the Second Lien Notes Issuer incurred indebtedness to the Holders (as defined in the Second Lien Notes Indenture, the “Second Lien Noteholders,” and together with the Second Lien Notes Indenture Trustee, the “Second Lien Notes Secured Parties”) of 11.000% Second Lien Senior Secured PIK Notes due 2027 (the “Second Lien Notes”).

(b) Pursuant to the Second Lien Notes Indenture, the Second Lien Notes were originally issued with a face value of \$687,212,250. As of the Petition Date, the aggregate principal amount outstanding under the Second Lien Notes Indenture was \$687,212,250 (collectively, together with accrued and unpaid interest, any defaulted interest, any fees, expenses and disbursements (including attorneys’ fees, accountants’ fees, auditor fees, appraisers’ fees and financial advisors’ fees and related expenses and disbursements), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Second Lien Notes

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Issuer's and the Second Lien Notes Guarantors' obligations pursuant to the Second Lien Notes and the Second Lien Notes Documents, the "Second Lien Notes Debt"), which Second Lien Notes Debt has been guaranteed by the Second Lien Notes Guarantors.

(c) As more fully set forth in the Second Lien Notes Documents, prior to the Petition Date, the Second Lien Notes Issuer and the Second Lien Notes Guarantors granted to the Second Lien Notes Indenture Trustee, for the benefit of itself and the Second Lien Noteholders, a second priority security interest in and continuing lien (the "Second Lien Notes Liens") on the Prepetition Collateral.

4. ***Second Lien Exchangeable Notes Indenture***

(a) Pursuant to that certain Second Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "Second Lien Exchangeable Notes Indenture," collectively and with any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the "Second Lien Exchangeable Notes Documents," and together with the Second Lien Notes Documents, the "Prepetition Second Lien Notes and Exchangeable Notes Documents") by and among (a) WeWork Companies U.S. LLC (a wholly owned subsidiary of WeWork Inc.), as the Company and issuer (in its capacity as such, the "Second Lien Exchangeable Notes Issuer"), (b) WW Co-Obligor Inc., as Co-Obligor, (c) WeWork Inc., (d) the Guarantors party thereto (as defined in the Second Lien Exchangeable Notes Indenture, and, together with WeWork Inc. and the Co-Obligor, the "Second Lien Exchangeable

(Page | 15)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Notes Guarantors”) and (e) U.S. Bank Trust Company, National Association, as trustee and collateral agent (in such capacities, the “Second Lien Exchangeable Notes Indenture Trustee,” and together with the Second Lien Notes Indenture Trustee, the “Prepetition Second Lien Agents”), the Second Lien Exchangeable Notes Issuer incurred indebtedness to the Holders (as defined in the Second Lien Exchangeable Notes Indenture, the “Second Lien Exchangeable Noteholders,” and together with the Second Lien Exchangeable Notes Indenture Trustee, the “Second Lien Exchangeable Notes Secured Parties,” and the Second Lien Exchangeable Notes Secured Parties together with the Second Lien Notes Secured Parties, the “Prepetition Second Lien Secured Parties”) of 11.000% Second Lien Exchangeable Senior Secured PIK Notes due 2027 (the “Second Lien Exchangeable Notes”).

(b) Pursuant to the Second Lien Exchangeable Notes Indenture, the Second Lien Exchangeable Notes were originally issued with a face value of \$187,500,000. As of the Petition Date, the aggregate principal amount outstanding under the Second Lien Exchangeable Notes Indenture was \$187,500,000 (collectively, together with accrued and unpaid interest, any defaulted interest, any fees, expenses and disbursements (including attorneys’ fees, accountants’ fees, auditor fees, appraisers’ fees and financial advisors’ fees and related expenses and disbursements), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Second Lien Exchangeable Notes Issuer’s and the Second Lien Exchangeable Notes Guarantors’ obligations pursuant to the Second Lien Exchangeable Notes and the Second Lien Exchangeable Notes Documents, the “Second Lien Exchangeable Notes Debt,”

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

and together with the Second Lien Notes Debt, the “Prepetition Second Lien Debt”), which Second Lien Exchangeable Notes Debt has been guaranteed by the Second Lien Exchangeable Notes Guarantors.

(c) As more fully set forth in the Second Lien Exchangeable Notes Documents, prior to the Petition Date, the Second Lien Exchangeable Notes Issuer and the Second Lien Exchangeable Notes Guarantors granted to the Second Lien Exchangeable Notes Indenture Trustee, for the benefit of itself and the Second Lien Exchangeable Noteholders, a second priority security interest in and continuing lien (the “Second Lien Exchangeable Notes Liens,” and together with the Second Lien Notes Liens, the “Prepetition Second Priority Liens”) on the Prepetition Collateral.

5. ***Third Lien Notes Indenture***

(a) Pursuant to that certain Third Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the “Third Lien Notes Indenture,” collectively and with any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the “Third Lien Notes Documents”) by and among (a) WeWork Companies U.S. LLC (a wholly owned subsidiary of WeWork Inc.), as the Company and issuer (in its capacity as such, the “Third Lien Notes Issuer”), (b) WW Co-Obligor Inc., as Co-Obligor, (c) the Guarantors party thereto (as defined in the Third Lien Notes Indenture, and, together with the Co-Obligor, the “Third Lien Notes Guarantors”) and (d) U.S. Bank Trust Company, National Association, as

(Page | 17)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

trustee and collateral agent (in such capacities, the “Third Lien Notes Indenture Trustee”), the Third Lien Notes Issuer incurred indebtedness to the Holders (as defined in the Third Lien Notes Indenture, the “Third Lien Noteholders,” and together with the Third Lien Notes Indenture Trustee, the “Third Lien Notes Secured Parties”) of 12.000% Third Lien Senior Secured PIK Notes due 2027 (the “Third Lien Notes”).

(b) Pursuant to the Third Lien Notes Indenture, the Third Lien Notes were originally issued with a face value of \$22,653,750. As of the Petition Date, the aggregate principal amount outstanding under the Third Lien Notes Indenture was \$22,653,750 (collectively, together with accrued and unpaid interest, any defaulted interest, any fees, expenses and disbursements (including attorneys’ fees, accountants’ fees, auditor fees, appraisers’ fees and financial advisors’ fees and related expenses and disbursements), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Third Lien Notes Issuer’s and the Third Lien Notes Guarantors’ obligations pursuant to the Third Lien Notes and the Third Lien Notes Documents, the “Third Lien Notes Debt”), which Third Lien Notes Debt has been guaranteed by the Third Lien Notes Guarantors.

(c) As more fully set forth in the Third Lien Notes Documents, prior to the Petition Date, the Third Lien Notes Issuer and the Third Lien Notes Guarantors granted to the Third Lien Notes Indenture Trustee, for the benefit of itself and the Third Lien Noteholders, a third priority security interest in and continuing lien (the “Third Lien Notes Liens”) on the Prepetition Collateral.

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

6. *Third Lien Exchangeable Notes Indenture*

(a) Pursuant to that certain Third Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the “Third Lien Exchangeable Notes Indenture,” collectively and with any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the “Third Lien Exchangeable Notes Documents,” and together with the Third Lien Notes Documents, the “Third Lien Notes and Exchangeable Notes Documents,” and the Third Lien Notes and Exchangeable Notes Documents together with the Prepetition First Lien Debt Documents and the Prepetition Second Lien Notes and Exchangeable Notes Documents, the “Prepetition Secured Debt Documents”) by and among (a) WeWork Companies U.S. LLC (a wholly owned subsidiary of WeWork Inc.), as the Company and issuer (in its capacity as such, the “Third Lien Exchangeable Notes Issuer,” and together with the First Lien Notes Issuer, Second Lien Notes Issuer, Second Lien Exchangeable Notes Issuer, Third Lien Notes Issuer, and Third Lien Exchangeable Notes Issuer, the “Notes Issuers”), (b) WW Co-Obligor Inc., as Co-Obligor, (c) WeWork Inc., (d) the Guarantors party thereto (as defined in the Third Lien Exchangeable Notes Indenture, and, together with WeWork Inc. and the Co-Obligor, the “Third Lien Exchangeable Notes Guarantors,” and, together with the First Lien Notes Guarantors, Second Lien Notes Guarantors, Second Lien Exchangeable Notes Guarantors, and Third Lien Notes Guarantors, the “Prepetition Guarantors”) and (e) U.S. Bank Trust Company, National Association, as trustee and collateral agent (in such capacities, the “Third Lien Exchangeable

(Page | 19)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Notes Indenture Trustee,” and together with the Third Lien Notes Indenture Trustee, the “Prepetition Third Lien Agents,” and the Prepetition Third Lien Agents together with the Prepetition First Lien Agents and the Prepetition Second Lien Agents, the “Prepetition Agents”), the Third Lien Exchangeable Notes Issuer incurred indebtedness to the Holders (as defined in the Third Lien Exchangeable Notes Indenture, the “Third Lien Exchangeable Noteholders,” and together with the Third Lien Exchangeable Notes Indenture Trustee, the “Third Lien Exchangeable Notes Secured Parties,” and the Third Lien Exchangeable Notes Secured Parties together with the Third Lien Notes Secured Parties, the “Prepetition Third Lien Secured Parties,” and the Prepetition Third Lien Secured Parties together with the Prepetition First Lien Secured Parties and the Prepetition Second Lien Secured Parties, the “Prepetition Secured Parties”) of 12.000% Third Lien Exchangeable Senior Secured PIK Notes due 2027 (the “Third Lien Exchangeable Notes”).

(b) Pursuant to the Third Lien Exchangeable Notes Indenture, the Third Lien Exchangeable Notes were originally issued with a face value of \$269,625,000. As of the Petition Date, the aggregate principal amount outstanding under the Third Lien Exchangeable Notes Indenture was \$269,625,000 (collectively, together with accrued and unpaid interest, any defaulted interest, any fees, expenses and disbursements (including attorneys’ fees, accountants’ fees, auditor fees, appraisers’ fees and financial advisors’ fees and related expenses and disbursements), indemnification obligations, and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Third Lien Exchangeable Notes Issuer’s and the Third Lien Exchangeable Notes Guarantors’ obligations pursuant to the Third Lien Exchangeable Notes and the Third Lien

(Page | 20)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Exchangeable Notes Documents, the “Third Lien Exchangeable Notes Debt,” and together with the Third Lien Notes Debt, the “Prepetition Third Lien Debt,” and the Prepetition Third Lien Debt together with the Prepetition First Lien Debt and the Prepetition Second Lien Debt, the “Prepetition Secured Debt”), which Third Lien Exchangeable Notes Debt has been guaranteed by the Third Lien Exchangeable Notes Guarantors.

(c) As more fully set forth in the Third Lien Exchangeable Notes Documents, prior to the Petition Date, the Third Lien Exchangeable Notes Issuer and the Third Lien Exchangeable Notes Guarantors granted to the Third Lien Exchangeable Notes Indenture Trustee, for the benefit of itself and the Third Lien Exchangeable Noteholders, a third priority security interest in and continuing lien (the “Third Lien Exchangeable Notes Liens,” and together with the Third Lien Notes Liens, the “Prepetition Third Priority Liens,” and the Prepetition Third Priority Liens together with the Prepetition First Priority Liens, and the Prepetition Second Priority Liens, the “Prepetition Liens”) on the Prepetition Collateral.

7. ***The 1L/2L/3L Intercreditor Agreement***

WeWork Companies U.S. LLC, the Grantors from time to time party thereto, the Credit Agreement Shared Collateral Agent, U.S. Bank Trust Company, National Association as Authorized Representative for the First Lien Notes Secured Parties (the “First Lien Notes Collateral Agent”), U.S. Bank Trust Company, National Association as Authorized Representative for the Second Priority Lien Secured Parties the First Lien Notes Indenture Trustee, U.S. Bank Trust Company, National Association as Authorized Representative for the Second Priority Lien Secured Parties (as defined therein, the “Second Priority Lien Collateral Agent”) and U.S. Bank

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Trust Company, National Association as Authorized Representative for the Third Priority Lien Secured Parties (as defined therein, the “Third Priority Lien Collateral Agent”) are party to that certain Intercreditor Agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date, the “1L/2L/3L Intercreditor Agreement”), which sets forth the relative lien priorities and other rights and remedies of the First Priority Lien Secured Parties, the Second Priority Lien Secured Parties and the Third Priority Lien Secured Parties (each as defined in the 1L/2L/3L Intercreditor Agreement). The 1L/2L/3L Intercreditor Agreement is binding and enforceable against the parties thereto in accordance with its terms and shall not be deemed to be otherwise amended, altered, or modified by the terms of this Interim Order, unless expressly set forth herein.

8. *The First Lien Pari Passu Intercreditor Agreement*

WeWork Companies U.S. LLC, the Grantors from time to time party thereto, the Credit Agreement Shared Collateral Agent and the First Lien Notes Indenture Trustee are party to that certain Amended and Restated *Pari Passu* Intercreditor Agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date, the “First Lien Pari Passu Intercreditor Agreement”), which sets forth (i) the terms and conditions governing the appointment and rights of the Controlling Authorized Representative (the “Controlling Authorized Representative”) to act on behalf of the *Pari Passu* Secured Parties (as defined in the First Lien *Pari Passu* Intercreditor Agreement) to exercise certain rights and powers, including for purposes of acquiring, holding and enforcing any and all Liens on the Collateral granted under any of the *Pari Passu* Security Documents (each as defined

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

in the First Lien *Pari Passu* Intercreditor Agreement) and other Prepetition First Lien Secured Parties with respect to, among other things, the Shared Collateral (as defined in the First Lien *Pari Passu* Intercreditor Agreement) and (ii) along with the 1L/2L/3L Intercreditor Agreement, the relative lien priorities and other rights and remedies of the *Pari Passu* Secured Parties. The First Lien *Pari Passu* Intercreditor Agreement is binding and enforceable against the parties thereto in accordance with its terms and shall not be deemed to be otherwise amended, altered, or modified by the terms of this Interim Order, unless expressly set forth herein. As of the Petition Date, the First Lien Notes Collateral Agent is the Controlling Authorized Representative under the First Lien *Pari Passu* Intercreditor Agreement, and pursuant to the terms thereof, which terms shall control with respect to all directions provided to the Controlling Authorized Representative pursuant to this Interim Order, shall act at the direction of the Required Noteholder Secured Parties (as defined in the First Lien *Pari Passu* Intercreditor Agreement, the “Required Noteholder Secured Parties”).

9. *The Second Lien Collateral Agency Agreement*

WeWork Companies U.S. LLC, the Grantors from time to time party thereto, the Second Lien Notes Indenture Trustee and the Second Lien Exchangeable Notes Indenture Trustee are party to that certain Second Lien Collateral Agency Agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date, the “Second Lien Collateral Agency Agreement”), which sets forth (i) the terms and conditions governing appointment and rights of the Second Priority Lien Collateral Agent (as defined below) to act on behalf of the Prepetition Second Lien Secured Parties to enforce the Parity

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Lien Security Documents (as defined in the Second Lien Collateral Agency Agreement) and (ii) along with the 1L/2L/3L Intercreditor Agreement, the relative lien priorities and other rights and remedies of the Prepetition Second Lien Secured Parties. The Second Lien Collateral Agency Agreement is binding and enforceable against the parties thereto in accordance with its terms and shall not be deemed to be otherwise amended, altered, or modified by the terms of this Interim Order, unless expressly set forth herein.

10. ***The Third Lien Collateral Agency Agreement***

WeWork Companies U.S. LLC, the Grantors from time to time party thereto, the Third Lien Notes Indenture Trustee and the Third Lien Exchangeable Notes Indenture Trustee are party to that certain Third Lien Collateral Agency Agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date, the “Third Lien Collateral Agency Agreement,” and together with the 1L/2L/3L Intercreditor Agreement, the First Lien *Pari Passu* Intercreditor Agreement and the Second Lien Collateral Agency Agreement, the “Intercreditor Agreements”), which sets forth (i) the terms and conditions governing appointment and rights of the Third Priority Lien Collateral Agent (as defined below) to act on behalf of the Prepetition Third Lien Secured Parties to enforce the Parity Lien Security Documents (as defined in the Third Lien Collateral Agency Agreement) and (ii) along with the 1L/2L/3L Intercreditor Agreement, the relative lien priorities and other rights and remedies of the Prepetition Third Lien Secured Parties. The Third Lien Collateral Agency Agreement is binding and enforceable against the parties thereto in accordance with its terms and

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

shall not be deemed to be otherwise amended, altered, or modified by the terms of this Interim Order, unless expressly set forth herein.

11. ***Validity, Perfection and Priority of Prepetition Liens and Prepetition Secured Debt.***

(a) The Debtors acknowledge and agree that as of the Petition Date (a) the Prepetition Liens on the Prepetition Collateral were valid, binding, enforceable, non-avoidable and properly perfected and were granted to, or for the benefit of, the Prepetition Secured Parties for fair consideration and reasonably equivalent value; (b) (i) the Prepetition First Priority Liens were senior in priority over any and all other liens on the Prepetition Collateral, subject only to certain liens senior by operation of law or otherwise permitted by the Prepetition Secured Debt Documents (solely to the extent any such permitted liens were valid, properly perfected, non-avoidable and senior in priority to the Prepetition Liens as of the Petition Date and that are not subject to reduction, disallowance, disgorgement, counterclaim, surcharge, or subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law, the “Permitted Prior Liens”), (ii) the Prepetition Second Priority Liens were subject only to the Prepetition First Priority Liens and the Permitted Prior Liens and senior in priority over any and all other liens on the Prepetition Collateral and (iii) the Prepetition Third Priority Liens were subject only to the Prepetition First Priority Liens, the Prepetition Second Priority Liens and the Permitted Prior Liens and senior in priority over any and all other liens on the Prepetition Collateral; (c) the Prepetition Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Debtors enforceable in accordance with the terms of the applicable Prepetition Secured Debt Documents and there exists no basis upon which the Debtors or their subsidiaries can properly challenge or avoid the validity,

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

enforceability, priority, or perfection of the Prepetition Secured Debt or the Prepetition Liens; (d) no offsets, recoupments, challenges, objections, defenses, claims or counterclaims of any kind or nature to any of the Prepetition Liens or the Prepetition Secured Debt exist, and no portion of the Prepetition Liens or the Prepetition Secured Debt is subject to any challenge or defense, including attachment, avoidance, disallowance, disgorgement, impairment, reduction, recharacterization, recovery or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law (foreign or domestic); (e) the Debtors and their estates have no claims, objections, challenges, causes of action and/or choses in action, including avoidance claims under Chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement, against any of the Prepetition Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees arising out of, based upon or related to the Prepetition Secured Debt Documents or Prepetition Secured Debt; (f) the Debtors waive, discharge, and release any right to challenge any of the Prepetition Secured Debt, the priority of the Debtors' obligations thereunder, and the validity, extent, and priority of the liens securing the Prepetition Secured Debt (whether arising from subrogation, reimbursement, or otherwise, including the validity or enforceability of any claim of the SVF Obligor who has subrogated to the rights of the Credit Agreement Secured Parties under the Credit Agreement); and (g) all of the Prepetition Guarantors' cash, cash equivalents, negotiable instruments, investment property, and securities constitute Cash Collateral of the Prepetition Secured Parties, and any amounts generated by the collection of accounts receivable or other disposition of the Prepetition Collateral, and the proceeds of any of the foregoing, wherever

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

located, is the Prepetition Secured Parties' cash collateral within the meaning of section 363(a) of the Bankruptcy Code. The Debtors continue to collect cash, rents, income, offspring, products, proceeds and profits generated from the Cash Collateral, all of which constitute Prepetition Collateral subject to the Prepetition Liens. All Cash Collateral and all proceeds of the Prepetition Collateral, including proceeds realized from a sale or disposition thereof, or from payment thereon, shall be used and/or applied in accordance with the terms and conditions of this Interim Order and the Prepetition Secured Debt Documents, and for no other purpose.

(b) As of the Petition Date, JPMorgan Chase Bank, N.A. and certain of its affiliates (in its capacity as a holder of Swap Obligations, as defined in the Credit Agreement, "JPM") has served as the primary cash management bank for the Debtors and their subsidiaries, as further described in *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* [Docket No. 20] (the "Cash Management Motion"). Any obligations the Debtors, as applicable, may have with respect to such obligations are secured by the Credit Agreement WeWork Liens as referenced above. For the avoidance of doubt, this Interim Order shall not modify or otherwise affect the rights and obligations of the Debtors under the contractual cash management

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

arrangements between JPM and the Debtors or any of their affiliates (the “JPM Cash Management Arrangements”).

(c) The Debtors continue to collect cash, rents, income, offspring, products, proceeds, and profits generated from the Prepetition Collateral and acquire equipment, inventory and other personal property, all of which constitute Prepetition Collateral under the Prepetition Secured Debt Documents (as applicable) that is subject to the Prepetition Secured Parties’ valid and perfected security interests.

(d) The Debtors desire to use a portion of such cash, rents, income, offspring, products, proceeds and profits in their business operations that constitute Cash Collateral of the Prepetition Secured Parties under section 363(a) of the Bankruptcy Code. Certain prepetition rents, income, offspring, products, proceeds, and profits, in existence as the Petition Date, including balances of funds in the Debtors’ prepetition and postpetition operating bank accounts, also constitute Cash Collateral that is subject to the Prepetition Collateral constitutes Cash Collateral of the Prepetition Secured Parties’ valid and perfected security interests.

12. ***Intercreditor Agreements.***

Pursuant to Section 510 of the Bankruptcy Code, the Intercreditor Agreements and any other applicable intercreditor or subordination provisions contained in any of the other Prepetition Secured Debt Documents (i) shall remain in full force and effect, (ii) shall continue to govern the relative priorities, rights, and remedies of the Prepetition Secured Parties (including the relative priorities, rights and remedies of such parties with respect to replacement liens, administrative expense claims and superpriority administrative expense claims granted or amounts payable in

265

(Page | 28)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

respect thereof by the Debtors under this Interim Order or otherwise) and the exercise of any such rights and remedies and (iii) shall not be deemed to be amended, altered or modified by the terms of this Interim Order, unless expressly set forth herein.

13. ***No Claims or Causes of Action.***

The Debtors stipulate that no claims or causes of action exist against, or with respect to, any of the Prepetition Secured Parties and each of their respective Representatives under any agreements by and among the Debtors and any such party that is in existence as of the Petition Date.

14. ***No Control.***

The Debtors stipulate that none of the Prepetition Secured Parties control (or have in the past controlled) the Debtors or their properties or operations, have authority to determine the manner in which any Debtor's operations are conducted or are control persons or insiders of the Debtors by virtue of any of the actions taken with respect to, in connection with, related to or arising from this Interim Order, the Prepetition Secured Debt or Prepetition Secured Debt Documents.

15. ***Releases.***

Subject to the outcome of an ongoing investigation by the independent directors at the applicable Debtor entities, each of the Debtors and the Debtors' estates, on its own behalf and on behalf of its and their respective past, present and future predecessors, successors, heirs, subsidiaries, and assigns, hereby, to the maximum extent permitted by applicable law, absolutely, unconditionally and irrevocably releases and forever discharges and acquits the Prepetition

(Page | 29)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Secured Parties and their respective Representatives (as defined herein) (collectively, the “Released Parties”), from any and all obligations and liabilities to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, defenses, offsets, demands, debts, accounts, contracts, liabilities, responsibilities, disputes, remedies, indebtedness, obligations, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorney’s fees, costs, expenses, judgments of every type, and causes of action arising prior to the Petition Date (collectively, the “Released Claims”) of any kind, nature or description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, fixed, contingent, pending or threatened, arising in law or equity, upon contract or tort or under any state or federal or common law or statute or regulation or otherwise, arising out of or related to (as applicable) the Prepetition Secured Debt Documents, the obligations (including Swap Obligations (as defined in the Credit Agreement)) owing and the financial obligations made or secured thereunder and the negotiation thereof and of the transactions and agreements reflected thereby, in each case that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns at any time had or hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time on or prior to the date of this Interim Order, including, without limitation, (i) any so-called “lender liability” or equitable subordination claims or defenses, (ii) any and all claims and causes of action arising under the Bankruptcy Code, and (iii) any and all claims and causes of action regarding the validity, priority, enforceability, perfection, or avoidability of the Prepetition Liens. The Debtors’

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

acknowledgments, stipulations, waivers, and releases shall be binding on the Debtors and their respective representatives, successors, and assigns, and on each of the Debtors' estates and all entities and persons, including any creditors of the Debtors, and each of their respective representatives, successors, and assigns, including, without limitation, any trustee or other representative appointed in these Chapter 11 Cases, or upon conversion to chapter 7, whether such trustee or representative is appointed under chapter 11 or chapter 7 of the Bankruptcy Code. For the avoidance of doubt, nothing in this paragraph shall in any way limit or release the obligations of the Prepetition Secured Parties under this order, if any.

H. Findings Regarding the Use of Cash Collateral.

(a) This Court concludes that good cause has been shown for entry of this Interim Order and entry of this Interim Order is in the best interests of the Debtors' respective estates and creditors as its implementation will, among other things, allow for the continued operation of the Debtors' existing business and enhance the Debtors' prospects for a successful reorganization. Without receiving the relief sought by this Interim Order, the Debtors' estates will be immediately and irreparably harmed.

(b) The Debtors have an immediate and critical need to use Cash Collateral, on an interim basis and in accordance with the Approved Budget (as defined below), in order to permit, among other things, the orderly continuation of the operation of their businesses, to maintain business relationships with landlords, contract counterparties, vendors, suppliers and customers, to make payroll, to make capital expenditures, to satisfy other working capital and operational needs, and fund expenses of these Chapter 11 Cases. The access of the Debtors to

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

sufficient working capital and liquidity through the use of Cash Collateral and other Prepetition Collateral is necessary and vital to the preservation and maintenance of the going concern value of the Debtors and their successful reorganization. The Debtors do not have sufficient sources of working capital and financing to operate their business in the ordinary course of business or to maintain their properties without the use of Cash Collateral. Absent the ability to use Cash Collateral and the other Prepetition Collateral, the continued operation of the Debtors' businesses would not be possible, and immediate and irreparable harm to the Debtors and their estates would be inevitable.

(c) The Prepetition Secured Parties constituting the Required Noteholder Secured Parties have consented to the Debtors' use of the Cash Collateral exclusively on and subject to the terms and conditions set forth herein and for the limited duration of such use provided for herein.

(d) Based on the Motion, the First Day Declaration, the Schmaltz Declaration, the Sheaffer Declaration, and the record presented to the Court at the Interim Hearing, the terms of the Adequate Protection Obligations and the terms on which the Debtors may continue to use the Cash Collateral pursuant to this Interim Order are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties and provide the Debtors with reasonably equivalent value and fair consideration.

(e) The Prepetition Secured Parties and the Debtors have acted in good faith regarding the Debtors' continued use of the Cash Collateral to fund the administration of the Debtors' estates and the continued operation of their businesses (including the incurrence, granting

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

and payment of, and performance under the Adequate Protection Obligations and the granting of the Adequate Protection Liens), in accordance with the terms hereof. The Debtors, through that certain Restructuring Support Agreement dated as of November 6, 2023, by and among the Debtors, the SoftBank Parties, Cupar, and the Consenting AHG Noteholders (as defined therein) (the “Restructuring Support Agreement” has received the necessary consents from the Prepetition Secured Parties to the Debtors’ proposed use of Cash Collateral, until the Termination Date (as defined below)). The Prepetition Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of sections 363(m) and 364(e) of the Bankruptcy Code, to the extent such sections apply, in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(f) The Prepetition Secured Parties are entitled to the adequate protection provided in this Interim Order as and to the extent set forth herein pursuant to sections 361, 362, and 363 of the Bankruptcy Code. The adequate protection provided to the Prepetition Secured Parties in this Interim Order for any diminution in the value of the Prepetition Secured Parties’ interest in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, the imposition of the automatic stay pursuant to section 362(a) of the Bankruptcy Code, is consistent with and authorized by the Bankruptcy Code and is offered by the Debtors to protect such parties’ interests in the Prepetition Collateral in accordance with sections 361, 362, and 363 of the Bankruptcy Code. The adequate protection provided herein and other benefits and privileges contained herein are necessary in order to (i) protect the Prepetition Secured Parties from the

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

postpetition diminution of their respective interests in the value of the Prepetition Collateral and (ii) obtain the foregoing consents and agreements, and (x) are fair and reasonable, (y) reflect the Debtors' prudent exercise of business judgment and (z) constitute reasonably equivalent value and fair consideration for the use of the Prepetition Collateral, including the Cash Collateral.

(g) Nothing in this Interim Order shall (x) be construed as consent by any of the Prepetition Secured Parties for the use of Cash Collateral other than on the terms set forth in this Interim Order, (y) be construed as a consent by any party to the terms of any other financing or any other lien encumbering the Prepetition Collateral (whether senior or junior) or (z) prejudice, limit or otherwise impair the rights of any of the Prepetition Secured Parties to seek new, different or additional adequate protection or assert the interests of any of the Prepetition Secured Parties and the rights of any other party in interest to object to such relief are hereby preserved.

(h) The Debtors stipulate and the Court finds that each of the Prepetition Secured Parties and the Prepetition Agents shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code. The "equities of the case" exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties and the Prepetition Agents with respect to proceeds, product, offspring or profits with respect to any of the Prepetition Collateral.

(i) The Debtors have prepared and delivered to the Prepetition First Lien Secured Parties an Initial Budget. The Initial Budget reflects, among other things, the Debtors' anticipated sources and uses of cash for each calendar week, in form and substance satisfactory to each of the Required Consenting AHG Noteholders and the SoftBank Parties. The Initial Budget

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

may be modified, amended and updated from time to time in accordance with the terms of this Interim Order and solely to the extent in form and substance satisfactory to each of the Required Consenting AHG Noteholders and the SoftBank Parties. In providing their consent to the use of the Debtors' Cash Collateral, the Prepetition Secured Parties are relying, in part, upon the Debtors' agreement to comply with the Approved Budget and this Interim Order.

I. Permitted Prior Liens; Continuation of Prepetition Liens. Nothing herein shall constitute a finding or ruling by this Court that any alleged Permitted Prior Lien is valid, senior, enforceable, prior, perfected or non-avoidable. Moreover, nothing herein shall prejudice the rights of any party-in-interest, including, but not limited to the Debtors, the Prepetition Agents, the other Prepetition Secured Parties and the Committee, if any, in each case to the extent such party has standing to challenge the validity, priority, enforceability, seniority, avoidability, perfection or extent of any alleged Permitted Prior Lien and/or security interests. The right of a seller of goods to reclaim such goods under section 546(c) of the Bankruptcy Code is not a Permitted Prior Lien and is expressly subject to the Prepetition Liens. The Prepetition Liens of each of the Prepetition Secured Parties are continuing liens and the respective Prepetition Collateral of each such Prepetition Secured Party is and will continue to be encumbered by such liens in light of the integrated nature of the respective Prepetition Secured Debt Documents applicable to each such Prepetition Secured Party.

J. Immediate Entry. The Debtors have requested immediate entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and the Local Bankruptcy Rules. Absent granting the relief set forth in this Interim Order, the Debtors' estates will be immediately and irreparably

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

harmful. Permitting the use of Cash Collateral, in accordance with this Interim Order is therefore necessary, essential, and appropriate for the management and preservation of the Debtors' estates and in the best interests of the Debtors' estates and is consistent with the Debtors' exercise of their fiduciary duties. Sufficient cause therefore exists for immediate entry of this Interim Order pursuant to Bankruptcy Rule 4001(b)(2).

Based upon the foregoing findings and conclusions, the Motion and the record before the Court with respect to the Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *Motion Approved.* The Motion is granted, the incurrence and granting of the Adequate Protection Obligations is authorized and approved and the use of Cash Collateral on an interim basis is authorized, in each case subject to the terms and conditions set forth in this Interim Order. All objections to this Interim Order to the extent not withdrawn, waived, settled or resolved are hereby denied and overruled.

2. *Use of Cash Collateral.* The Debtors are hereby authorized, subject to the terms and conditions of this Interim Order (including the Carve out, the JPM Carve Out and compliance with the Approved Budget) during the period from the Petition Date through and including the Termination Date, and not beyond, to use the Cash Collateral for (i) working capital, general corporate purposes, and administrative costs and expenses of the Debtors incurred in the Chapter 11 Cases, including first-day related relief subject to the terms hereof and (ii) satisfaction of Adequate Protection Obligations owed to the Prepetition Secured Parties, as provided herein;

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

provided that (a) the Prepetition Secured Parties are granted the adequate protection as hereinafter set forth and (b) except on the terms and conditions of this Interim Order, the Debtors shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court; and (iii) to fund the Carve Out Reserves in accordance with this Interim Order. All of the liens of the Prepetition Secured Parties on such Cash Collateral shall be deemed to extend to such cash irrespective of the accounts in which it is held.

3. *Adequate Protection of Prepetition First Lien Secured Parties.* The Prepetition First Lien Secured Parties are entitled, pursuant to sections 361, 362, 363(e), and 507 of the Bankruptcy Code, to adequate protection of their interests in all Prepetition Collateral, including the Cash Collateral, to the extent of the aggregate diminution in the value of the Prepetition First Lien Secured Parties' interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from (a) the sale, lease or use by the Debtors of the Prepetition Collateral, including Cash Collateral, (b) the payment of any amounts under the Carve Out, the JPM Carve Out, or pursuant to this Interim Order, the Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, and (c) the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (the "First Lien Adequate Protection Claims"). In consideration of the foregoing, the Prepetition First Lien Agents for the benefit of the Prepetition First Lien Secured Parties, are hereby granted the following (collectively, the "First Lien Adequate Protection Obligations"):

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(a) First Lien Adequate Protection Liens. The Prepetition First Lien Agents, for themselves and for the benefit of the applicable Prepetition First Lien Secured Parties, are hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), in the amount of the Prepetition First Lien Secured Party Adequate Protection Claim, a valid, perfected security interest in and lien upon all of the following (all property identified in clauses (i), (ii), and (iii) below being collectively referred to as the “Adequate Protection Collateral”),⁴ subject only to (a) the Carve Out (as defined below), (b) the JPM Carve Out, (c) the Permitted Prior Liens and (d) in each case in accordance with the priorities set forth in the Intercreditor Agreements and **Exhibit 2** (all such liens and security interests, the “First Lien Adequate Protection Liens”):

- (i) *First Priority Liens on Unencumbered Property*: Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior security interest in and lien upon all tangible and intangible prepetition and postpetition property of the Prepetition Guarantors, whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date, is not subject to (i) a valid, perfected and non-avoidable lien or (ii) a valid and non-avoidable lien in existence as of the Petition Date that is perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, and the proceeds, products, rents, and profits thereof (the “Unencumbered Property”). Unencumbered Property includes, without limitation, any and

⁴ For the avoidance of doubt, notwithstanding paragraph 16(c) herein, (i) the Adequate Protection Collateral shall include, and Adequate Protection Liens shall attach to (x) all proceeds of the Debtors’ real property leases and (y) all leases that permit the attachment of such liens and (ii) to the extent that a lease does not permit such attachment pursuant to its terms, Adequate Protection Liens shall not attach to such leases unless (x) applicable law permits such attachment notwithstanding any prohibition or limitation in such lease and (y) the permissibility of such attachment has been determined by the Court following notice and a hearing, and the Prepetition Secured Parties’ and applicable landlords’ rights are expressly hereby reserved with respect to arguments that may be made at such hearing.

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

all unencumbered cash of the Prepetition Guarantors (whether maintained with any of the Prepetition Agents or otherwise) and any investment of such cash, inventory, accounts receivable, other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, goodwill, claims and causes of action, insurance policies and rights, claims and proceeds from insurance, commercial tort claims and claims that may constitute commercial tort claims (known and unknown), chattel paper (including electronic chattel paper and tangible chattel paper), interests in leaseholds, real properties, real property leaseholds, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, capital stock or other equity interests of subsidiaries, joint ventures and other entities, wherever located, intercompany loans and notes, servicing rights, swap and hedge proceeds and termination payments, and the proceeds, products, rents and profits, whether arising under section 552(b) of the Bankruptcy Code or otherwise, of all the foregoing (excluding claims and causes of action under sections 502(d), 544, 545, 547, 548 and 550 of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code or applicable state-law equivalents (“Avoidance Actions”), but including, subject to entry of a Final Order, any proceeds or property recovered, unencumbered or otherwise, from Avoidance Actions, whether by judgment, settlement or otherwise (“Avoidance Proceeds”). The foregoing shall not include assets or property (other than Prepetition Collateral, including Cash Collateral) upon which, and solely to the extent that, the grant of an Adequate Protection Lien as contemplated in this Interim Order, would not be enforceable pursuant to applicable law, but shall include the proceeds thereof, which Adequate Protection liens are granted thereupon.

- (ii) *Liens Junior to Certain Other Liens.* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected security interest in and lien upon all tangible and intangible pre- and postpetition property of each Debtor that is not Prepetition Collateral but is subject to either (i) valid perfected and non-avoidable liens in existence immediately prior to the Petition Date (other than the Prepetition Liens) or (ii) valid and non-avoidable liens in existence immediately prior to the Petition Date that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code (any such liens described in the foregoing clauses (i) and (ii), the “Other Senior Liens”), and the proceeds, products, rents and profits thereof, whether arising under section 552(b) of the Bankruptcy Code or otherwise, which

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

security interest and lien shall be junior and subordinate to any such valid, perfected, and non-avoidable Other Senior Liens on such property in existence immediately prior to the Petition Date.

- (iii) *Liens Senior to Prepetition Liens.* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-voidable priming replacement lien on, and security interest in, all prepetition and postpetition property of the Debtors that is of the same nature, scope, and type as the Prepetition Collateral, and all products, proceeds, rents and profits thereof, whether arising from section 552(b) of the Bankruptcy Code or otherwise; *provided* that the First Lien Adequate Protection Liens set forth in this paragraph (iii) shall be senior to the Prepetition Liens but junior to valid, perfected and non-avoidable Other Senior Liens on such property in existence immediately prior to the Petition Date that are permitted under the Prepetition Secured Debt Documents to be senior to the Prepetition Liens.

(b) First Lien 507(b) Claims. The Prepetition First Lien Agents, for themselves and for the benefit of the other Prepetition First Lien Secured Parties, are hereby granted, subject to the Carve Out and the JPM Carve Out, allowed superpriority administrative expense claims as provided for in section 507(b) of the Bankruptcy Code in the amount of the First Lien Adequate Protection Claims with priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code (the “First Lien 507(b) Claims”), which administrative claims shall have recourse to and be payable from (i) all prepetition and postpetition property of the Debtors, and (ii) subject to entry of a Final Order, the proceeds of the Avoidance Actions. The First Lien 507(b) Claims shall be subject and subordinate only to the Carve Out and the JPM Carve Out.

(c) First Lien Secured Parties Fees and Expenses. As further adequate protection, the Debtors are authorized and required to pay, in accordance with the terms of

(Page | 40)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

paragraph 18 of this Interim Order, all reasonable and documented fees and expenses of the Prepetition First Lien Secured Parties pursuant to the First Lien Notes Documents or Credit Agreement Documents, whether incurred before or after the Petition Date, including, but not limited to, (i) the reasonable and documented fees and out-of-pocket expenses of Davis Polk & Wardwell LLP (“Davis Polk”) as counsel, Greenberg Traurig, LLP as New Jersey counsel, Freshfields Bruckhaus Deringer LLP, as UK counsel and Ducera Partners LLC as financial advisors to the Ad Hoc Noteholder Group (as defined in the Restructuring Support Agreement, the “Ad Hoc Group”), (ii) the reasonable and documented fees and out-of-pocket expenses of Weil, Gotshal & Manges LLP (“Weil”) as counsel, Houlihan Lokey, Inc. as financial advisor, and Wollmuth Maher & Deutsch LLP (“Wollmuth Maher”) as New Jersey counsel to the SoftBank Parties, (iii) the reasonable and documented fees and out-of-pocket expenses of Cooley LLP (“Cooley”) as counsel and Piper Sandler & Co. (“PSC”) as financial advisor to Cupar, (iv) the reasonable a documented fees and out-of-pocket expenses of Milbank LLP as counsel to the Credit Agreement Shared Collateral Agent, (v) Freshfields Bruckhaus Deringer US LLP, as counsel to JPM, and (vi) the reasonable and documented fees and out-of-pocket expenses of U.S. Bank Trust Company, National Association (“U.S. Bank”), including without limitation the reasonable and documented fees and out-of-pocket expenses of Kelley Drye & Warren LLP (“Kelley Drye”), U.S. Bank’s outside counsel, in U.S. Bank’s respective capacities as (a) First Lien Notes Indenture Trustee, (b) First Lien Notes Collateral Agent, and (c) Controlling Authorized Representative, including, without limitation, fees and expenses incurred in connection with (x) the execution and delivery by U.S. Bank of any instrument of resignation and replacement, if any, with respect to

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

any series of notes or (y) any other capacity of U.S. Bank described in this Interim Order, plus, with respect to each clause (i), (ii), (iii), (iv) (v), and (vi) above, one specialist counsel and one local counsel in each applicable field or jurisdiction and for each of the Ad Hoc Group and the SoftBank Parties, and, in the case of an actual conflict of interest, one additional specialist or local counsel to all such affected persons (collectively, the “First Lien Adequate Protection Fees and Expenses”), in each case subject to the review procedures set forth in paragraph 18 of this Interim Order. None of the First Lien Adequate Protection Fees and Expenses shall be subject to separate approval by this Court or the U.S. Trustee Guidelines, and no recipient of any such payment shall be required to file any interim or final fee application with respect thereto or otherwise seek the Court’s approval of any such payments.

(d) First Lien Secured Parties Financial Reporting. The applicable Debtors shall provide any reporting described in this Interim Order, and shall provide each of the Credit Agreement Shared Collateral Agent, the Ad Hoc Group, the SoftBank Parties, Cupar Grimmond, LLC (“Cupar”), JPM, the Controlling Authorized Representative (with copies to Kelley Drye) and the U.S. Trustee with copies of all Approved Budgets.

4. *Adequate Protection of Prepetition Second Lien Secured Parties.* The Prepetition Second Lien Secured Parties are entitled, pursuant to sections 361, 362, 363(e), and 507 of the Bankruptcy Code, to adequate protection of their interests in the Prepetition Collateral, including the Cash Collateral, to the extent of the diminution in the value of the Prepetition Second Lien Secured Parties’ interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including,

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

without limitation, any such diminution resulting from (a) the sale, lease or use by the Debtors of the Prepetition Collateral, including Cash Collateral, (b) the payment of any amounts under the Carve Out, the JPM Carve Out, or pursuant to this Interim Order, the Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, and (c) the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (the “Second Lien Adequate Protection Claims”). In consideration of the foregoing, the Second Priority Lien Collateral Agent, for the benefit of the Prepetition Second Lien Secured Parties, is hereby granted the following (collectively, the “Second Lien Adequate Protection Obligations”):

(a) Second Lien Adequate Protection Liens. The Second Priority Lien Collateral Agent, for itself and for the benefit of the other Prepetition Second Lien Secured Parties, is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), in the amount of the Second Lien Adequate Protection Claim (which, for the avoidance of doubt, is directly junior to the First Lien Adequate Protection Claim), a valid, perfected replacement security interest in and lien upon all of the Adequate Protection Collateral, subject only to (i) the Carve Out, (ii) the JPM Carve Out, (iii) the Permitted Prior Liens, (iv) the First Lien Adequate Protection Liens, and (v) in each case in accordance with the priorities set forth in the Intercreditor Agreements and **Exhibit 2** (all such liens and security interests, the “Second Lien Adequate Protection Liens”):

- (i) *Second Priority Liens on Unencumbered Property*: Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing,

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

enforceable, fully-perfected senior security interest in and lien upon all Unencumbered Property with the priority set forth in **Exhibit 2**.

(ii) *Liens Junior to Certain Other Liens.* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected security interest in and lien upon the property described in section 3(a)(ii) with the priority set forth in **Exhibit 2**.

(iii) *Liens Senior to Prepetition Liens.* Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-voidable priming lien on, and security interest in the property described in section 3(a)(iii) with the priority set forth in **Exhibit 2**.

(b) **Second Lien 507(b) Claims.** The Second Priority Lien Collateral Agent, for itself and for the benefit of the other Prepetition Second Lien Secured Parties, is hereby granted, subject to the Carve Out, the JPM Carve Out, and the First Lien 507(b) Claim, an allowed superpriority administrative expense claim as provided for in section 507(b) of the Bankruptcy Code in the amount of the Second Lien Adequate Protection Claim with, except as set forth in this Interim Order, priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code (the “**Second Lien 507(b) Claims**” (which, for the avoidance of doubt, is directly junior to the First Lien 507(b) Claim)), which administrative claim shall have recourse to and be payable from (i) all prepetition and postpetition property of the Debtors, and (ii) the proceeds of the Avoidance Actions. The Second Lien 507(b) Claims shall be subject and subordinate to the Carve Out, the First Lien 507(b) Claims, and the JPM Carve Out.

5. *Adequate Protection of Prepetition Third Lien Secured Parties.* The Prepetition Third Lien Secured Parties are entitled, pursuant to sections 361, 362, 363(e), and 507 of the

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Bankruptcy Code, to adequate protection of their interests in the Prepetition Collateral, including the Cash Collateral, to the extent of the diminution in the value of the Prepetition Third Lien Secured Parties' interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from the (a) sale, lease or use by the Debtors of the Prepetition Collateral, including Cash Collateral, (b) the payment of any amounts under the Carve Out, the JPM Carve Out, or pursuant to this Interim Order, the Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, and (c) the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (the "Third Lien Adequate Protection Claims," and together with the First Lien Adequate Protection Claims and the Second Lien Adequate Protection Claims, the "Adequate Protection Claims"). In consideration of the foregoing, Third Priority Lien Collateral Agent, for the benefit of the Prepetition Third Lien Secured Parties, is hereby granted the following (collectively, the "Third Lien Adequate Protection Obligations," and together with the First Lien Adequate Protection Obligations and the Second Lien Adequate Protection Obligations, the "Adequate Protection Obligations"):

(a) Third Lien Adequate Protection Liens. The Third Priority Lien Collateral Agent, for itself and for the benefit of the other Prepetition Third Lien Secured Parties, is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), in the amount of the Third Lien Adequate Protection Claim (which, for the avoidance of doubt, is directly junior to the Second Lien Adequate Protection

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Claim), a valid, perfected replacement security interest in and lien upon all of the Adequate Protection Collateral, subject only to (i) the Carve Out, (ii) the JPM Carve Out, (iii) the Permitted Prior Liens, (iv) the First Lien Adequate Protection Liens, (v) the Second Lien Adequate Protection Liens, and (vi) in each case in accordance with the priorities set forth in the Intercreditor Agreements and **Exhibit 2** (all such liens and security interests, the “Third Lien Adequate Protection Liens,” and together with the First Lien Adequate Protection Liens and the Second Lien Adequate Protection Liens, the “Adequate Protection Liens”):

- (i) *Third Priority Liens on Unencumbered Property*: Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected senior security interest in and lien upon all Unencumbered Property with the priority set forth in **Exhibit 2**.
- (ii) *Liens Junior to Certain Other Liens*. Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected security interest in and lien upon the property described in section 3(a)(ii) with the priority set forth in **Exhibit 2**.
- (iii) *Liens Senior to Prepetition Liens*. Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-voidable priming lien on, and security interest in the property described in section 3(a)(iii) with the priority set forth in **Exhibit 2**.

(b) **Third Lien 507(b) Claims**. The Third Priority Lien Collateral Agent, for itself and for the benefit of the other Prepetition Third Lien Secured Parties, is hereby granted, subject to the Carve Out, the JPM Carve Out, the First Lien 507(b) Claim, and the Second Lien 507(b) Claim, an allowed superpriority administrative expense claim as provided for in section 507(b) of the Bankruptcy Code in the amount of the Third Lien Adequate Protection Claim with, except as set forth in this Interim Order, priority in payment over any and all administrative

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code (the “Third Lien 507(b) Claims” (which, for the avoidance of doubt, is directly junior to the Second Lien 507(b) Claim), and together with the First Lien 507(b) Claims and the Second Lien 507(b) Claim, the “507(b) Claims”), which administrative claim shall have recourse to and be payable from all (i) prepetition and postpetition property of the Debtors, and (ii) the proceeds of the Avoidance Actions. The Third Lien 507(b) Claims shall be subject and subordinate to the Carve Out, the JPM Carve Out, the First Lien 507(b), and the Second Lien 507(b) Claims.

6. *Status of Adequate Protection Liens.* Subject to the Carve Out and the JPM Carve Out, and in each case in accordance with the priorities set forth in the Intercreditor Agreements and **Exhibit 2**, the Adequate Protection Liens shall not be (i) subject or subordinate to or made *pari passu* with (A) any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code, (B) unless otherwise provided for in this Interim Order, any liens or security interests arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the Debtors or (C) any intercompany or affiliate liens of the Debtors or security interests of the Debtors; or (ii) subordinated to or made *pari passu* with any other lien or security interest under section 363 or 364 of the Bankruptcy Code granted on or after the date hereof.

7. *Adequate Protection Obligations Binding.* Upon entry of this Interim Order, the Adequate Protection Obligations shall constitute valid, binding and non-avoidable obligations of the Debtors, enforceable against each Debtor and its estate in accordance with the terms of this

(Page | 47)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Interim Order, and any successors thereto, including any trustee appointed in the Chapter 11 Cases, or in any case under chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the “Successor Cases”).

8. *Carve Out.*

(a) As used in this Interim Order, the “Carve Out” means the sum of: (i) all fees of each Debtor required to be paid to the Clerk of the Court and to the Office of the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to \$50,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order or otherwise, all unpaid fees and expenses (the “Allowed Professional Fees”) incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (the “Debtor Professionals”) and the Committee (if any) pursuant to section 328 or 1103 of the Bankruptcy Code (the “Committee Professionals” and, together with the Debtor Professionals, the “Professional Persons”) (in each case, other than any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors); *provided* however, for the avoidance of doubt, that any monthly fees of any investment bankers or financial advisors shall be included) at any time before or on the first business day following delivery by the Required Consenting AHG Noteholders or the SoftBank Parties of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed \$20 million incurred after the first business day following delivery by the Required Consenting AHG Noteholders or the SoftBank Parties of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the “Post-Carve Out Trigger Notice Cap”).

(b) For purposes of the foregoing, “Carve Out Trigger Notice” shall mean a written notice delivered by email (or other electronic means) by the Required Consenting AHG Noteholders or the SoftBank Parties, to the Debtors, their lead restructuring counsel (Kirkland & Ellis LLP), the U.S. Trustee and lead counsel to the Committee (to the extent one has been appointed), JPM and their counsel (Freshfields Bruckhaus Deringer US LLP, which notice may be delivered following the occurrence and during the continuation of a Termination Event and upon termination of the Debtors’ right to use Cash Collateral, stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(c) *Carve Out Reserves.* On the day on which a Carve Out Trigger Notice is given by the Required Consenting AHG Noteholders or the SoftBank Parties to the Debtors with a copy to counsel to the Committee (if any) (the “Termination Declaration Date”), the Carve Out Trigger Notice shall constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees. The Debtors shall deposit and hold such amounts in a segregated account in trust to pay such then unpaid Allowed Professional Fees (the

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

“Pre-Carve Out Trigger Notice Reserve”) prior to any and all other claims. On the Termination Declaration Date, after funding the Pre-Carve Out Trigger Notice Reserve, the Debtors shall utilize all remaining cash on hand as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap (the “Post-Carve Out Trigger Notice Reserve” and, together with the Pre-Carve Out Trigger Notice Reserve, the “Carve Out Reserves”) prior to any and all other claims. All funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (a)(i) through (a)(iii) of the definition of Carve Out set forth above (the “Pre-Carve Out Amounts”), but not, for the avoidance of doubt, the Post-Carve Out Trigger Notice Cap, until paid in full, and then, to the extent the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the Controlling Authorized Representative for the benefit of the Prepetition Secured Parties, unless the Prepetition Secured Debt has been indefeasibly paid in full, in cash, in which case any such excess shall be paid to the Debtors’ creditors in accordance with their rights and priorities as of the Petition Date. All funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clause (iv) of the definition of Carve Out set forth above (the “Post-Carve Out Amounts”), and then, to the extent the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the Controlling Authorized Representative for the benefit of Prepetition Secured Parties, unless the Prepetition Secured Debt has been indefeasibly paid in full, in cash, in which case any such excess shall be paid to the Debtors’ creditors in accordance with their respective rights and priorities as of the Petition Date. Notwithstanding anything to the contrary in the Prepetition Secured Debt Documents or this Interim Order, if either of the Carve Out

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Reserves is not funded in full in the amounts set forth in this paragraph 8, then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively, shall be used to fund the other Carve Out Reserve, up to the applicable amount set forth in this paragraph 8, prior to making any payments to any of the Debtors' creditors, as applicable. Notwithstanding anything to the contrary in the Prepetition Secured Debt Documents or this Interim Order, following delivery of a Carve Out Trigger Notice, the Controlling Authorized Representative shall not sweep or foreclose on cash (including cash received as a result of any sale or other disposition of any assets) of the Debtors until the Carve Out Reserves have been fully funded and JPM (or its counsel) has confirmed in writing (email to suffice) that no JPM Intraday Exposure is outstanding, but shall have a security interest in any residual interest in the Carve Out Reserves, with any excess paid to the Controlling Authorized Representative for application in accordance with the Prepetition Secured Debt Documents. Further, notwithstanding anything to the contrary in this Interim Order, (i) disbursements by the Debtors from the Carve Out Reserves shall not constitute an advance or extension of credit under any of the Prepetition Secured Debt Documents or increase, or reduce the obligations under the Prepetition Secured Debt Documents, (ii) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out, and (iii) in no way shall the Initial Budget, Approved Budget, Carve Out, Post-Carve Out Trigger Notice Cap, Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in this Interim Order or in any Prepetition Secured Debt

(Page | 51)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral,
(II) Granting Adequate Protection, (III) Scheduling A Final Hearing,
(IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Documents, the Carve Out shall be senior to all liens and claims securing the Prepetition Collateral, the Adequate Protection Liens, the 507(b) Claims and the JPM Carve Out, and any and all other forms of adequate protection, liens, or claims securing the Prepetition Secured Debt.

(d) *Payment of Allowed Professional Fees Prior to the Termination Declaration Date.* Any payment or reimbursement made prior to the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(e) *No Direct Obligation to Pay Allowed Professional Fees.* None of the Prepetition Agents, or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Chapter 11 Cases or any Successor Cases under any chapter of the Bankruptcy Code. Nothing in this Interim Order or otherwise shall be construed to obligate the Prepetition Agents, or the Prepetition Secured Parties, in any way, to pay compensation to, or to reimburse expenses of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(f) *Payment of Carve Out On or After the Termination Declaration Date.* Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar-for-dollar basis.

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

9. *JPM Carve Out.*

(a) As used in this Interim Order, the “JPM Intraday Exposure” means any obligations of the Company owed and outstanding to JPM on account of overdraft or other amounts owing to JPM, including fees and expenses of counsel, arising out of the ordinary course operation of the Company’s cash management system, whether or not consistent with past practice. For the avoidance of doubt, subject only to the Carve Out, any claim held by JPM arising from or on account of the JPM Intraday Exposure, shall be senior to any and all liens and claims, regardless of priority and regardless of whether such liens and claims arose prior to or after the Petition Date; *provided* that any recovery against the Debtors on account arising from this paragraph the “JPM Carve Out”) shall not exceed the JPM Intraday Exposure from time to time. For the avoidance of doubt the JPM Carve Out shall be subject and subordinate to the Carve Out in all respects.

(b) The automatic stay imposed under Section 362(a) of the Bankruptcy Code is hereby lifted in favor of JPM to access funds held in accounts held by JPM to satisfy any JPM Intraday Exposure and JPM may disregard any standing instructions provided in connection with any control agreements with respect to any accounts held at JPM and any control notices delivered pursuant thereto.

10. *Budget Maintenance and Compliance.*

(a) The use of Cash Collateral and Prepetition Collateral pursuant to this Interim Order shall be limited in accordance with the Initial Approved Budget attached hereto as **Exhibit 1** (the “Initial Budget”), and as updated in accordance with the provisions of this Interim Order (each such update, an “Updated Budget” and with the Initial Budget, a “Budget,” and any

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

other budget subsequently approved by the Required Consenting AHG Noteholders and the SoftBank Parties, an “Approved Budget”). The Initial Budget has been approved by the Required Consenting AHG Noteholders and the SoftBank Parties for the period starting with the Petition Date is attached hereto as **Exhibit 1**.

(b) *Updated Budgets and Periodic Reporting.* The Debtors shall furnish to the Ad Hoc Group, the Controlling Authorized Representative (with copies to Kelley Drye) and the SoftBank Parties the following: no later than every fourth Thursday (but if such Thursday is not a business day, the next business day), beginning with Thursday, November 30, 2023, a rolling updated 13-week cash flow forecast and budget (which shall, for the avoidance of doubt, be in the same form, and contain all of the same line items, as the Initial Budget) setting forth all projected cash receipts and expenditures on a line item and aggregate weekly basis for the next 13-week period for review by the Ad Hoc Group and the SoftBank Parties. Such Updated Budget may become an Approved Budget with the prior written consent of the Required Consenting AHG Noteholders and the SoftBank Parties (email being sufficient); *provided, however*, that approval of any update to an Approved Budget then in effect shall be limited to only the subsequent four week period and that no approval of the Required Consenting AHG Noteholders or the SoftBank Parties, shall be required with respect to any proposed update to the Approved Budget to the extent the previously approved line items therein remain unchanged for the same period set forth in the Approved Budget then in effect. Upon and subject to the approval of any such Updated Budget by the Required Consenting AHG Noteholders and the SoftBank Parties, such Updated Budget shall constitute the then-Approved Budget; *provided, however*, that in the event the Required

(Page | 54)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral,
(II) Granting Adequate Protection, (III) Scheduling A Final Hearing,
(IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Consenting AHG Noteholders, the SoftBank Parties, and the Debtors are unable to reach agreement regarding an Updated Budget, the Approved Budget most recently in effect shall remain the Approved Budget. Each Budget delivered pursuant to this paragraph shall be accompanied by such supporting documentation as reasonably requested by the Required Consenting AHG Noteholders, the SoftBank Parties, or Cupar. Each Budget shall be prepared in good faith based upon assumptions that the Debtors believe to be reasonable. So long as the Debtors' right to use Cash Collateral pursuant to this Interim Order has not terminated, the Debtors shall provide copies of any Approved Budget to counsel for the Softbank Parties, Cupar and the Committee, if any, the U.S. Trustee, and counsel to JPM.

(c) *Variance Reporting.* By not later than Thursday, November 16 (the "Initial Reporting Date"), and on each Thursday thereafter (or, if such Thursday is not a business day, then the immediately succeeding business day) (the "Reporting Date" and each four-week period, a "Reporting Period"), the Debtors shall deliver to the Required Consenting AHG Noteholders, the SoftBank Parties, Cupar, the Controlling Authorized Representative (with copies to Kelley Drye) and JPM a variance report (each, a "Variance Report") setting forth the incremental disbursement (excluding any First Lien Adequate Protection Fees and Expenses) variance for the immediately preceding Reporting Period and the cumulative disbursement (excluding any First Lien Adequate Protection Fees and Expenses) variance from the Petition Date to the date of the then most recently ended Reporting Period, comparing actual cumulative and incremental cash receipts and disbursements to the amounts of the cumulative and incremental cash receipts and disbursements projected in the Approved Budget. The Variance Report shall include the percentage and amount

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

by which the actual incremental and cumulative receipts and disbursements differed from the incremental and cumulative receipts and disbursements set forth in the Approved Budget (x) for such Reporting Period and (y) on a cumulative basis from the Petition Date to the end of the then-most recent Reporting Period. Any material variance shall be accompanied by a qualitative explanation.

(d) *Permitted Variances.* The Debtors shall not, without the written consent of the Required Consenting AHG Noteholders and the SoftBank Parties (which may be delivered via email by counsel), make disbursements during any Reporting Period in an aggregate amount that would exceed the sum of the aggregate amount of the expenses set forth in the Approved Budget for such Reporting Period by more than twenty percent (20%) for the first two Variance Reports, and fifteen percent (15.0%) thereafter (the “Permitted Variances”). For the avoidance of doubt, for the interim period between delivery of an Updated Budget and until such Updated Budget becomes an Approved Budget, any amounts unused by the Debtors for a particular Reporting Period with respect to the previous Approved Budget for such period (including any amounts corresponding to Permitted Variances) may be carried forward to subsequent Reporting Periods.

11. *Termination.* The Debtors’ authorization to use Cash Collateral hereunder shall automatically terminate (the date of any such termination, the “Termination Date”) immediately without further notice or court proceeding five (5) business days (any such five-business day period of time, the “Default Notice Period”) following the delivery of a written notice (any such notice, a “Default Notice”) by the Required Consenting AHG Noteholders or the SoftBank Parties, in consultation with Cupar (solely to the extent reasonably practicable under the circumstances in

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

the judgment of the Required Consenting AHG Noteholders and Softbank Parties) to the Debtors, Debtors' counsel, the U.S. Trustee, the Prepetition Agents and counsel to the Committee (if any) and counsel to JPM following the occurrence of any of the events set forth below (any such event, a "Termination Event") unless: (i) such occurrence is cured by the Debtors prior to the expiration of the Default Notice Period with respect to such clause, (ii) such occurrence is waived by the Required Consenting AHG Noteholders or the SoftBank Parties, as applicable), in each case, in consultation with Cupar (solely to the extent reasonably practicable under the circumstances in the judgment of the Required Consenting AHG Noteholders and Softbank Parties), or (iii) the Court rules that a Termination Event has not in fact occurred or has extended the Default Notice Period; *provided* that, during the Default Notice Period, the Debtors shall be entitled to continue to use the Cash Collateral in accordance with the terms of this Interim Order (the events set forth in clauses (a) through (u) below (are collectively referred to herein as the "Termination Events")):

(a) The Court shall have entered an order, or the Debtors shall have filed a motion or application seeking an order (without the prior written consent of the Required Consenting AHG Noteholders and the SoftBank Parties), (i) converting one or more of the Chapter 11 Cases of a Debtor to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code, a trustee, or a responsible officer, in one or more of the Chapter 11 Cases of a Debtor, or (iii) dismissing the Chapter 11 Cases;

(b) the failure of the Debtors to comply with any of the Milestones (as defined in the Restructuring Term Sheet (as defined in the Restructuring Support Agreement)) unless such Milestone is extended with the written consent of the Required Consenting AHG Noteholders and the SoftBank Parties;

(Page | 57)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(c) An order shall be entered avoiding, disgorging, or requiring repayment of any payment or reimbursement made by the Debtors to the Prepetition Secured Parties, in each case, unless such payment or reimbursement are either voluntarily reduced by such Prepetition Secured Party, the Required Consenting AHG Noteholders and the SoftBank Parties, or disallowed by the Court;

(d) the Bankruptcy Court enters an order (or the Debtors seek an order) invalidating, disallowing, subordinating, recharacterizing, or limiting, as applicable, any of the Prepetition Secured Debt, the liens securing the Prepetition Secured Debt, or the adequate protection liens granted in any Cash Collateral Order or the DIP TLC Orders, or any official committee or other person obtains standing to pursue any Challenge;

(e) the Bankruptcy Court grants relief from any stay of proceeding (including, without limitation, the automatic stay) so as to allow a third party to proceed with foreclosure (or granting of a deed in lieu of foreclosure) or other remedy against any asset with a value in excess of \$5,000,000 or to permit other actions that would have a material adverse effect on the Debtors without the written consent of the Required Consenting AHG Noteholders and the SoftBank Parties;

(f) the Debtors lose the exclusive right to file and solicit acceptances of a chapter 11 plan;

(g) any of the Debtors (i) files any motion seeking to avoid, disallow, subordinate, or recharacterize any Prepetition Secured Debt, or any lien or interest held by any Prepetition Secured Parties arising under or relating to the Prepetition Secured Debt Documents or (ii) supports any application, adversary proceeding, or cause of action filed by a third party against a Prepetition Secured Party, or consents to the standing of any such third party to bring such application, adversary proceeding, or cause of action against a Prepetition Secured Party, including, without limitation, any application, adversary proceeding, or cause of action referred to in the immediately preceding sub-clause (i);

(h) other than the Chapter 11 Cases and any foreign insolvency proceedings that are consented to by Required Consenting AHG Noteholders and the SoftBank Parties, if any Debtor (i) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, receivership, reorganization, or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership, or similar law now or hereafter in effect, except as contemplated by the Restructuring Support Agreement,

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(ii) consents to the institution of, or fails to contest in a timely and appropriate manner, any involuntary proceeding or petition described in the preceding subsection (i), (iii) applies for or consents to the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator, or similar official with respect to any Debtor or for a substantial part of such Debtor's assets, (iv) makes a general assignment or arrangement for the benefit of creditors, or (v) takes any corporate action for the purpose of authorizing any of the foregoing;

(i) any Debtor grants any liens or security interest, or encumbrance other than: (i) those existing immediately prior to the date hereof, (ii) those permitted pursuant to the DIP TLC Facility (as defined in the Restructuring Support Agreement), or (iii) those granted under or permitted by any order authorizing the DIP TLC Facility;

(j) any Debtor (i) consummating or entering into a definitive agreement evidencing, or filing one or more motion or application seeking authority to consummate or enter into, any merger, consolidation, disposition of material assets, acquisition or sale of material assets, or similar transaction, (ii) making any material investments, (iii) paying any dividend, or (iv) incurring any indebtedness for borrowed money, in each case (x) outside the ordinary course of business, (y) in excess of \$10,000,000 in the aggregate, or (z) other than as contemplated by this Agreement and the Restructuring Transactions, unless the SoftBank Parties and the Required Consenting AHG Noteholders have provided prior written consent (email to suffice);

(k) The entry of an order other than the Interim Order or the Final Order in any of the Chapter 11 Cases authorizing the use of Cash Collateral or granting adequate protection to any party with respect to the Prepetition Collateral without the consent of the Required Consenting AHG Noteholders and the Softbank Parties (email to suffice);

(l) This Interim Order or Final Order ceases to be in full force and effect for any reason or an order shall be entered (or the Debtors seek an order) reversing, amending, supplementing, staying, vacating or otherwise modifying this Interim Order and the Final Order without the written consent of the Required Consenting AHG Noteholders, or the SoftBank Parties, as applicable;

(m) The Debtors shall obtain court authorization to commence, or shall commence, join in, assist or otherwise participate as an adverse party in any suit or other proceeding against any of the Prepetition Secured Parties relating to the Prepetition Secured Debt, including, without limitation, with respect to the Debtors' Stipulations, admissions, agreements

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

and releases contained in this Interim Order, subject in all respects to the investigation by the independent directors of the Debtors;

(n) The entry of an order in the Chapter 11 Cases charging any of the Adequate Protection Collateral of the Prepetition Secured Parties (each as defined in the Interim Cash Collateral Order) under sections 506(c) or 552(b) of the Bankruptcy Code against any of the Prepetition Secured Parties under which any person takes action against such collateral or that becomes a final non-appealable order (or any order requiring any of the Prepetition Secured Parties to be subject to the equitable doctrine of “marshaling”);

(o) Failure of the Debtors to make any payment under this Interim Order to any of the Prepetition Secured Parties as and when due;

(p) The expenditure by any of the Debtors of Cash Collateral other than in accordance with the Approved Budget or in amounts that exceed the Permitted Variance, or the failure to provide any of the reports and other information as reasonably required by paragraph titled “Budget Maintenance and Compliance” of this Interim Order;

(q) Failure of the Debtors to: (i) comply with any provision of this Interim Order; or (ii) comply with any other covenant or agreement specified in this Interim Order to be complied with;

(r) The entry of any post-petition judgment against any Debtor in excess of \$20,000,000 and such judgment is afforded any lien or claim priority status upon any assets of the Debtors or allowed to proceed against a Debtor by any court of competent jurisdiction;

(s) The payment of any prepetition claims that are junior in interest or right to the liens and mortgages on such collateral held by any of the Prepetition Secured Parties, other than in accordance with the Approved Budget or as otherwise permitted by an order entered in the Chapter 11 Cases or as otherwise authorized by the Required Consenting AHG Noteholders or the SoftBank Parties, or as otherwise permitted pursuant to the Restructuring Support Agreement, as applicable;

(t) the entry of any order authorizing the use of debtor-in-possession financing that is not acceptable to Required Consenting AHG Noteholders and the Softbank Parties; and

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

(u) Any of the Debtors file any motions, pleadings, briefs, or support any other parties in furtherance of any event that would constitute a Termination Event.

12. *Remedies upon the Termination Date.* Upon the occurrence of the Termination Date, (a) the Debtors' authorization to use Cash Collateral hereunder shall automatically terminate (subject only to the Carve Out and the JPM Carve Out) immediately without further notice or court proceeding, (b) the Carve out Trigger Notice shall be delivered and the Carve out Reserves shall be funded as set forth in this Interim Order; (c) (subject to the Carve Out and the JPM Carve Out), the Adequate Protection Obligations, if any, shall become immediately due and payable, and (d) the Prepetition Agents and the Prepetition Secured Parties may, subject to the terms of all applicable Intercreditor Agreements, exercise the rights and remedies available under the Prepetition Secured Debt Documents, this Interim Order or applicable law (subject only to the Carve Out and the JPM Carve Out), including without limitation, foreclosing upon and selling all or a portion of the Prepetition Collateral or Adequate Protection Collateral in order to collect the Adequate Protection Obligations. The automatic stay under section 362 of the Bankruptcy Code is hereby deemed modified and vacated to the extent necessary to permit such actions, provided that during the Default Notice Period, unless the Court orders otherwise, the automatic stay under section 362 of the Bankruptcy Code (to the extent applicable) shall remain in effect. The rights of the Debtors to oppose any relief requested by the Prepetition Agents and Prepetition Secured Parties are fully reserved, and the parties hereby consent to the setting of an expedited hearing. If the Debtors request an emergency hearing to consider relief from the automatic stay or any other

(Page | 61)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

appropriate relief in connection with delivery of the Default Notice within the Default Notice Period but such hearing is scheduled for a later date by the Court (not requested by the Debtors), the Default Notice Period shall be automatically extended to the date of such hearing. For the avoidance of doubt, any such emergency hearing shall be limited to consideration of whether such Termination Event validly occurred, whether a Default Notice was properly provided, or whether a Termination Event has been cured or waived in accordance with this Interim Order. Any delay or failure of the Prepetition Agents or Prepetition Secured Parties to exercise rights under the Prepetition Secured Debt Documents or this Interim Order shall not constitute a waiver of their respective rights hereunder, thereunder or otherwise, unless any such waiver is pursuant to a written instrument executed in accordance with the terms of the applicable document. At the end of the Default Notice Period, the automatic stay shall be and hereby is, without the necessity for further order, terminated and vacated with respect to all collateral of the Prepetition Secured Parties. Notwithstanding anything to the contrary herein, the Required Consenting AHG Noteholders and the SoftBank Parties may only enter upon a leased premises of the Debtors following a Termination Event in accordance with: (i) a separate written agreement among the Required Consenting AHG Noteholders and the SoftBank Parties and the applicable landlord for the leased premises, (ii) pre-existing rights of the Required Consenting AHG Noteholders and the SoftBank Parties (including rights that would exist following the exercise of remedies or foreclosure on any of the Prepetition Collateral under the Prepetition Debt Documents or pursuant to applicable nonbankruptcy law) under applicable non-bankruptcy law, (iii) written consent of the applicable landlord for the leased premises, or (iv) entry of an order by this Court approving such

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

access to the leased premises after notice to and an opportunity to be heard for the applicable landlord for the leased premises (provided that the Default Notice Period shall constitute sufficient notice for such a hearing so long as notice thereof is delivered to such landlord substantially concurrently with delivery to the Debtors).

13. *No Marshaling.* Without limiting the Debtors' rights under this Interim Order, the Prepetition Secured Parties shall be entitled to apply the payments or proceeds of the Prepetition Collateral (including the Cash Collateral) and Adequate Protection Collateral in accordance with the provisions of the Prepetition Secured Debt Documents and this Interim Order, and in no event shall the Prepetition Secured Parties be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the Prepetition Collateral (including the Cash Collateral) or Adequate Protection Collateral or otherwise. Notwithstanding the occurrence of the Termination Date or anything herein, all of the rights, remedies, benefits and protections provided to the Prepetition Secured Parties under this Interim Order shall survive the Termination Date.

14. *Limitation on Charging Expenses Against Collateral.* Subject to entry of a Final Order, no costs or expenses of administration of the Chapter 11 Cases or any Successor Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Prepetition Collateral (including the Cash Collateral) or Adequate Protection Collateral (except to the extent of the Carve Out and the JPM Carve Out) pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the Required Consenting AHG Noteholders and the SoftBank Parties, and no such consent shall be implied from any other action,

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

inaction, or acquiescence by the Required Consenting AHG Noteholders or the SoftBank Parties, and nothing contained in this Interim Order shall be deemed to be a consent by the Required Consenting AHG Noteholders or the SoftBank Parties, to any charge, lien, assessment or claim against the Prepetition Collateral (including the Cash Collateral) or Adequate Protection Collateral under section 506(c) of the Bankruptcy Code or otherwise.

15. *Bankruptcy Code Section 552(b).* Subject to the entry of a Final Order, in light of, among other things, the agreement of the Prepetition Secured Parties to allow the Debtors to use Cash Collateral on the terms set forth herein, (i) the Prepetition Secured Parties shall each be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code and (ii) the “equities of the case” exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits of any of the Prepetition Collateral or the Adequate Protection Collateral.

16. *Perfection of Adequate Protection Liens.*

(a) Without in any way limiting the automatically valid effective perfection of the Adequate Protection Liens granted in this Interim Order, the Prepetition Agents, as applicable, are hereby authorized, but not required, to file or record (and to execute in the name of the Debtors, as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, intellectual property filings, copyright filings, mortgages, depository account control agreements, notices of lien, or similar instruments in any jurisdiction, or take possession of or control over cash or securities, or take any other action in order to document, validate, and perfect the liens and security interests granted to them hereunder. Whether or not the

(Page | 64)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Prepetition Secured Parties shall, in their sole discretion, choose to file such financing statements, trademark filings, copyright filings, mortgages, notices of lien, or similar instruments, or take possession of or control over any cash or securities, or otherwise confirm perfection of the liens and security interests granted to them hereunder, such liens and security interests shall be deemed valid, automatically perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination, at the time and on the date of this Interim Order. Upon the request of any Prepetition Agent each of the Prepetition Secured Parties and the Debtors, without any further consent of any party, is authorized to take, execute, deliver, and file such actions, instruments, and agreements (in the case of the Prepetition Secured Parties, without representation or warranty of any kind) to enable the Prepetition Agents to further validate, perfect, preserve and enforce the Adequate Protection Liens. All such documents will be deemed to have been recorded and filed as of the Petition Date.

(b) A certified copy of this Interim Order may, in the discretion of the Prepetition Agents, each acting on its own behalf or as directed by the applicable Prepetition Secured Parties be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien or similar instruments, and all filing offices are hereby authorized and directed to accept such certified copy of this Interim Order for filing and/or recording, as applicable; *provided, however*, that notwithstanding the date of any such filing, the date of such perfection shall be the date of this Interim Order. The automatic stay of section 362(a) of the Bankruptcy Code shall be modified to the extent necessary to permit each of

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

the Prepetition Secured Parties to take all actions, as applicable, referenced in this subparagraph

(b) and the immediately preceding subparagraph (a).

(c) Any provision of any lease or other license, contract or other agreement that requires (i) the consent or approval of one or more landlords or other parties, or (ii) the payment of any fees or obligations, in order for any Debtor to pledge, grant, sell, assign, or otherwise transfer any such leasehold interest, or the proceeds thereof, or other collateral related thereto solely in connection with the granting of the Adequate Protection Liens, is hereby deemed to be inconsistent with the applicable provisions of the Bankruptcy Code. Thereupon, any such provisions shall have no force and effect with respect to the granting of the Adequate Protection Liens on such leasehold interest or the proceeds of any assignment, and/or sale thereof by any Debtor in accordance with the terms of this Interim Order.

17. *Preservation of Rights Granted Under this Interim Order.*

(a) Subject to the Carve Out and the JPM Carve Out, other than as set forth in this Interim Order, the Adequate Protection Liens shall not be made subject to or *pari passu* with any lien or security interest granted in any of these Chapter 11 Cases or arising after the Petition Date, and the Adequate Protection Liens shall not be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code.

(b) Notwithstanding any order that may be entered dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code or otherwise is at any time entered:

(i) the 507(b) Claims and the Adequate Protection Liens, and the other administrative claims

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

granted pursuant to this Interim Order shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all Adequate Protection Obligations shall have been indefeasibly paid in full in cash (and that such 507(b) Claims and Adequate Protection Liens, and the other administrative claims granted pursuant to this Interim Order shall, notwithstanding such dismissal, remain binding on all parties in interest); (ii) the other rights granted by this Interim Order shall not be affected; and (iii) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in this paragraph and otherwise in this Interim Order.

(c) Nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties is insufficient to compensate for any diminution in value of their interests in the Prepetition Collateral during these Chapter 11 Cases. Nothing contained herein shall be deemed a finding by the Court, or an acknowledgment by any of the Prepetition Secured Parties that the adequate protection granted herein does in fact adequately protect any of the Prepetition Secured Parties against any diminution in value of their respective interests in the Prepetition Collateral, including the Cash Collateral. The Prepetition Secured Parties shall be deemed to have requested adequate protection and shall not be required to file a motion or seek other relief from the Court as a condition of obtaining the rights granted herein under Section 507(b).

(d) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated or stayed, such reversal, modification, vacatur or stay shall not affect: (i) the validity, priority or enforceability of any Adequate Protection Obligations incurred prior to the

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

actual receipt of written notice by the Prepetition Agents, as applicable, of the effective date of such reversal, modification, vacatur or stay; or (ii) the validity, priority or enforceability of the Adequate Protection Liens. Notwithstanding any such reversal, modification, vacatur or stay of any use of Cash Collateral, any Adequate Protection Obligations incurred by the Debtors to the Prepetition Secured Parties, as the case may be, prior to the actual receipt of written notice by the Prepetition Agents, as applicable, of the effective date of such reversal, modification, vacatur or stay shall be governed in all respects by the original provisions of this Interim Order, and the Prepetition Secured Parties shall be entitled to all the rights, remedies, privileges and benefits granted in sections 363(m) and section 364(e), as applicable of the Bankruptcy Code and this Interim Order with respect to all uses of Cash Collateral and the Adequate Protection Obligations.

(e) Subject to the Carve Out and the JPM Carve Out, unless and until all Prepetition Secured Debt and Adequate Protection Obligations are indefeasibly paid in full, in cash, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly: (i) except as permitted by the Prepetition Secured Parties, (x) any modification, stay, vacatur, or amendment of this Interim Order, (y) a priority claim against the Prepetition Collateral, including Cash Collateral or the Prepetition Secured Parties, under 506(c) or otherwise, for any administrative expense, secured claim or unsecured claim against any of the Debtors (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expense of the kind specified in sections 503(b), 507(a), or 507(b) of the Bankruptcy Code) in any of these Chapter 11 Cases, *pari passu* with or senior to the Adequate Protection Claims and the Prepetition Secured Debt (or the liens and security interests secured

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

such claims and obligations), or (z) any other order allowing use of the Cash Collateral; (ii) any lien on any of the Prepetition Collateral with priority equal or superior to the Adequate Protection Liens or the Prepetition Liens, as the case may be; (iii) the use of Cash Collateral for any purpose other than as permitted in this Interim Order; (iv) an order converting or dismissing any of these Chapter 11 Cases; (v) an order appointing a chapter 11 trustee in any of these Chapter 11 Cases; or (vi) an order appointing an examiner with expanded powers in any of these Chapter 11 Cases.

(f) Except as expressly provided in this Interim Order, the Adequate Protection Obligations, the Adequate Protection Claims and all other rights and remedies of the Prepetition Secured Parties granted by the provisions of this Interim Order, the Carve Out, and the JPM Carve Out shall survive, and shall not be modified, impaired or discharged by: (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of the Chapter 11 Cases or terminating the joint administration of these Chapter 11 Cases or by any other act or omission, (ii) the entry of an order approving the sale of any Adequate Protection Collateral pursuant to section 363(b) of the Bankruptcy Code, or (iii) the entry of an order confirming a plan of reorganization in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining Adequate Protection Obligations. The terms and provisions of this Interim Order shall continue in these Chapter 11 Cases, in any Successor Cases if these Chapter 11 Cases cease to be jointly administered and in any superseding chapter 7 cases under the Bankruptcy Code, and the Adequate Protection Liens, the Adequate Protection Obligations and all other rights and remedies of the Prepetition Secured Parties granted by the provisions of this Interim Order, the Carve Out, and the

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

JPM Carve Out shall continue in full force and effect until the Adequate Protection Obligations, the Carve Out or the JPM Carve Out, as applicable, are indefeasibly paid in full in cash, as set forth herein.

18. *Payment of Fees and Expenses.* The Debtors are authorized to and shall pay the First Lien Adequate Protection Fees and Expenses. Subject to the review procedures set forth in this paragraph 18, payment of all First Lien Adequate Protection Fees and Expenses shall not be subject to allowance or review by the Court. The Debtors shall pay the reasonable and documented professional fees, expenses, and disbursements of professionals to the extent provided for in paragraphs 3(c) of this Interim Order (collectively, the “Noteholder Professionals” and, each, a “Noteholder Professional”) no later than the third business day of the following week after delivery by the applicable Noteholder Professional, or counsel representing the applicable Prepetition Secured Party of an email notice stating that the ten day review period (the “Review Period”) with respect to each of the invoices therefor (or any portion thereof) (the “Invoiced Fees”) passed without objection after the receipt by counsel for the Debtors, counsel for the Committee, and the U.S. Trustee of such invoices. Invoiced Fees shall be in the form of an invoice summary for reasonable and documented professional fees and categorized expenses incurred during the pendency of the Chapter 11 Cases, and such invoice summary shall not be required to contain time entries, but shall include a general, brief description of the nature of the matters for which services were performed, and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any work product doctrine, privilege or protection, common interest doctrine privilege or protection, any other evidentiary privilege or

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

protection recognized under applicable law, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege, work product doctrine, privilege or protection, common interest doctrine privilege or protection, or any other evidentiary privilege or protection recognized under applicable law. The Debtors, the Committee, or the U.S. Trustee may dispute the payment of any portion of the Invoiced Fees (the “Disputed Invoiced Fees”) if, within the Review Period, a Debtor, the Committee, or the U.S. Trustee notifies the submitting party, the Ad Hoc Group, and the SoftBank Parties, in writing setting forth the specific objections to the Disputed Invoiced Fees (to be followed by the filing with the Court, if necessary, of a motion or other pleading, with at least ten days prior written notice to the submitting party, the Ad Hoc Group, and the SoftBank Parties, of any hearing on such motion or other pleading). For avoidance of doubt, the Debtors shall promptly pay in full all Invoiced Fees other than the Disputed Invoiced Fees.

19. *Payments Free and Clear.* Subject to entry of the Final Order (except with respect to payments of interest, fees, expenses and disbursements set forth in paragraph 3(c) of this Interim Order made between now and the entry of the Final Order), any and all payments or proceeds remitted to the Prepetition Agents on behalf of the applicable Prepetition Secured Parties, pursuant to the provisions of this Interim Order, the Final Order (if and when entered), any subsequent order of the Court or the Prepetition Secured Debt Documents, shall be irrevocable, received free and clear of any claim, charge, assessment or other liability, including, without limitation, any such claim or charge arising out of or based on, directly or indirectly, section 506(c) of the Bankruptcy Code or 552(b) of the Bankruptcy Code (subject to the entry of the Final Order

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

approving the waiver of the Debtors' rights under section 506(c) and section 552(b) of the Bankruptcy Code), whether asserted or assessed by, through or on behalf of the Debtors, and solely in the case of payments made or proceeds remitted after the delivery of a Carve Out Trigger Notice, subject to the Carve Out and the JPM Carve Out in all respects. If it is subsequently determined, upon a duly filed notice, after notice and a hearing, that such fees and expenses were not payable under section 506 of the Bankruptcy Code, such amounts will instead be deemed recharacterized as repayments of principal in reduction of the applicable obligations. Any and all payments or proceeds remitted to JPM, pursuant to the provisions of this Interim Order, the Final Order (if and when entered), any subsequent order of the Court or the JPM Cash Management Arrangements, shall be irrevocable, non-refundable, received free and clear of any claim, charge, assessment or other liability, whether asserted or assessed by, through or on behalf of the Debtors, and solely in the case of payments made or proceeds remitted after the delivery of a Carve Out Trigger Notice, subject to the Carve Out in all respects.

20. *Effect of Stipulations on Third Parties.* The Debtors' Stipulations, admissions, agreements and releases contained in this Interim Order, shall be binding upon the Debtors, their estates, their affiliates, and any successors thereto (including, without limitation, any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Debtors) in all circumstances and for all purposes. The Debtors' Stipulations, admissions, agreements and releases contained in this Interim Order shall be binding upon all other parties in interest, including, without limitation, a Committee, if any, unless: (a) such other party in interest with requisite standing (subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to

(Page | 72)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

do so), other than the Debtors (or if the Chapter 11 Cases are converted to cases under chapter 7 prior to the expiration of the Challenge Period, the chapter 7 trustee in such Successor Case), has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph) by no later than (i) (x) with respect to parties in interest with requisite standing other than the Committee, the earlier of an order confirming a chapter 11 plan and 75 calendar days after the Petition Date and (y) with respect to the Committee, 60 calendar days after the appointment of the Committee, if any, and (ii) any such later date as has been agreed to, in writing, by the Required Consenting AHG Noteholders and the SoftBank Parties (the time period established by the foregoing clauses (i) and (ii), as the same may be extended as provided for herein, shall be referred to as the “Challenge Period,” and termination of such Challenge Period, the “Challenge Period Termination Date”), (A) objecting to or challenging the amount, validity, perfection, enforceability, priority or extent of any of the Credit Agreement Debt, First Lien Notes Debt, Prepetition Second Lien Debt or the Prepetition Third Lien Debt (as applicable) or the Credit Agreement Liens, the First Lien Notes Liens, Prepetition Second Priority Liens or Prepetition Third Priority Liens (as applicable), or (B) otherwise asserting or prosecuting any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests or defenses (collectively, the “Challenges”) against the Prepetition Secured Parties or their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals and the respective successors and assigns thereof, in each case in their respective capacity as such (each,

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

a “Representative” and, collectively, the “Representatives”) in connection with matters related to the Prepetition Secured Debt Documents, Prepetition Secured Debt, Prepetition Liens or Prepetition Collateral; and (b) there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter;⁵ *provided, however*, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred. If no such Challenge is timely and properly filed during the Challenge Period or the Court does not rule in favor of the plaintiff in any such proceeding then: (a) the Debtors’ Stipulations, admissions, agreements and releases contained in this Interim Order shall be binding on all parties in interest, including, without limitation, the Committee (if any); (b) the obligations of the applicable loan or notes parties under the Prepetition Secured Debt Documents including the Prepetition Secured Debt, shall constitute allowed claims not subject to defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise, except under the Intercreditor Agreements), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity, for all purposes in the Chapter 11 Cases, and any subsequent chapter 7 case(s); (c) the Prepetition Liens shall be deemed to have been, as of the Petition Date, legal, valid, binding,

⁵ If a chapter 7 trustee or a chapter 11 trustee is appointed or elected during the Challenge Period, then the Challenge Period Termination Date with respect to such trustee only, shall be the later of (i) the last day of the Challenge Period and (ii) the date that is twenty (20) days after the date on which such trustee is appointed or elected.

(Page | 74)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

perfected, security interests and liens, not subject to defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise, except under the Intercreditor Agreements), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity; and (d) Prepetition Secured Debt and the Prepetition Liens shall not be subject to any other or further claim or challenge by the Committee (if any), any non-statutory committees appointed or formed in the Chapter 11 Cases or any other party in interest acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors) and any defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by the Committee (if any), any non-statutory committees appointed or formed in the Chapter 11 Cases, or any other party acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors), whether arising under the Bankruptcy Code or otherwise, against any of the Prepetition Secured Parties and their Representatives arising out of or relating to any of the Prepetition Secured Debt Documents, the Prepetition Secured Debt, the Prepetition Liens and the Prepetition Collateral shall be deemed forever waived, released and barred. If any such Challenge is timely filed during the Challenge Period, the stipulations, admissions, agreements and releases contained in this Interim

(Page | 75)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Order shall nonetheless remain binding and preclusive (as provided in the second sentence of this paragraph) (a) in their entirety on any person or entity that did not file a timely Challenge and (b) on any person or entity that did file a timely Challenge, except to the extent that (x) such stipulations, admissions, agreements and releases were expressly challenged in such person or entity's timely filed Challenge and (y) such Challenge was upheld as set forth in a final, non-appealable order of a court of competent jurisdiction. The Challenge Period may be extended only (i) with the written consent of the Debtors, the Required Consenting AHG Noteholders, and the SoftBank Parties (provided, however, any extension of the Challenge Period relating to (i) Challenges with respect to the Credit Agreement shall require the written consent of the SoftBank Parties only and (ii) Challenges with respect to the First Lien Notes Indenture or the Second Lien Notes Indenture shall require the written consent of the Required Consenting AHG Noteholders only) (email being sufficient) or (ii) by order of the Court for good cause shown. Nothing in this Interim Order vests or confers on any Person (as defined in the Bankruptcy Code), including the Committee, if any, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without limitation, Challenges with respect to Prepetition Secured Debt Documents, Prepetition Secured Debt or Prepetition Liens. The failure of any party in interest, including the Committee, if any, to obtain an order of this Court prior to the Challenge Period Termination Date granting standing to bring any Challenge on behalf of the Debtors' estates shall not be a defense to failing to commence a Challenge prior to the Challenge Period Termination Date as required under this paragraph or to require or permit an extension of the Challenge Period Termination Date.

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

21. *Limitation on Use of Cash Collateral.* Notwithstanding any other provision of this Interim Order or any other order entered by the Court, neither the Prepetition Collateral (including the Cash Collateral) nor Adequate Protection Collateral nor any portion of the Carve Out may be used directly or indirectly, including without limitation through reimbursement of professional fees of any non-Debtor party, in connection with (a) the actual or threatened investigation, initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (i) against any of the Prepetition Secured Parties, or each of the foregoing's respective predecessors-in-interest, agents, affiliates, Representatives, attorneys, or advisors, or (ii) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to the Prepetition Secured Parties in the Prepetition Secured Debt, and/or the liens, claims, rights, or security interests granted under this Interim Order, the Final Order, the Prepetition Secured Debt Documents including, in the case of each (i) and (ii), without limitation, for lender liability or pursuant to section 105, 510, 544, 547, 548, 549, 550 or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise; *provided* that, notwithstanding anything to the contrary herein, the Debtors and the Committee, if any, may use Cash Collateral and/or the proceeds of the Adequate Protection Collateral to investigate but not to prosecute (A) the claims and liens of the Prepetition Secured Parties and (B) potential claims, counterclaims, causes of action or defenses against the Prepetition Secured Parties up to an aggregate cap of no more than \$70,000; (b) attempts to prevent, hinder, or otherwise delay or interfere with the Prepetition Secured Parties', enforcement or realization on the Prepetition Secured Debt, Prepetition Collateral, Adequate Protection Obligations or Adequate Protection

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Collateral, and the liens, claims and rights granted to such parties under this Interim Order or the Final Order, each in accordance with the Prepetition Secured Debt Documents or this Interim Order; (c) attempts to seek to modify any of the rights and remedies granted to any of the Prepetition Secured Parties under this Interim Order or the Prepetition Secured Debt Documents, as applicable; (d) attempts to apply to the Court for authority to approve superpriority claims or grant liens or security interests in the Adequate Protection Collateral or any portion thereof that are senior to, or on parity with, the Adequate Protection Obligations or Prepetition Secured Debt; or (e) attempts to pay or to seek to pay any amount on account of any claims arising prior to the Petition Date unless such payments are agreed to in writing by the Required Consenting AHG Noteholders and the SoftBank Parties or expressly permitted under this Interim Order (including the Initial Budget), in each case unless all the Adequate Protection Obligations granted to the Prepetition Secured Parties under this Interim Order and the Prepetition Secured Debt have been refinanced or paid in full in cash.

22. *Interim Order Governs.* In the event of any inconsistency between the provisions of this Interim Order and any other order entered by this Court, the provisions of this Interim Order shall govern unless such other order expressly provides that it controls over this Interim Order. In the event of any inconsistency between the provisions of this Interim Order and the Intercreditor Agreements, the provisions of the Intercreditor Agreements shall govern unless this Interim Order expressly provides that it controls over the Intercreditor Agreements. Notwithstanding anything to the contrary in any other order entered by this Court, any payment made pursuant to any authorization contained in any other order entered by this Court shall be consistent with and subject

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

to the requirements set forth in this Interim Order, including, without limitation, the approved Initial Budget.

23. *Limitation of Liability.* In permitting the use of the Prepetition Collateral or in exercising any rights or remedies as and when permitted pursuant to this Interim Order, subject to entry of the Final Order, none of the Prepetition Secured Parties or the Prepetition Agents shall (a) have any liability to any third party or be deemed to be in “control” of the operations of the Debtors; (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders or estates; or (c) be deemed to be acting as a “Responsible Person” or “Owner” or “Operator” or “managing agent” with respect to the operation or management of any of the Debtors (as such terms or similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601, *et seq.*, as amended, or any other federal or state statute, including the Internal Revenue Code). Furthermore, nothing in this Interim Order shall in any way be construed or interpreted to impose or allow the imposition upon any of the Prepetition Agents or the Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

24. *Binding Effect; Successors and Assigns.* Immediately upon entry by this Court (notwithstanding any applicable law or rule to the contrary), the terms and provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in these Chapter 11 Cases, including, without limitation, the Prepetition Secured Parties, the Committee (if any), the Debtors and their respective successors and assigns (including any chapter 7 or chapter

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the Prepetition Secured Parties and the Debtors and their respective successors and assigns; *provided* that except to the extent expressly set forth in this Interim Order, the Prepetition Secured Parties shall have no obligation to permit the use of the Cash Collateral by any chapter 7 trustee, chapter 11 trustee or similar responsible person appointed for the estates of the Debtors.

25. *Master Proof of Claim.* None of the Prepetition Agents shall be required to file proofs of claim in the Chapter 11 Cases or any successor case in order to assert claims on behalf of themselves or the Prepetition Secured Parties for payment of the Prepetition Secured Debt arising under the Prepetition Secured Debt Documents, including, without limitation, any principal, unpaid interest, fees, expenses and other amounts under the Prepetition Secured Debt Documents. The statements of claim in respect of the such indebtedness set forth in this Interim Order, together with any evidence accompanying the Motion and presented at the Interim Hearing, are deemed sufficient to and do constitute proofs of claim in respect of such debt and such secured status. However, in order to facilitate the processing of claims, to ease the burden upon the Court and to reduce an unnecessary expense to the Debtors' estates, each of the Prepetition Agents is authorized, but not directed or required, to file in the case of Debtor WeWork Inc., a master proof of claim on behalf of the its respective Prepetition Secured Parties on account of any and all of their respective claims arising under the applicable Prepetition Secured Debt Documents and

(Page | 80)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

hereunder (each, a “Master Proof of Claim”) against each of the Debtors. Upon the filing of a Master Proof of Claim by any of the Prepetition Agents, such entity shall be deemed to have filed a proof of claim in the amount set forth opposite its name therein in respect of its claims against each of the Debtors of any type or nature whatsoever with respect to the applicable Prepetition Secured Debt Documents, and the claim of each applicable Prepetition Secured Party (and each of its respective successors and assigns), named in a Master Proof of Claim shall be treated as if such entity had filed a separate proof of claim in each of these Chapter 11 Cases. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party acquired its claim from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among such holders of the claims asserted therein resulting from the transfer of all or any portion of such claims. The provisions of this paragraph and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these Chapter 11 Cases. The Master Proofs of Claim shall not be required to attach any instruments, agreements or other documents evidencing the obligations owing by each of the Debtors to the applicable Prepetition Secured Parties, which instruments, agreements or other documents will be provided upon written request to counsel to the applicable Prepetition Agent.

26. *Intercreditor Agreements.* Nothing in this Interim Order shall amend or otherwise modify the terms and enforceability of the Intercreditor Agreements. The rights of the Prepetition

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Agents and the Prepetition Secured Parties shall at all times remain subject to the Intercreditor Agreements.

27. *Credit Bidding.* Subject to the lien priorities set forth herein, each or all of the Prepetition Secured Parties shall have the right to credit bid up to the full amount of the applicable Prepetition Secured Debt in any sale of their Prepetition Collateral, on which they have Prepetition Liens or Adequate Protection Liens, in each case, subject to any successful Challenge, without the need for further Court order authorizing the same and whether any such sale is effectuated through section 363(k) or 1129(b) of the Bankruptcy Code, by a chapter 7 trustee under section 725 of the Bankruptcy Code, or otherwise.

28. *Maintenance of Collateral.* The Debtors shall comply with the covenants contained in the Prepetition Secured Debt Documents regarding the maintenance and insurance of the Prepetition Collateral except as otherwise provided herein.

29. *Effectiveness.* This Interim Order shall constitute findings of fact and conclusions of law in accordance with Bankruptcy Rule 7052 and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062 or 9014 of the Bankruptcy Rules or any Local Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Interim Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Interim Order.

30. *Headings.* Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Interim Order.

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

31. *Bankruptcy Rules.* The requirements of Bankruptcy Rules 4001, 6003 and 6004, in each case to the extent applicable, are satisfied by the contents of the Motion.

32. *No Third Party Rights.* Except as explicitly provided for herein, this Interim Order does not create any rights for the benefit of any third party, creditor, equity holder or any direct, indirect or incidental beneficiary.

33. *Necessary Action.* The Debtors are authorized to take all such actions as are necessary or appropriate to implement the terms of this Interim Order.

34. *Retention of Jurisdiction.* The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

35. *Final Hearing.* The Final Hearing is scheduled for **December 6, 2023 at 11:00 a.m.**, prevailing Eastern Time before this Court.

36. *Objections.* Any party in interest objecting to the relief sought at the Final Hearing shall file and serve written objections, which objections shall be served upon (a) the Debtors; (b) proposed counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022, (Attn.: Edward O. Sassower, P.C., Joshua A. Sussberg, P.C., Steven N. Serajeddini, P.C., Ciara Foster); (c) proposed co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601 (Attn.: Michael D. Sirota, Esq., Warren A. Usatine, Esq., Felice R. Yudkin, Esq., Ryan T. Jareck, Esq.); (d) counsel to the Ad Hoc Group,

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling A Final Hearing, (IV) Modifying The Automatic Stay, and (V) Granting Related Relief

Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn.: Eli J. Vonnegut, Esq., Natasha Tsiouris, Esq. and Jonah A. Peppiatt, Esq.) and Greenberg Traurig, LLP, 500 Campus Drive, Florham Park, New Jersey 07932 (Attn.: Alan J. Brody, Esq.); (e) counsel to SoftBank, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn.: Gary T. Holtzer, Gabriel A. Morgan, Kevin H. Bostel, and Eric L. Einhorn) and Wollmuth Maher & Deutsch LLP, 500 5th Avenue, New York, New York 10110 (Attn: Paul R. DeFilippo, Steven S. Fitzgerald, and Joseph F. Pacelli); (f) counsel to Cupar Grimmond, LLC, Cooley LLP, 1333 2nd Street, Suite 400, Santa Monica, CA 90401 (Attn.: Tom Hopkins and Logan Tiari and Cooley LLP, 55 Hudson Yards, New York, NY 10001 (Attn.: Michael A. Klein); and (g) counsel to U.S. Bank Trust Company, National Association, Kelley Drye & Warren LLP, 3 World Trade Center, 175 Greenwich Street, New York, NY 10007 (Attn: James S. Carr and Kristin S. Elliott); (h) counsel to the Committee; (i) counsel to JPM, Freshfields Bruckhaus Deringer US LLP, 601 Lexington Avenue, 31st Floor, New York, NY 10022 (Attn.: Mark F. Liscio, Esq. Scott D. Talmadge, Esq. and Samantha S. Braunstein, Esq.), in each case to allow actual receipt by the foregoing no later than **November 29, 2023, at 4:00 p.m.**, prevailing Eastern Time.

37. The Debtors shall promptly serve copies of this Interim Order (which shall constitute adequate notice of the Final Hearing, including, without limitation, notice that the Debtors will seek approval at the Final Hearing of a waiver of rights under sections 506(c) and 552(b) of the Bankruptcy Code) to the parties having been given notice of the Interim Hearing, to any party that has filed a request for notices with this Court and to the Committee after the same has been appointed, or such Committee's counsel, if the same shall have been appointed.

(Page | 84)

Debtors: WEWORK INC., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing The Debtors To Use Cash Collateral,
(II) Granting Adequate Protection, (III) Scheduling A Final Hearing,
(IV) Modifying The Automatic Stay, and (V) Granting Related Relief

38. Notwithstanding anything to the contrary herein or in any Prepetition Secured Debt Document, the Prepetition Secured Parties shall not be required to lend in excess of their commitments under the Prepetition Secured Debt Documents nor shall JPM be required to extend any credit or accommodation not required under the JPM Cash Management Arrangements.

39. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

Exhibit 1

Initial Budget

Week Ending: Week #:	10-Nov 1	17-Nov 2	24-Nov 3	1-Dec 4	8-Dec 5	15-Dec 6	22-Dec 7	29-Dec 8	5-Jan 9	12-Jan 10	19-Jan 11	26-Jan 12	2-Feb 13	Total
Total Receipts	\$23	\$11	\$13	\$18	\$59	\$12	\$8	\$13	\$62	\$13	\$9	\$10	\$35	\$283
<u>Operating Disbursements</u>														
Rent	(17)	-	-	(54)	(24)	-	-	-	(78)	-	-	-	(43)	(217)
OpEx & Payroll and Related	(10)	(9)	(19)	(10)	(16)	(18)	(14)	(7)	(14)	(15)	(13)	(7)	(16)	(167)
Operating Disbursements	(\$27)	(\$9)	(\$19)	(\$64)	(\$41)	(\$18)	(\$14)	(\$7)	(\$92)	(\$15)	(\$13)	(\$7)	(\$60)	(\$384)
Operating Cash Flow	(\$4)	\$1	(\$7)	(\$47)	\$18	(\$5)	(\$6)	\$6	(\$31)	(\$2)	(\$4)	\$3	(\$25)	(\$101)
Professional Fees ¹	-	-	-	(1)	(1)	(0)	(3)	-	(9)	(3)	-	-	-	(17)
Other Restructuring Costs	(1)	-	-	-	-	-	-	-	-	-	-	-	-	(1)
Total Adjustments	(\$1)	-	-	(\$1)	(\$1)	(\$0)	(\$3)	-	(\$9)	(\$3)	-	-	-	(\$18)
Net Cash Flow	(\$5)	\$1	(\$7)	(\$47)	\$17	(\$6)	(\$9)	\$6	(\$40)	(\$5)	(\$4)	\$3	(\$25)	(\$119)
Beginning Cash	\$164	\$159	\$160	\$154	\$106	\$124	\$118	\$109	\$115	\$75	\$71	\$66	\$69	\$164
Net Cash Flow	(5)	1	(7)	(47)	17	(6)	(9)	6	(40)	(5)	(4)	3	(25)	(119)
Intercompany Receipts / (Disbursements)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	\$159	\$160	\$154	\$106	\$124	\$118	\$109	\$115	\$75	\$71	\$66	\$69	\$45	\$45

(1) Includes US Trustee fees

Exhibit 2

Lien Priorities

	Unencumbered Property	Prepetition Collateral	Assets Subject to Other Senior Liens
1 st	First Lien Adequate Protection Liens	Other Senior Liens	Other Senior Liens
2 nd	Second Lien Adequate Protection Liens	First Lien Adequate Protection Liens	First Lien Adequate Protection Liens
3 rd	Third Lien Adequate Protection Liens	Prepetition First Priority Liens	Second Lien Adequate Protection Liens
4 th		Second Lien Adequate Protection Liens	Third Lien Adequate Protection Liens
5 th		Prepetition Second Priority Liens	
6 th		Third Lien Adequate Protection Liens	
7 th		Prepetition Third Priority Liens	

THIS IS EXHIBIT "G"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹



Order Filed on November 9, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-19865 (JKS)

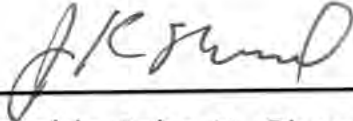
(Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE
USING THE CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN
PREPETITION OBLIGATIONS RELATED THERETO, AND (C) MAINTAIN
EXISTING DEBTOR BANK ACCOUNTS, BUSINESS FORMS, AND BOOKS
AND RECORDS; (II) AUTHORIZING THE DEBTORS TO CONTINUE TO
PERFORM INTERCOMPANY TRANSACTIONS; (III) WAIVING CERTAIN
U.S. TRUSTEE REQUIREMENTS; AND (IV) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through nineteen (19), is
ORDERED.

DATED: November 9, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an interim order (this "Interim Order") (a) authorizing, but not directing, the Debtors to (i) continue using the Cash Management System, (ii) honor certain prepetition obligations related thereto, (iii) maintain existing Debtor Bank Accounts, Business Forms, and Books and Records, and (b) continue Intercompany Transactions and funding consistent with the Debtors' historical practices; (c) granting administrative expense status to postpetition Intercompany Claims; (d) granting interim and final waivers of the Debtors' compliance with the deposit and investment guidelines set forth in section 345(b) of the Bankruptcy Code; (e) scheduling a final hearing to consider approval of the Motion on a final basis; and (f) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Final Hearing on the Motion will be held on **January 30, 2024, at 10:00 a.m. (Eastern Time)**. Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before **January 23, 2024, at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.
3. The Debtors are authorized, on an interim basis, but not directed, to: (a) continue using the Cash Management System, as in effect on the Petition Date and substantially as identified on **Exhibit 1** attached hereto, as summarized in the Motion and consistent in all respects with the Adjusted JPM Cash Management Structure (as defined below), and references to the Cash Management System as used in this Interim Order shall mean as such Cash

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Management System has been modified by the Adjusted JPM Cash Management Structure, and honor any prepetition obligations related thereto pursuant to the terms hereof; (b) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession and continue using, in their present form, the Books and Records; (c) continue to perform Intercompany Transactions in the ordinary course of business and on the same terms and consistent with past practice (including with respect to transaction amounts); (d) maintain all of their existing Debtor Bank Accounts, including, but not limited to, the Debtor Bank Accounts identified on **Exhibit 2** attached hereto, in the names and with the account numbers existing immediately before the Petition Date, without the need to comply with the U.S. Trustee Guidelines requiring the opening of separate debtor in possession accounts (to the extent applicable); (e) treat the Debtor Bank Accounts for all purposes as debtor in possession accounts; (f) deposit funds in and withdraw funds from the Debtor Bank Accounts in the ordinary course and by all usual means, including checks, wire transfers, ACH transfers, and other debits or electronic means; and (g) pay the Bank Fees, and any fees owed to the Payment Processors, including any prepetition amounts, and any postpetition ordinary course Bank Fees and fees incurred in favor of the Payment Processors in connection with the Debtor Bank Accounts (which, absent such payment, would be entitled to administrative expense priority under Section 503(b) of the Bankruptcy Code), and to otherwise perform their obligations under the documents governing the Debtor Bank Accounts. Notwithstanding the foregoing, once the Debtors' existing checks have been used, the Debtors

331

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

shall, when reordering checks, require the designation “Debtors in Possession” and the corresponding bankruptcy case number on all checks. Further, within fourteen (14) days of the entry of this Interim Order, the Debtors will update any electronically produced checks to reflect their status as debtors-in-possession and to include the corresponding bankruptcy number.

4. The Debtors are authorized to continue using the Cash Management System as adjusted in accordance with the provisions of this paragraph (the “Adjusted JPM Cash Management Structure”): (a) J.P. Morgan Chase Bank, N.A. and its affiliates (“JPM”), in its sole discretion, will continue to maintain the Cash Management System (including modifications from past practices in the discretion of JPM) for the Company, which Cash Management System will include (i) with respect to the Bank Accounts of the Debtors in the United States, an overdraft limit of up to \$35 million in the aggregate *inclusive of* the Non-U.S. Intraday Sublimit (as defined below), as may be adjusted from time to time (the “Adjusted Intraday Limit”); (ii) with respect to the Bank Accounts in the United Kingdom, Canada, and Australia, and any other jurisdictions as mutually agreed between the Company and JPM, an overdraft intraday sublimit of up to \$15 million in the aggregate (the “Non-U.S. Intraday Sublimit”), which, for the avoidance of doubt, shall be included in, not in addition to, the Adjusted Intraday Limit; and (iii) the Cash Management System for Non-Debtor Affiliates in Germany, Ireland, France, Italy, and Netherlands shall have access to JPM’s “just-in-time” product; (b) access to the Adjusted Intraday Limit is subject to the Company’s maintaining a minimum cash balance as of the end of each business day across Debtor Bank Accounts held at JPM of an aggregate amount equal to the

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Adjusted Intraday Limit *plus* \$20 million *plus* the aggregate projected professional fees as set forth in each Approved Budget for the applicable period (as defined in the Cash Collateral Orders) (the “Minimum Liquidity Requirement”); (c) in the event that the Debtors fail to maintain the Minimum Liquidity Requirement, unless otherwise agreed to with JPM, the Company shall not request any overdraft amounts from the Bank Accounts, and JPM shall not have any obligation to honor any requests for overdraft amounts; and (d) the Cash Collateral Orders shall provide for a carve out (the “JPM Carve Out”) for the benefit of JPM on account of the JPM Intraday Exposure, which shall be subject and subordinate only to the Carve Out (each as defined in the Cash Collateral Orders); *provided* that, in the event the JPM Intraday Exposure is supported by one or more letters of credit on terms and in form and substance acceptable to JPM in an aggregate amount equal to the Adjusted Intraday Limit, the Company’s agreement set forth in clauses (b) and (c) of this paragraph 4 and any reporting requirements to JPM relating to the Minimum Liquidity Requirement in the Cash Collateral Orders shall immediately cease.

5. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the ordinary course of business consistent with historical practices or as may be permitted pursuant to the terms and conditions governing the Debtor Bank Accounts, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order; *provided that* the Debtors shall only instruct or request any Cash Management Bank to pay or have any check, draft, or other payment item issued on a Debtor Bank Account prior to the Petition Date but presented to such Cash Management Bank for payment after the Petition Date as authorized by an Order of the Court.

6. The Cash Management Banks are authorized to debit the Debtor Bank Accounts in the ordinary course of business, consistent with historical practices as may be permitted pursuant to the terms and conditions governing the Debtor Bank Accounts, without the need for further order of this Court for: (a) all checks drawn on the Debtor Bank Accounts which are cashed at such Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of Debtor Bank Accounts with such Cash Management Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System; and (d) satisfying any payments in connection with the Cash Management System, including with respect to "netting" or setoffs, and the automatic stay is modified to the extent necessary to allow the Cash Management Banks to effectuate such "netting" or setoffs.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

7. Any existing deposit agreements between or among the Debtors, the Cash Management Banks, and other parties shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and cash management procedures in the ordinary course of business, consistent with historical practices or as may be permitted pursuant to the terms and conditions governing the Debtor Bank Accounts, including, without limitation, the opening and closing of bank accounts, but in all events subject to the terms and conditions of this Interim Order.

8. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession, without interruption, consistent with historical practices and in the ordinary course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be. Those certain existing deposit and other agreements between the Debtors and the Cash Management Banks and/or the Payment Processors shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

such agreements, including, without limitation, the termination and fee provisions, and any provisions relating to offset or charge-back rights with respect to return items, shall remain in full force and effect; *provided, however*, the Debtors will notify the U.S. Trustee, any statutory committee appointed in these chapter 11 cases, the Ad Hoc Group, and SoftBank as soon as reasonably practicable after any material changes with respect to the Cash Management System and procedures related thereto, including any changes effectuated through the Cash Management Banks' exercise of their discretionary rights and privileges under their agreements with the Debtors.

9. Subject to the terms hereof, the Debtors are authorized, but not directed, in the ordinary course of business consistent with historical practices, to implement changes to the Cash Management System and procedures in the ordinary course of business, including, without limitation, opening any new bank account(s) or closing any existing Debtor Bank Accounts and entering into any ancillary agreements, including deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate; *provided, however*, the Debtors will notify the U.S. Trustee, the Ad Hoc Group, and SoftBank as soon as reasonably practicable after any material changes to the Cash Management System and procedures related thereto. Any new bank account opened by the Debtors shall be bound by the terms of this Interim Order. The relief granted in this Interim Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a "Debtor Bank Account," and to the bank at which such account is opened, which bank shall be deemed a

336

(Page | 11)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

“Cash Management Bank.” The Debtors shall provide reasonable notice to the U.S. Trustee and any statutory committee appointed in the chapter 11 cases of the opening of a new bank account or closing of an existing Debtor Bank Account.

10. The Debtors are authorized to open and close bank accounts; *provided, however*, that any such new bank account shall be established at an institution that is (a) a party to a Uniform Depository Agreement for the District of New Jersey (“UDA”) with the U.S. Trustee or is willing to immediately execute a UDA and (b) agrees to be bound by the terms of this Interim Order. The Debtors shall provide notice within one (1) business day to the U.S. Trustee and counsel to any statutory committees of the opening of a new bank account or closing of an existing Debtor Bank Account. In addition, the opening or closing of a bank account shall be timely indicated on the Debtors’ monthly operating reports. The U.S. Trustee and any statutory committees appointed in these chapter 11 cases will have fourteen (14) days from receipt of such notice to file any objection with regard to the opening or closing of a bank account, or such later date as may be extended by the Court or agreed to between the Debtors, the U.S. Trustee, and/or any statutory committees appointed in these chapter 11 cases. Any new debtor-in-possession bank account must bear the designation “Debtor-in-Possession” and designated as “Debtor-in-Possession” accounts with the case number.

11. All Cash Management Banks maintaining any of the Debtor Bank Accounts that are provided with notice of this Interim Order shall not honor or pay any bank payments drawn on the listed Debtor Bank Accounts or otherwise issued before the Petition Date for which the

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Debtors specifically issue timely stop payment orders in accordance with the documents governing such Debtor Bank Accounts.

12. The Cash Management Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Debtor Bank Accounts in the ordinary course of business consistent with historical practices, and the automatic stay is modified to the extent necessary to allow the Cash Management Banks to effectuate such setoffs.

13. The Cash Management Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

14. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors, without any duty to inquire otherwise, with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be or shall be

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Interim Order.

15. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Debtor Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Cash Management Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

16. The Debtors are authorized, but not directed, to continue to operate under any agreements with the Payment Processors and to issue Corporate Credit Cards pursuant to the Credit Card Program, subject to any terms and conditions thereof, and to pay any amount due and owing thereunder in the ordinary course of business on a postpetition basis, including, without limitation, making payments on account of charges that were made under the Credit Card Program both prior to and after the Petition Date, subject to the limitations of this Interim Order and any other applicable interim and/or final orders of this Court.

17. The Debtors are authorized, but not directed, to continue engaging in and satisfying any payments in connection with the Intercompany Transactions (including with respect to "netting" or setoffs) in connection with the Cash Management System in the ordinary course of business on a postpetition basis in a manner consistent with the Debtors' past practice.

(Page | 14)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

For the avoidance of doubt, the Debtors are also authorized to continue Intercompany Transactions arising from or related to the operation of their business, including Intercompany Transactions with Non-Debtor Affiliates to the extent ordinary course and consistent with past practice (including with respect to amount); *provided, however*, the relief authorized herein shall not be construed to authorize the remittance of profits to parent entities in the form of dividends or partnership distributions.

18. The Debtors shall maintain accurate and detailed records of all Intercompany Transactions and the payment of Intercompany Claims so that all transactions may be readily traced, ascertained, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status.

19. During the period prior to the entry of the Final Order, all postpetition payments from a Debtor to another Debtor or Non-Debtor Affiliate under any postpetition Intercompany Transactions authorized hereunder that result in an Intercompany Claim are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code; *provided* that all Intercompany Claims shall be subject to the interim Cash Collateral Order and the DIP LC Order.

20. Nothing in this Interim Order shall be interpreted to authorize the Debtors to loan or otherwise transfer any money to any Non-Debtor Affiliate absent further order of this Court other than through postpetition Intercompany Transactions.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

21. Nothing contained in the Motion or this Interim Order shall be construed to (a) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date or (b) alter or impair the validity, priority, enforceability, or perfection of any security interest or lien or setoff right, in favor of any person or entity, that existed as of the Petition Date.

22. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of

(Page | 16)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

the Bankruptcy Code; (i) other than explicitly set forth herein, a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) other than explicitly set forth herein, a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made to the parties other than the Cash Management Banks pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

23. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made pursuant to the authority granted in this Interim Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Interim Order, the terms of the Cash Collateral Orders shall control.

24. To the extent any of the Debtor Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee's requirements or guidelines (the "U.S. Trustee Guidelines"), the Debtors shall have thirty (30) days from the date of this Interim Order to come into compliance with section 345(b) of the Bankruptcy Code and the U.S. Trustee Guidelines, without prejudice to seeking an additional extension or a final waiver of such requirements; *provided* that nothing herein shall prevent the Debtors or the U.S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached within that time period (or such other period as agreed to by the Debtors and the U.S. Trustee).

25. For Cash Management Banks at which the Debtors hold Debtor Bank Accounts that are party to a UDA with the U.S. Trustee, within five (5) business days of entry of this Interim Order, the Debtors shall (a) contact each Cash Management Bank, (b) provide the Cash Management Banks with each of the Debtors' employer identification numbers, and (c) identify each of their Debtor Bank Accounts held at such Cash Management Banks as being held by a debtor in possession in a bankruptcy case, and provide the case number.

26. For Cash Management Banks at which the Debtors hold accounts that are not party to a UDA with the U.S. Trustee, the Debtors shall use their good-faith efforts to cause the

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Cash Management Banks to execute a UDA in a form prescribed by the U.S. Trustee within thirty (30) days of the date of this Interim Order. The U.S. Trustee's rights to seek further relief from this Court on notice in the event that the aforementioned banks are unwilling to execute a UDA in a form prescribed by the U.S. Trustee are fully preserved.

27. Notwithstanding the Debtors' use of the Cash Management System, the Debtors shall calculate their quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor regardless of which entity pays those disbursements.

28. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

29. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

30. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

31. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

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

33. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

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. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

36. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two (2) business days after the entry of this Interim Order.

37. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

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

Exhibit 1

Cash Management System Schematic

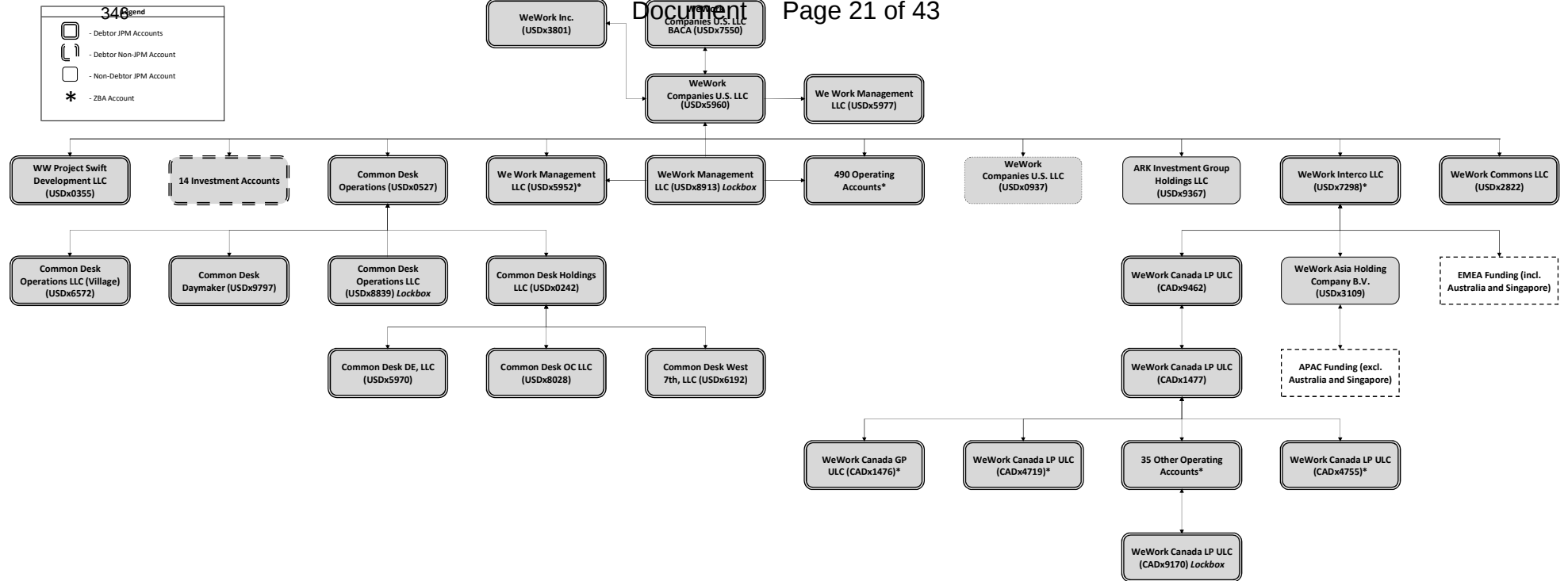


Exhibit 2

Bank Accounts

Entity	Bank	Location	Currency	Account Type	Account No. (last four digits)
We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Adequate Assurance Account	6257
WeWork Companies U.S. LLC	JPMorgan Chase Bank, N.A.	United States	USD	BACA Account	7550
Common Desk Holdings LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	0242
Common Desk Operations LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	0527
Common Desk De, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	5970
Common Desk West 7th, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	6192
Common Desk Oc, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	8028
Common Desk Daymaker LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	9797
WeWork Interco LLC	JPMorgan Chase Bank, N.A.	United States	USD	Interco Account	7298
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	9818
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	9653
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	63
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	0367
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	0375
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	0670
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	7397
Common Desk Operations LLC	JPMorgan Chase Bank, N.A.	United States	USD	Lockbox Account	8839

We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Lockbox Account	8913
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Lockbox Account	9170
We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Master Disbursement Account	5952
WeWork Companies Inc.	JPMorgan Chase Bank, N.A.	United States	USD	Master Operating Account	5960
WeWork Co Inc.	Citibank, N.A.	United States	USD	Operating Account	6885
WeWork Companies U.S. LLC	HSBC Bank USA NA	United States	USD	Operating Account	1307
WeWork Workplace LLC	J.P. Morgan SE - Luxembourg	Luxembourg	EUR	Operating Account	2440
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	USD	Operating Account	8876
WeWork Canada LP ULC	J.P. Morgan SE - Luxembourg	Luxembourg	CAD	Operating Account	9462
WW Worldwide C.V.	JPMorgan Chase Bank, Amsterdam	Netherlands	EUR	Operating Account	3060
WeWork Workplace LLC	JPMorgan Chase Bank, London	United Kingdom	GBP	Operating Account	3254
We Work 154 Grand LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0054
1 South Dearborn Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0096
6543 South Las Vegas Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0107
PxWe Facility & Asset Management Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0157
10885 NE 4th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0168
149 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0176
38 West 21st Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0184
21 Penn Plaza Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0192
9200 Timpanogos Highway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0200
880 3rd Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0218
8305 Sunset Boulevard HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0222
490 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0226
515 Folsom Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0226
902 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0234
15 West 27th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0259

115 East 23rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0267
1201 Wills Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0275
330 North Wabash Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0283
515 N State Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0291
1700 Lincoln Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0317
6 East 32nd Street WW Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0351
424-438 Fifth Ave Tenant	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0553
Creator Fund Managing Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0560
10 East 40th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0583
1 Beacon Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0597
1099 Stewart Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0605
119 W Parrish Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0613
1535 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0639
18 West 18th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0647
920 5th Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0662
Mailroom Bar At 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0688
1111 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0696
148 Lafayette Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0704
8687 Melrose Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0712
12 South 1st Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0716
115 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0720
WW 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0753
WW 2221 South Clark LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0761
30 Hudson Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0767
Insurance Services By WeWork LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0809
75 Arlington Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0815
110 110th Avenue Northeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0906

WWCo Architecture Holdings LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0916
161 Avenue Of The Americas Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1010
881 Peachtree Street Northeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1059
29 West 30th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1077
475 Sansome St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1078
The We Company Management Holdings L.P.	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1089
660 J Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1091
546 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1125
400 Spectrum Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1133
100 Summer Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1181
205 North Detroit Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1213
160 Varick Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1257
35 East 21st Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1265
625 West Adams Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1298
1560 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1323
800 North High Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1371
WeWork Companies Partner LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1389
1156 6th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1395
WW 111 West Illinois LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1397
WW 535 Mission LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1413
180 Geary Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1505
1100 Main Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1520
50-60 Francisco Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1531
7500 Legacy Circle Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1552
755 Sansome Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1576
3001 Bishop Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1612
WW Project Swift Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1620

WeWork La LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1624
609 Main Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1631
We Work Retail LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1660
63 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1672
44 Wall Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1703
1115 Broadway Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1713
611 North Brand Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1730
700 North Miami Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1739
28 2nd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1766
1440 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1833
360 NW 27th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1836
901 North Glebe Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1862
WeWork Asset Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1869
405 Mateo Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1885
WeWork Workplace LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1896
75 Rock Plz Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1903
16 East 34th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1935
30 Wall Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1972
1003 East 4th Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2019
340 Bryant Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2022
Fieldlens LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2056
1100 15th Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2076
575 Lexington Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2107
1100 Ludlow Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2126
101 East Washington Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2133
Cities By We LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2175
33 East 33rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2178

5960 Berkshire Lane Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2236
WW 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2262
149 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2273
120 West Trinity Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2293
145 W 45th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2299
205 Hudson Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2305
606 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2315
2221 Park Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2316
10 East 38th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2336
Play By WeWork LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2357
1828 Walnut St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2361
180 Sansome Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2376
3900 W Alameda Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2379
10250 Constellation Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2387
100 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2395
WeWork Wellness LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2396
152 3rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2398
1175 Peachtree Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2403
12 East 49th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2429
1450 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2437
1619 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2460
415 Mission Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2465
925 4th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2473
8910 University Center Lane Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2481
44 Montgomery Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2499
4041 Macarthur Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2506
221 6th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2507

408 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2515
1330 Lagoon Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2523
135 Madison Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2549
2031 3rd Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2553
920 SW 6th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2556
99 Chauncy Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2560
1920 McKinney Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2561
5049 Edwards Ranch Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2564
460 West 50 North Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2575
11801 Domain Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2587
1900 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2603
7272 Wisconsin Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2621
90 South 400 West Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2625
WeWork 175 Varick LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2627
The Hub Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2629
1115 W Fulton Market Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2661
200 South Orange Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2665
345 West 100 South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2676
731 Sansome Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2701
10585 Santa Monica Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2720
448 North Lasalle Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2731
WW 811 West 7th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2749
WW 107 Spring Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2756
222 Kearny Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2778
Five Hundred Fifth Avenue HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2798
609 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2802
21255 Burbank Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2803

WW 520 Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2806
WeWork Bryant Park LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2814
WeWork Commons LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2822
315 East Houston Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2828
1900 Powell Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2851
1 Post Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2877
750 White Plains Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2883
WeWork Space Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3003
50 W 28th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3033
2201 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3058
525 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3101
WeWork Construction LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3105
128 South Tryon Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3114
1601 Elm Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3122
77 Sands WW Corporate Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3165
WW Onsite Services Exp LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3204
250 E 200 S Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3220
167 N Green Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3255
1200 Franklin Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3261
420 Commerce Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3263
1615 Platte Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3271
729 Washington Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3276
1 Milk Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3289
1201 Wilson Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3297
255 Giralda Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3313
8687 Melrose Green Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3313
483 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3321

725 Ponce De Leon Ave NE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3325
231 11th Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3339
801 Barton Springs Owner LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3362
WeWork Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3501
300 Morris Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3578
1410 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3655
505 Main Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3657
WeWork Little West 12th LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3682
609 Greenwich Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3685
225 W 39th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3693
67 Irving Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3701
1115 Howell Mill Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3707
130 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3719
We Work 349 5th Ave LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3719
1725 Hughes Landing Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3762
385 5th Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3786
WeWork 156 2nd LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3828
2401 Elliott Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3903
1701 Rhode Island Avenue Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3982
3101 Park Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3986
12130 Millennium Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4102
2222 Ponce De Leon Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4110
225 South 6th St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4128
WeWork Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4137
901 Woodland St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4144
1 Glenwood Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4151
255 S King St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4169

201 Spear St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4177
655 Montgomery St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4185
195 Montague Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4228
WW Vendorco LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4251
142 W 57th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4269
109 S 5th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4285
31 St James Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4293
100 S State Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4301
125 S Clark Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4319
925 N La Brea Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4327
177 E Colorado Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4343
12655 Jefferson Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4350
200 Spectrum Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4368
524 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4400
2-4 Herald Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4434
1430 Walnut Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4442
501 Eastlake Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4459
75 E Santa Clara Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4467
110 Wall Manager LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4475
450 Lexington Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4612
WW 11 John LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4620
WW 350 Lincoln LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4638
53 Beach Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4837
11 Park Pl Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4860
27-01 Queens Plaza North Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4878
130 W 42nd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4894
8 W 40th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4944

575 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4969
830 NE Holladay Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5024
1111 West 6th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5028
437 5th Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5039
650 California Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5040
WW Onsite Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5057
5215 North O'Connor Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5072
777 6th Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5094
125 West 25th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5110
316 West 12th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5119
Welkio LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5130
1400 Lavaca Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5135
1600 7th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5151
WeWork 25 Taylor LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5157
545 Boylston Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5161
401 San Antonio Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5169
WW Onsite Services AAG LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5185
WW Onsite Services Sfi LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5193
711 Atlantic Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5200
WW Onsite Services Sum LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5201
3000 Olym Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5267
801 B. Springs Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5346
2700 Post Oak Blvd. Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5379
1601 Vine Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5387
WW 26 JS Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5472
WW 222 Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5550
WW 1550 Wewatta Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5556

2420 17th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5564
10845 Griffith Peak Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5572
WW 5782 Jefferson LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5572
WW 312 Arizona LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5580
315 W 36th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5598
1460 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5606
1453 3rd Street Promenade Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5720
57 E 11th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5753
820 18th Ave South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5796
25 West 45th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5811
433 Hamilton Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5813
501 East Kennedy Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5852
615 S. Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5862
80 M Street SE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5870
1031 South Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5886
4005 Miranda Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5886
7761 Greenhouse Rd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5896
511 W 25th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5911
311 W 43rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5912
7 West 18th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5920
1840 Gateway Dr Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5930
410 North Scottsdale Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5937
700 SW 5th Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5938
Legacy Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5953
185 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5960
3365 Piedmont Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5993
1875 K Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6009

88 U Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6017
WW 1601 Fifth Avenue LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6025
33 Irving Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6033
300 Park Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6041
9777 Wilshire Boulevard Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6052
428 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6058
599 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6059
404 Fifth Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6066
One Gotham Center Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6074
WW Enlightened Hospitality Investor LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6082
3300 N. Interstate 35 Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6090
Clubhouse TS LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6108
460 Park Ave South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6117
WeWork Real Estate LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6124
4311 11th Avenue Northeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6132
WeWork Magazine LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6132
2425 East Camelback Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6190
708 Main St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6198
17300 Laguna Canyon Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6219
5750 Wilshire Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6223
1240 Rosecrans Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6230
800 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6232
150 4th Ave N Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6248
WW 85 Broad LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6260
1525 11th Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6271
WW 1328 Florida Avenue LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6278
WW 220 NW Eighth Avenue LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6286

WW Journal Square Holdings LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6294
WW Journal Square Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6302
1200 17th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6309
1201 3rd Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6325
601 South Figueroa Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6362
3200 Park Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6390
3280 Peachtree Road NE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6408
33 Arch Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6416
391 San Antonio Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6424
400 California Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6432
695 Town Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6507
980 6th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6508
756 W Peachtree Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6515
750 Lexington Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6523
1155 West Fulton Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6557
44 East 30th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6621
414 West 14th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6628
1114 W Fulton Market Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6651
6655 Town Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6685
1814 Franklin St Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6693
99 High Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6696
2323 Delgany Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6727
45 West 18th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6766
One Metropolitan Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6777
199 Water Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6788
2 Belvedere Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6790
100 Bayview Circle Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6795

3219 Knox Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6861
2211 Michelson Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6892
40 Water Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6896
222 S Riverside Plaza Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6904
500 7th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6938
1411 4th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6961
22 Cortlandt Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6998
WeWork Labs Entity LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7006
2120 Berkeley Way Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7019
24 Farnsworth Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7021
28 West 44th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7103
183 Madison Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7108
65 East State Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7138
18191 Von Karman Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7163
501 Boylston Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7181
49 West 27th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7186
200 Berkeley Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7199
South Tryon Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7199
83 Maiden Lane Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7203
7300 Dallas Parkway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7207
18691 Jamboree Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7215
500 11th Ave North Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7223
200 Massachusetts Ave NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7228
214 West 29th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7231
1557 West Innovation Way Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7261
229 West 36th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7286
808 Wilshire Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7305

245 Livingston St Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7320
1 Lincoln Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7329
1660 Lincoln Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7519
WeWork 261 Madison LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7546
1001 Woodward Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7571
540 Broadway Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7686
2755 Canyon Blvd WW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7700
3000 S Robertson Blvd Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7800
1389 Peachtree Street Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7816
655 New York Avenue Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7827
77 Sands Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7842
333 West San Carlos Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7859
6001 Cass Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7867
WW 1010 Hancock LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7867
WW 995 Market LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7875
10900 Stonelake Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7883
35-37 36th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7883
117 NE 1st Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7909
WW 1161 Mission LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7925
505 Park Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7930
WW 555 West 5th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7933
429 Lenox Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7941
20 W Kinzie Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7966
6900 North Dallas Parkway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7967
600 H Apollo Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7974
101 Marietta Street Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7980
332 S Michigan Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7982

130 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8022
101 North 1st Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8028
WeWork Commons LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8028
353 Sacramento Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8030
800 Bellevue Way Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8048
1150 South Olive Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8051
10000 Washington Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8055
3090 Olive Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8062
2 North Lasalle Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8063
166 Geary Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8069
1 Belvedere Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8071
Powered By We LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8089
WW 205 E 42nd Street LLC.	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8089
2600 Executive Parkway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8103
1547 9th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8160
71 Stevenson Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8196
77 Sleeper Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8196
821 17th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8204
400 Concar Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8212
1825 South Grant Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8220
437 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8236
830 Brickell Plaza Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8238
71 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8261
345 4th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8283
WeWork 54 West 40th LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8285
Wildgoose I LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8295
1730 Minor Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8303

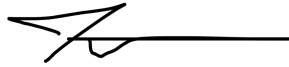
250 Park Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8303
550 Kearny Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8327
200 Portland Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8353
419 Park Avenue South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8507
WeWork Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8553
3600 Brighton Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8559
550 7th Avenue HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8606
430 Park Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8608
Waltz Merger Sub LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8615
3003 Woodbridge Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8652
660 North Capitol St NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8671
1 Union Square West HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8673
1155 Perimeter Center West Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8820
1333 New Hampshire Avenue Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8852
200 South Biscayne Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8855
1455 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8895
9830 Wilshire Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8928
625 Massachusetts Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8962
1372 Peachtree Street NE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8988
1449 Woodward Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8996
1601 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9002
1775 Tysons Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9010
400 Capitol Mall Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9010
2 Embarcadero Center Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9028
222 North Sepulveda Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9036
1881 Broadway HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9067
78 SW 7th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9069

420 5th Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9076
1910 North Ola Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9166
1305 2nd Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9189
WW Brooklyn Navy Yard, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9434
WW 600 Congress LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9442
WW 240 Bedford, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9459
WW 81 Prospect, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9467
WW 745 Atlantic LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9475
WW 51 Melcher, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9483
WW 210 N Green LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9491
WW 718 7th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9509
160 W Santa Clara St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9510
WW 641 S Street, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9517
WW 1875 Connecticut LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9525
WW 2221 South Clark LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9533
WW 25 Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9558
655 15th Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9565
WW 379 W Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9566
WW 401 Park Avenue South LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9574
700 K Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9581
WW 79 Madison LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9590
154 W 14th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9599
600 California Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9607
WW 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9608
135 E 57th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9615
WW 5 W 125th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9616
WW 115 W 18th Street, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9624

1448 NW Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9631
WW 120 E 23rd Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9632
WW 500 Yale LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9640
400 Lincoln Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9649
WW 2015 Shattuck LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9657
255 Greenwich Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9668
3120 139th Avenue Southeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9729
5161 Lankershim Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9885
600 B Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9959
WeWork Canada GP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1476
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1477
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1478
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1479
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1483
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1485
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1486
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1489
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1490
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1606
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	3399
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	3403
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	4719
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	4755
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8041
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8188
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8190
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8279

4635 Lougheed Highway Tenant LP	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8281
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8346
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8349
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8350
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8351
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8567
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8568
1090 West Pender Street Tenant LP	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8570
700 2 Street Southwest Tenant LP	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8572
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9230
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9279
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9280
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9281
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9304
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9306
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9333
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9362
WeWork Companies U.S. LLC	Goldman Sachs Bank USA	United States	USD	Other Account	0937
WW Project Swift Development LLC	JPMorgan Chase Bank, N.A.	United States	USD	Other Account	0355
WeWork Inc.	JPMorgan Chase Bank, N.A.	United States	USD	Other Account	3801
We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Payroll Account	5977
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	USD	Pool Settlement Account	6117
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	EUR	WeWork Interco Pool Account	9443
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	GBP	WeWork Interco Pool Account	9735

THIS IS EXHIBIT "H"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits



Order Filed on November 8, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

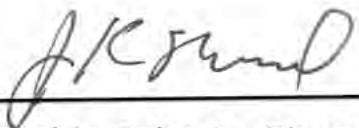
(Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING
THE DEBTORS TO (A) PAY PREPETITION WAGES, SALARIES, OTHER
COMPENSATION, AND REIMBURSABLE EXPENSES AND (B) CONTINUE
EMPLOYEE BENEFITS PROGRAMS, AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through ten (10), is
ORDERED.

DATED: November 8, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs; and (II) Granting Related Relief* (the “Motion”),² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), for entry of an interim order (this “Interim Order”) (i) authorizing the Debtors to (a) pay undisputed prepetition wages, salaries, other compensation, and reimbursable expenses and (b) continue employee benefits programs, in each case in the ordinary course of business, and consistent with prepetition practices, including payment of certain undisputed prepetition obligations related thereto, (c) scheduling a final hearing to consider approval of the Motion on a final basis, and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors’ notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the “Hearing”); and this Court having determined that the

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. The Final Hearing on the Motion will be held on 12/6, **2023**, at 11:00 a.m.

(Eastern Time). Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before November 29, **2023**, **at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.

3. The Debtors are hereby authorized, but not directed, to: (a) continue, modify, change, and/or discontinue the Compensation and Benefits in the ordinary course of business, in accordance with the Debtors' prepetition policies and practices, in their sole discretion, without the need for further Court approval, subject to applicable law and the terms of this Interim Order; (b) honor and pay any prepetition amounts outstanding under or related to the Compensation and Benefits as and when such obligations are due, in their business judgment during these chapter 11 cases and without the need for further Court approval, subject to applicable law and the terms of this Interim Order; *provided* that the Debtors will not pay any outstanding prepetition or postpetition claims with respect to the Reimbursable Expenses in advance of the date they come due; *provided further* that payments on account of Bonus Programs shall not be made or authorized by this Interim Order and shall be made or authorized pursuant to the entry of a final order; and (c) pay in the ordinary course of business any costs and expenses incidental to payment of the

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

Compensation and Benefits obligations, including the Payroll Vendor Obligations, and all reasonable administrative and processing costs.

4. Nothing herein shall be deemed to authorize the payment of any prepetition amounts to any Employee in excess of the Priority Cap, except upon further order of this Court.

5. Pursuant to section 362(d) of the Bankruptcy Code, the automatic stay is modified solely to the extent necessary to allow Employees to proceed with their claims under the Workers' Compensation Program in the appropriate judicial or administrative forum, and Employees are authorized to so proceed. The Debtors are authorized, but not directed, to continue the Workers' Compensation Program and pay all prepetition amounts relating thereto in the ordinary course of business, consistent with prepetition practices, including, for the avoidance of doubt, any amounts that become due and owing on account of a Workers' Compensation Audit, if any. The modification of the automatic stay set forth in this paragraph pertains solely to claims under the Workers' Compensation Program.

6. Nothing herein shall be deemed to authorize the Debtors to cash out unpaid Paid Leave Benefits except upon termination of an Employee if applicable nonbankruptcy law requires such payment.

7. Nothing contained herein is intended or should be construed to create an administrative priority claim on account of the Compensation and Benefits obligations.

8. Pending entry of the Final Order, the Debtors shall not pay and nothing herein shall be deemed to authorize the payment of any prepetition amounts owed on account of the Non-

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

Insider Retention Bonus Program and the Non-Employee Director Compensation, except upon further order of this Court.

9. The Debtors are authorized, but not directed, to continue to honor their Payroll Vendor Obligations and to pay any prepetition claims with respect thereto in the ordinary course of business, consistent with prepetition practices.

10. The Debtors are authorized to forward any unpaid amounts on account of Payroll Deductions or Payroll Taxes to the appropriate third-party recipients or taxing authorities, as applicable, in the ordinary course of business, consistent with prepetition practices.

11. The Debtors shall not make any non-ordinary course payments, including any non-ordinary course bonus, incentive, or severance payments to any insider (as such term is defined in section 101(31) of the Bankruptcy Code) without further order of this Court; *provided* that, for the avoidance of doubt, nothing in the Motion or this Interim Order shall be construed as approving any payment pursuant to section 503(c) of the Bankruptcy Code, and a separate motion will be filed for any requests that are governed by section 503(c) of the Bankruptcy Code; *provided, further*, that nothing herein shall prejudice the Debtors' ability to seek approval for such relief pursuant to section 503(c) of the Bankruptcy Code at a later time. Nothing in the Motion or this Interim Order shall constitute a determination by the Court as to whether any individual seeking payment pursuant to the Interim Order is or is not an "insider" as that term is defined in section 101(31) of the Bankruptcy Code.

12. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

13. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

14. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made pursuant to the authority granted in this Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Order, the terms of the Cash Collateral Orders shall control.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

15. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

16. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

17. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

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

19. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

20. 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.

21. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

(Page | 10)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

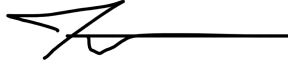
Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief

22. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two business days after the entry of this Interim Order.

23. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

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

THIS IS EXHIBIT "I"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹



Order Filed on November 8, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-19865 (JKS)

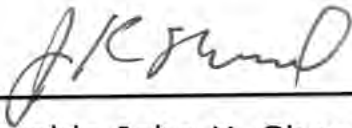
(Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO PAY
PREPETITION CLAIMS OF CERTAIN CRITICAL VENDORS, FOREIGN
VENDORS, 503(B)(9) CLAIMANTS, AND LIEN CLAIMANTS, (II) GRANTING
ADMINISTRATIVE EXPENSE PRIORITY TO ALL UNDISPUTED OBLIGATIONS ON
ACCOUNT OF OUTSTANDING ORDERS, AND (III) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through eleven
(11), is **ORDERED**.

DATED: November 8, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

Upon the *Motion of Debtors Seeking Entry of Interim and Final Orders (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(b)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief* (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an interim order (this “Interim Order”), (a) authorizing the Debtors to pay, in the ordinary course of business, prepetition amounts owing on account of (i) Critical Vendor Claims, (ii) Foreign Vendors Claims, (iii) 503(b)(9) Claims, and (iv) Lien Claims, (b) granting administrative expense priority to all undisputed obligations on account of goods ordered by the Debtors prior to the date hereof that will not be delivered until after the Petition Date and authorizing the Debtors to satisfy such obligations in the ordinary course of business, (c) scheduling a hearing to consider approval of the Motion on a final basis, and (d) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the

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

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. The Final Hearing on the Motion will be held on **December 6, 2023, at 11:00a.m.** (Eastern Time)

Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before **November 29, 2023, at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.

3. The Debtors are authorized, but not directed, in their sole discretion, in an amount not to exceed \$12 million prior to entry of the Final Order, to honor, pay all or part of, and otherwise satisfy and discharge, on a case-by-case basis: (i) the Critical Vendor Claims; (ii) the Foreign Vendors Claims; (iii) the 503(b)(9) Claims; and (iv) the Lien Claims, each on an interim basis without further order of the Court.

4. All undisputed obligations related to the Outstanding Orders are granted administrative expense priority in accordance with section 503(b)(1)(A) of the Bankruptcy Code;

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

provided, however, that the Debtors can terminate any outstanding orders prior to delivery and any canceled orders are not afforded administrative priority.

5. The Debtors are authorized, but not directed, to pay all undisputed amounts relating to the Outstanding Orders in the ordinary course of business consistent with the parties' customary practices in effect prior to the Petition Date.

6. As a condition to receiving payment hereunder, the Debtors at their discretion may require, by written agreement (email being sufficient), such parties to continue supplying goods or services to the Debtors in accordance with Customary Trade Terms. The Debtors reserve the right to require more favorable trade terms with any party as a condition to payment of any prepetition claim.

7. If any party accepts payment hereunder for a prepetition obligation of the Debtors premised on compliance with the above, and thereafter fails to comply with the Customary Trade Terms, or other such terms as agreed to by the Debtors, then: (a) any payment on account of a prepetition claim received by such party shall be deemed, in the Debtors' reasonable discretion, an improper postpetition transfer and, therefore, immediately recoverable by the Debtors in cash upon written request by the Debtors; (b) upon recovery by the Debtors, any prepetition claim of such party shall be reinstated as if the payment had not been made; and (c) if there exists an outstanding postpetition balance due from the Debtors to such party, the Debtors may elect to recharacterize and apply any payment made pursuant to the relief requested by the Motion to such outstanding postpetition balance and such supplier or vendor will be required to repay to the

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

Debtors such paid amounts that exceed the postpetition obligations then outstanding, without the right of any setoffs, claims, provisions for payment of any claims, or otherwise.

8. Any Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant that accepts payment from the Debtors on account of all or a portion of such party's claim pursuant to this Interim Order shall be deemed to (a) agree to the terms and provisions of this Interim Order and (b) have waived, to the extent so paid, Critical Vendor Claims, Foreign Vendor Claims, 503(b)(9) Claims, or Lien Claims of any type, kind, or priority (including any reclamation claim), against the Debtors, their assets and properties, and the assets and properties of their estates. Notwithstanding anything to the contrary herein, prior to making any payment pursuant to this Interim Order, the Debtors shall provide such Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant with a copy of this Interim Order (unless previously provided to such Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant).

9. Nothing herein shall impair or prejudice the Debtors' ability to contest, in their reasonable discretion, the extent, perfection, priority, validity, or amounts of any claims or liens held by any Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant. The Debtors do not concede that any claims satisfied pursuant to this Interim Order are valid, and the Debtors expressly reserve all rights to contest the extent, validity, or perfection, or to seek the avoidance of all such liens or the priority of such claims.

10. Notwithstanding the foregoing, prior to entry of an order granting the relief requested in the Motion on a final basis, the Debtors are not authorized to pay any prepetition

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

amounts on account of Critical Vendors Claims, Foreign Vendor Claims, 503(b)(9) Claims, or Lien Claims before the applicable due dates of such claims.

11. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

12. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made pursuant to the authority granted in this Interim Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Interim Order, the terms of the Cash Collateral Orders shall control.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

13. Nothing herein shall impair or prejudice the rights of the U.S. Trustee or the advisors to any statutory committee appointed in these chapter 11 cases, which are expressly reserved, to object to any payment made pursuant to this Order to an insider (as such term is defined in section 101(31) of the Bankruptcy Code), or any affiliate of an insider to the Debtors. To the extent the Debtors intend to make a payment to an insider or an affiliate of an insider of the Debtors, the Debtors shall to the extent reasonably practicable, provide three (3) business days' advance notice to, and opportunity to object by, the U.S. Trustee and the advisors to any statutory committee appointed in these chapter 11 cases; *provided* that if any party objects to a payment, the Debtors shall not make such payment without further order of this court.

14. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

15. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

16. The Debtors shall maintain a matrix/schedule of amounts directly or indirectly paid, subject to the terms and conditions of this Interim Order, including the following information: (a) the names of the payee; (b) the amount of the payment; (c) the category or type of payment; and (d) the payment due. The Debtors shall provide a copy of such matrix/schedule to the U.S. Trustee and any official committee appointed in these chapter 11 cases every thirty days beginning upon entry of this Interim Order.

17. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

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

19. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

20. 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.

21. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

(Page | 11)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

22. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two (2) business days after the entry of this Interim Order.

23. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

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

THIS IS EXHIBIT "J"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

**DEBTORS' MOTION SEEKING ENTRY OF INTERIM
AND FINAL ORDERS (I) AUTHORIZING DEBTORS TO PAY
PREPETITION CLAIMS OF CERTAIN CRITICAL VENDORS, FOREIGN
VENDORS, 503(B)(9) CLAIMANTS, AND LIEN CLAIMANTS, (II) GRANTING
ADMINISTRATIVE EXPENSE PRIORITY TO UNDISPUTED OBLIGATIONS ON
ACCOUNT OF OUTSTANDING ORDERS, AND (III) GRANTING RELATED RELIEF**

TO: THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

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

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) state as follows in support of this motion (the “Motion”):²

Relief Requested

1. The Debtors seek entry of interim and final orders, substantially in the forms attached hereto as **Exhibit A** and **Exhibit B** (respectively, the “Interim Order” and “Final Order”), (a) authorizing, but not directing, the Debtors to pay, in the ordinary course of business, prepetition amounts owing on account of (i) Critical Vendor Claims, (ii) Foreign Vendors Claims, (iii) 503(b)(9) Claims, and (iv) Lien Claims (each as defined herein); (b) granting administrative expense priority to all undisputed and unsatisfied obligations on account of goods ordered by or services provided to the Debtors prior to the date hereof that will not be delivered until after the Petition Date (as defined herein) and authorizing the Debtors to satisfy such obligations in the ordinary course of business; and (c) granting related relief. In addition, the Debtors request that the Court schedule a final hearing twenty-eight (28) days after the commencement of these chapter 11 cases to consider entry of the Final Order.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). The Debtors confirm their consent to the Court’s entering a final order in connection with this Motion to the extent that it is later determined that the Court,

² A detailed description of the Debtors and their businesses, including the facts and circumstances giving rise to the Debtors’ chapter 11 cases, is set forth in the *Declaration of David Tolley, Chief Executive Officer of WeWork Inc., in Support of the Chapter 11 Petitions and First Day Motions* (the “First Day Declaration”), filed contemporaneously herewith. Capitalized terms used but not defined in this Motion have the meaning ascribed to them in the First Day Declaration.

absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested herein are sections 105(a), 363, 503, 1107(a), and 1108 of title 11 of the United States Code (the “Bankruptcy Code”), rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 2002-1 and 9013-1 of the Local Bankruptcy Rules for the District of New Jersey (the “Local Rules”).

Background

5. The Debtors, together with their non-Debtor affiliates (collectively, “WeWork” or the “Company”), are the global leader in flexible workspace, integrating community, member services, and technology. Founded in 2010 and headquartered in New York City, WeWork’s mission is to create a collaborative work environment where people and companies across a variety of industries, from freelancers to Fortune 100 companies, come together to optimize performance. WeWork is publicly traded on the New York Stock Exchange and employs over 2,650 full-time and fifty part-time workers in the United States and abroad. The Company operates over 750 locations in thirty-seven countries and is among the top commercial real estate lessors in business hubs including New York City, London, Dublin, Boston, and Miami. For the fiscal year 2022, WeWork’s revenue was approximately \$3.25 billion. The Debtors commenced these chapter 11 cases to rationalize their lease portfolio, right-size their balance sheet, and position WeWork for sustainable, long-term growth.

6. On November 6, 2023 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have also filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). The Debtors are operating their business and managing their properties

as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases, and no official committees have been appointed or designated.

Critical Vendors Categories	Estimated Prepetition Claim
Total Critical Vendor Claims	\$21 million
Health and Safety Service Providers	\$11 million
IT Service and Equipment Providers	\$8 million
Member Experience Providers	\$2 million
Foreign Vendor Claims	\$2 million
503(b)(9) Claims	\$4 million
Lien Claims	\$3 million
Total Critical Vendor Claims	\$30 million

I. Critical Vendor Claims.

7. As described in further detail in the First Day Declaration, what sets WeWork apart from other providers in the industry is not only the true flexibility, the prime locations, and the unique design of its workspace, but also the member-first hospitality and exceptional community experience that it endeavors to provide to its members. Accordingly, the Debtors' ability to continue generating revenue and operating their businesses, and thus the success of these chapter 11 cases, fundamentally depends on the Debtors' ability to continue to provide the WeWork experience to which members are accustomed. At each of the nearly 600 locations that the Debtors directly operate in the United States and around the world, in the ordinary course of business, the Debtors obtain certain products and services from suppliers who are indispensable to the commercial viability of the Debtors' business enterprise (the "Critical Vendors"). These Critical Vendors include certain (a) providers of certain health and safety services such as building repair and maintenance and daily enhanced cleaning; (b) providers of certain IT services and equipment,

such as high-speed printing, network hardware and software, and business development and member service request management; and (c) providers of other goods and services essential to the WeWork member experience, including office stationery and consumables such as snacks, coffee, dairy products, condiments, and other consumable goods.

8. Many Critical Vendors supply goods or provide services on an order-by-order basis pursuant to certain master service or supplier agreements. If the Debtors are unable to pay prepetition claims held by the Critical Vendors and continue to pay amounts owed to the Critical Vendors as they come due in the ordinary course postpetition (collectively, the “Critical Vendor Claims”), the Critical Vendors may refuse to provide the goods and services the Debtors need to maintain ordinary course operations. In addition, many Critical Vendors are logistically integrated with the Debtors’ business enterprise. Should the Debtors’ business relationship with such Critical Vendors be disrupted, finding their replacement at each individual location would require significant effort, time, and expenses that the Debtors cannot afford and would distract from the Debtors’ smooth transition into these chapter 11 cases. Accordingly, paying the Critical Vendor Claims is essential for maintaining the going concern value of the Debtors’ business and minimizing operational degradation as they work to effect a comprehensive reorganization of their business enterprise.

9. In light of these concerns, the Debtors conducted a comprehensive analysis to ensure that the list of Critical Vendors is limited solely to those vendors without whose partnership the Debtors’ business would be materially harmed to the detriment of all parties in interest. Specifically, prior to filing these chapter 11 cases, the Debtors and their advisors reviewed their accounts payable and vendor lists and consulted with the Debtors’ purchasing and facility managers with a particular focus on the following criteria:

- whether certain specifications or contract requirements directly or indirectly prevent the Debtors from obtaining goods or services from alternative sources;
- whether a vendor is a sole-source, limited-source, or high-volume supplier of goods or services critical to the Debtors' business operations;
- whether an agreement exists by which the Debtors could compel a vendor to continue performing on prepetition terms;
- whether alternative vendors are available that can provide requisite volumes of similar goods or services on equal (or better) terms on short notice without causing significant disruption to the Debtors' business operation and customer service, and, if so, whether the Debtors would be able to continue operating while transitioning business thereto;
- the degree to which replacement costs (including pricing, transition expenses, professional fees, and lost sales or future revenue) exceed the amount of a vendor's prepetition claim;
- whether the Debtors' inability to pay all or part of the vendor's prepetition claim could trigger financial distress for the applicable vendor;
- the likelihood that a temporary break in the vendor's relationship with the Debtors could be remedied through use of the tools available in these chapter 11 cases;
- whether failure to pay all or part of a particular vendor's claim could cause the vendor to hold goods owned by the Debtors, or to refuse to ship inventory or to provide critical services on a postpetition basis;
- whether failure to pay a particular vendor could result in contraction of trade terms as a matter of applicable non-bankruptcy law or regulation;
- whether failure to pay a particular vendor could cause an inability to properly service the Debtors' customers and result in substantial revenue loss; and the health of each vendor relationship, the vendor's familiarity with the chapter 11 process, and the extent to which each vendor's prepetition claims could be satisfied elsewhere in the chapter 11 process.

10. The selected Critical Vendors generally fall into the following categories:

1. Health and Safety Service Providers.

11. The Debtors operate hundreds of locations that require a high standard of cleanliness to minimize health and safety risk and to comply with various regulatory requirements. The Debtors rely on certain health and safety and building management service providers (the “Health and Safety Service Providers”) to ensure that all locations are, above all else, a safe and healthy environment for the Debtors’ members. Specifically, the Health and Safety Service Providers provide, among other things, critical repair and maintenance, building securities, building access control, cleaning and janitorial services that often require prompt attention on short notice, pest control, vertical transportation and lift maintenance, fire and life safety maintenance repairs, and inspection services, all to ensure that the locations are regulatorily compliant and to avoid diminishing or disrupting members’ experience. For uniformity and administrative efficiency, the Debtors often utilize single Health and Safety Service Providers across numerous locations in the United States. For example, a single Health and Safety Provider may provide repair and maintenance services at hundreds of locations in the United States. Once integrated into the Debtors’ ordinary course operations, a Health and Safety Service Provider becomes an indispensable part of the Debtors’ business enterprise given the administrative burden it would take to find a substitute provider at each individual location on short notice, the significant time any substitute vendor will likely need to be integrated with the Debtors’ operation, and the strong likelihood of disrupting member experience during the interim. Any delay or interruption to the services provided by the Health and Safety Service Providers may lead to monetary or non-monetary sanctions from regulatory agencies and major disruptions to member experience and the day-to-day operation of the Debtors’ business.

12. As of the Petition Date, the Debtors estimate that there is an aggregate of approximately \$11 million in prepetition amounts outstanding on account of prepetition services provided by the Health and Safety Service Providers.

2. IT Service and Equipment Providers.

13. Flexible workspace is at the core of the WeWork member experience. To ensure each location has enough flexibility to accommodate members' needs, the Debtors partner with certain IT service and equipment providers (the "IT Service and Equipment Providers") to provide certain IT equipment and services either on a term-by-term basis or on demand. For example, the Debtors partner with IT Service and Equipment Providers where the latter (a) provide cloud computing capacity to support the operation of the Debtors' proprietary software, (b) deliver, install, and/or maintain certain essential IT equipment such as Internet and video hardware on an order-by-order basis, (c) provide engineers, technicians, and other support personnel to support the development of the Debtors' technology projects on demand, or (d) provide license for administrative and management software essential to the Debtors' business operation. IT Service and Equipment Providers are often the exclusive supplier or licensor of certain hardware, software, and services for the Debtors. Should the Debtors' business relationship with them be discontinued, finding a substitute provider for and integrating it with the Debtors' operation will be administratively burdensome, time-consuming, expensive, and will significantly interfere with member experience. Some IT Service and Equipment Providers have been so integrated into the Debtors' operation due to the Debtors' use of their hardware, software, or services that replacing them on short notice amidst an in-court reorganization would be impractical, if not entirely impossible.

14. As of the Petition Date, the Debtors estimate that there is an aggregate of approximately \$8 million in prepetition amounts outstanding on account of equipment, supplies, and services provided by the IT Service and Equipment Providers prepetition.

3. Member Experience Providers.

15. In addition to the Health and Safety Service Providers and the IT Service and Equipment Providers, the Debtors also partner with certain other Critical Vendors to provide various office supplies and amenities that are integral to the WeWork member experience (collectively, the “Member Experience Providers”). For example, the Debtors work with Member Experience Providers to provide stationery products, office supplies, coffee, dairy products, drinks, condiments, and other consumables across hundreds of locations in the United States alone. These are amenities that members have paid for and expected to receive as an essential part of WeWork’s core space-as-a-service offering, and their absence may lead to member dissatisfaction and attrition, thereby jeopardizing the Debtors’ primary source of revenue at a time when they simply cannot afford it. In addition, like other Critical Vendors, many Member Experience Providers are logistically integrated with the Debtors’ operation across numerous occasions. Therefore, like other Critical Vendors, replacing Member Experience Providers at each individual location would be administratively burdensome, time-consuming, and expensive and would significantly interfere with member experience.

16. As of the Petition Date, the Debtors estimate that they owe an aggregate of approximately \$2 million on account of supplies and services provided by the Member Experience Providers prepetition, and an aggregate of approximately \$21 million on account of prepetition goods provided and/or services rendered by all three categories of Critical Vendors.

17. For the foregoing reasons, the Debtors seek entry of the Interim Order and Final Order granting them authority to make payments on account of the prepetition Critical Vendor Claims solely to the extent necessary to ensure that a particular Critical Vendor continues to provide goods and services essential to the Debtors' commercial operations and reorganization efforts.

II. Foreign Vendor Claims.

18. The continual operation of the Debtors' business entails transacting with certain foreign vendors, including foreign utility providers (collectively, the "Foreign Vendors"). The Foreign Vendors provide, among other things, critical goods and services including building-level utilities, cleaning services, and maintenance and repairs at the Debtors' foreign Facilities. As of the Petition Date, the Debtors estimate that there is approximately \$2 million in aggregate amounts outstanding on account of prepetition goods provided and/or services rendered by the Debtors' Foreign Vendors (the "Foreign Vendor Claims").

19. Based on the reactions of foreign suppliers in other chapter 11 cases, the Debtors believe there is a significant and material risk that a Foreign Vendor may stop providing services, including utilities, to the Debtors on a timely basis and/or completely sever its business relationship with the Debtors. Foreign suppliers and vendors are often unfamiliar with the chapter 11 process and react skeptically to various debtor protections. Upon nonpayment of certain Foreign Vendor Claims, Foreign Vendors may take other harmful actions short of severing their relations with the Debtors, including refusing to supply goods or services or cutting off utility services to the detriment of members and the Debtors' ongoing business operation at foreign locations. Providing uninterrupted services for the Debtors' foreign-based members is critical to the Debtors' businesses and cash flows, and the Debtors cannot afford any delays or interruptions of this kind.

20. For the foregoing reasons, the Debtors seek entry of the Interim Order and Final Order granting them authority to make payments, in their sole discretion and business judgment, on account of the Foreign Vendor Claims.

III. 503(b)(9) Claims.

21. Pursuant to section 503(b)(9) of the Bankruptcy Code, claims arising from the value of any goods received by the Debtors within the twenty days before the Petition Date in the ordinary course of business (the “503(b)(9) Claims”) are entitled to administrative expense priority. 11 U.S.C. § 503(b)(9). In the twenty days prior to the Petition Date, the Debtors received large volumes of coffee, dairy products, condiments, and other consumables from certain vendors (collectively, the “503(b)(9) Claimants”) on a rolling basis to satisfy their customers’ demands.

22. The vast majority of the 503(b)(9) Claimants are also Critical Vendors or Lien Claimants (as defined herein). The Debtors’ relationships with these vendors, and with many other 503(b)(9) Claimants, are not governed by long-term contracts. Rather, the Debtors obtain goods from such claimants on an order-by-order basis pursuant to the terms of those certain master agreements. As a result, a 503(b)(9) Claimant may refuse to supply new orders if the Debtors do not pay the 503(b)(9) Claims. Such refusal would negatively affect the Debtors’ estates, as the Debtors’ business is dependent on the steady flow of goods and supplies essential to the WeWork member experience.

23. The Debtors also believe that certain 503(b)(9) Claimants could demand payment in cash on delivery—further exacerbating the Debtors’ liquidity. The Debtors believe that, as of the Petition Date, they owe approximately \$4 million on account of goods delivered within the twenty days immediately preceding the Petition Date, approximately \$3 million of which may become due within the first twenty-one days of these chapter 11 cases and the value of which may

be entitled to administrative priority under section 503(b)(9) of the Bankruptcy Code. *See* 11 U.S.C. § 503(b)(9).

24. For the foregoing reasons, the Debtors seek entry of the Interim Order and Final Order granting them authority to make payments, in their sole discretion and business judgment, on account of the undisputed 503(b)(9) Claims. Importantly, the Debtors do not seek to accelerate or modify existing payment terms with respect to the 503(b)(9) Claims. Rather, the Debtors will pay the 503(b)(9) Claims only as they come due in the ordinary course of business.

IV. Lien Claims.

25. The Debtors routinely transact business with a number of third parties who may assert various statutory liens (the “Lien Claimants”), including mechanics’ liens, against the Debtors and their property if the Debtors fail to pay for the services rendered. The Lien Claimants primarily consist of companies providing construction and build-out services on the Debtors’ locations across the United States and Canada.

26. In the ordinary course of business, the Debtors incur obligations (the “Lien Claims”) to the Lien Claimants for design and construction services and the delivery and installation of furniture, fixtures, and equipment. Also, to maintain efficient operations, the Debtors employ a network of providers that warehouse and transport goods to their various locations. Under the laws of most states, these servicers or carriers will, in certain circumstances, have a lien on the goods in their possession that secures the charges or expenses the Debtors incurred in connection with the transportation of goods or the supply of labor.³ As of the Petition

³ For example, section 7-307 of the Uniform Commercial Code provides, in pertinent part, that a “carrier has a lien on the goods covered by a bill of lading or on the proceeds thereof in its possession for charges after the date of the carrier’s receipt of the goods for storage or transportation (including demurrage and terminal charges) and for expenses necessary for preservation of the goods incident to their transportation or reasonably incurred in their sale pursuant to law.” *See* U.C.C. § 7-307(a) (2005).

Date, the Debtors estimate that there is approximately \$3 million in aggregate amounts outstanding on account of the Lien Claims.

27. If amounts owed to the Lien Claimants are not paid, certain of the Lien Claimants may be able to assert and perfect mechanics' or other liens against certain of the Debtors' goods or property, notwithstanding the automatic stay imposed by section 362 of the Bankruptcy Code. To the extent any Lien Claimant has already perfected a lien on any of the Debtors' or their customers' property or, in the Debtors' estimation, could assert and perfect a lien on any such property, it is imperative that the Debtors be authorized to pay such Lien Claimants, regardless of whether their claims arose prior to or after the Petition Date. Such payment will secure the release of any such liens and ensure the Debtors' continued, uninterrupted access to the goods and services provided by the Lien Claimants.

28. Moreover, the value of the assets in the possession of the Lien Claimants generally exceeds the value of their respective prepetition claims. The Lien Claimants' refusal to deliver or return the Debtors' goods due to nonpayment would severely disrupt the Debtors' operations and could potentially cost the Debtors a substantial amount of revenue and future business. The Debtors' ability to maintain access to materials, goods, equipment, and installation services is critical to the continued viability of the Debtors' business operations.

29. For the foregoing reasons, the Debtors seek entry of the Interim Order and Final Order granting them authority to make payments, in their sole discretion and business judgment, on account of any Lien Claims outstanding as of the Petition Date and continue to make such payments on a postpetition basis in the ordinary course of business.

V. Customary Trade Terms.

30. Subject to the Court's approval, the Debtors intend to pay the Critical Vendor Claims, Foreign Vendor Claims, 503(b)(9) Claims, and Lien Claims only to the extent necessary

to preserve their business. To that end, in return for paying such claims either in full or in part, the Debtors propose, in their discretion, that they be authorized to require the Critical Vendors, the Foreign Vendors, the 503(b)(9) Claimants, and the Lien Claimants, as applicable, to provide favorable trade terms for the postpetition procurement of goods and services.

31. Specifically, the Debtors seek the authority, but not direction, to condition payment of the Critical Vendor Claims, Foreign Vendor Claims, 503(b)(9) Claims, and Lien Claims upon such claimant's agreement to continue—or resume—supplying such products and services to the Debtors in accordance with trade terms (including credit limits, discounts, pricing, timing of payments, availability, and other terms) consistent with the parties' ordinary course practice or as otherwise agreed to by the Debtors in their discretion and reasonable business judgment (the "Customary Trade Terms"). The Debtors reserve the right to require, at their discretion, that the Customary Trade Terms condition to payment be made in writing.

32. In addition, the Debtors request that if any party accepts payment pursuant to the relief requested by this Motion and thereafter does not continue to provide goods or services on Customary Trade Terms, then: (a) any payment on account of a prepetition claim received by such party shall be deemed, in the Debtors' sole discretion, an improper postpetition transfer and, therefore, immediately recoverable by the Debtors in cash upon written request by the Debtors; (b) upon recovery by the Debtors, any prepetition claim of such party shall be reinstated as if the payment had not been made; and (c) if there exists an outstanding postpetition balance due from the Debtors to such party, the Debtors may elect to recharacterize and apply any payment made pursuant to the relief requested by the Motion to such outstanding postpetition balance, and such supplier or vendor will be required to repay the Debtors such postpetition payments to the extent

they exceed the postpetition obligations then outstanding, without the right of any setoffs, claims, provisions for payment of any claims, or otherwise.

VI. Outstanding Orders.

33. Prior to the Petition Date and in the ordinary course of business, the Debtors may have ordered goods that will not be delivered until after the Petition Date (the “Outstanding Orders”). In the mistaken belief that they would be general unsecured creditors of the Debtors’ estates with respect to such goods, certain suppliers may refuse to ship or transport such goods (or may recall such shipments) with respect to such Outstanding Orders unless the Debtors issue substitute purchase orders postpetition—potentially disrupting the Debtors’ ongoing business operations and requiring the Debtors to expend substantial time and effort in issuing such substitute orders. As set forth in greater detail below, the Debtors request that the Court confirm the administrative expense priority of the Outstanding Orders and authorize the Debtors to pay any amounts due on account of Outstanding Orders as they come due in the ordinary course of business.

Basis for Relief

I. The Court Should Grant the Relief Requested in this Motion Pursuant to Sections 105(a) and 363(b) of the Bankruptcy Code.

34. Courts have recognized that it is appropriate to authorize the payment of prepetition obligations, including payments to critical vendors, where necessary to protect and preserve the estate. *See, e.g., Czyzewski v. Jevic Holding Corp.*, 137 S. Ct. 973, 985 (2017) (noting that courts “have approved . . . ‘critical vendor’ orders that allow payment of essential suppliers’ prepetition invoices”); *see also In re Just for Feet, Inc.*, 242 B.R. 821, 826 (D. Del. 1999) (finding that payment of prepetition claims to certain trade vendors was “essential to the survival of the debtor during the chapter 11 reorganization”); *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 175

(Bankr. S.D.N.Y. 1989) (“The ability of a bankruptcy court to authorize the payment of pre-petition debt when such payment is needed to facilitate the rehabilitation of the debtor is not a novel concept.”). In so doing, these courts acknowledge that several legal theories rooted in sections 105(a) and 363(b) of the Bankruptcy Code support the payment of prepetition claims as provided herein.

35. Pursuant to section 363(b) of the Bankruptcy Code, payment of prepetition obligations may be authorized where a sound business purpose exists for doing so. *See Ionosphere Clubs*, 98 B.R. at 175 (noting that section 363(b) of the Bankruptcy Code provides “broad flexibility” to authorize a debtor to honor prepetition claims where supported by an appropriate business justification). Indeed, courts have recognized that there are instances when a debtor’s fiduciary duty can “only be fulfilled by the preplan satisfaction of a prepetition claim.” *In re CoServ, L.L.C.*, 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002).

36. In addition, the Court may authorize payment of prepetition claims in appropriate circumstances based on section 105(a) of the Bankruptcy Code, which codifies the Court’s inherent equitable powers to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” Under section 105(a) of the Bankruptcy Code, courts may authorize pre-plan payments of prepetition obligations when essential to the continued operation of a debtor’s business. *See Just for Feet*, 242 B.R. at 825. Specifically, the Court may use its equitable power under section 105(a) of the Bankruptcy Code to authorize payment of prepetition obligations pursuant to the “necessity of payment” rule (also referred to as the “doctrine of necessity”). *Ionosphere Clubs*, 98 B.R. at 176.

37. Indeed, the Third Circuit recognized the “necessity of payment” doctrine in *In re Lehigh & New Eng. Ry. Co.*, 657 F.2d 570, 581 (3d Cir. 1981). There, the Third Circuit held that

a court could authorize the payment of prepetition claims if such payment was essential to the continued operation of the debtor. *Id.* (stating courts may authorize payment of prepetition claims when there “is the possibility that the creditor will employ an immediate economic sanction, failing such payment”); *see also In re Penn Cent. Transp. Co.*, 467 F.2d 100, 102 n.1 (3d Cir. 1972) (holding that the necessity of payment doctrine permits “immediate payment of claims of creditors where those creditors will not supply services or material essential to the conduct of the business until their pre-reorganization claims have been paid”); *Just for Feet*, 242 B.R. at 824–25 (noting that, in the Third Circuit, debtors may pay prepetition claims that are essential to the continued operation of business); *In re Columbia Gas Sys., Inc.*, 171 B.R. 189, 191–92 (Bankr. D. Del. 1994) (same).

38. Moreover, pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, debtors in possession are fiduciaries “holding the bankruptcy estate[s] and operating the business[es] for the benefit of [their] creditors and (if the value justifies) equity owners.” *CoServ*, 273 B.R. at 497. Implicit in the fiduciary duties of any debtor in possession is the obligation to “protect and preserve the estate, including an operating business’s going-concern value.” *Id.* Some courts have noted that there are instances in which a debtor can fulfill this fiduciary duty “only . . . by the preplan satisfaction of a prepetition claim.” *Id.* The court in *CoServ* specifically noted the pre-plan satisfaction of prepetition claims would be a valid exercise of the debtor’s fiduciary duty when the payment “is the only means to effect a substantial enhancement of the estate . . .” *Id.*

39. The Debtors have a sound business purpose for the relief requested herein. The authority to honor unpaid, prepetition Critical Vendor Claims, Foreign Vendor Claims, 503(b)(9) Claims, and Lien Claims in the initial days of these chapter 11 cases, without disrupting the Debtors’ operations, will maintain the integrity of the Debtors’ supply chain, facilitate the Debtors’

operation of their premises and services to customers, and allow the Debtors to administer these chapter 11 cases efficiently.

40. The resulting harm to the Debtors' estates far outweighs the costs associated with paying the Critical Vendors, Foreign Vendors, 503(b)(9) Claimants, and Lien Claimants. Thus, the Debtors' other creditors will be no worse off, and likely fare better, if the Debtors are empowered to negotiate such payments to achieve a smooth transition into chapter 11 with minimal disruption to their operations. As such, the Debtors believe the relief sought in this Motion will not burden the Debtors but will help them maximize the value of their estates. Accordingly, for the reasons set forth herein, the Court should authorize the Debtors to satisfy the Critical Vendor Claims, Foreign Vendor Claims, 503(b)(9) Claims, and Lien Claims.

II. The Court Should Authorize the Payment of the Critical Vendor Claims and the Foreign Vendor Claims.

41. Allowing the Debtors to pay the Critical Vendor Claims and the Foreign Vendor Claims pursuant to all or some of the above-referenced Bankruptcy Code provisions is especially appropriate where, as here, doing so is consistent with the "two recognized policies" of chapter 11 of the Bankruptcy Code—preserving going concern value and maximizing the value of property available to satisfy creditors. *See Bank of Am. Nat'l Trust & Savs. Ass'n v. 203 N. LaSalle St. P'Ship*, 526 U.S. 434, 453 (1999). Indeed, reflecting the recognition that payment of prepetition claims of certain essential suppliers and vendors is, in fact, both critical to a debtor's ability to preserve any going-concern value and maximize creditor recovery—thereby increasing prospects for a successful reorganization—courts in this circuit and others regularly grant relief consistent with that which the Debtors are seeking in this Motion. *See, e.g., In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 18, 2023) (authorizing the debtors to pay prepetition claims of critical vendors on an interim basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J.

June 29, 2023) (authorizing the debtors to pay critical vendor claims on a final basis); *In re David's Bridal LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. May 18, 2023) (same); *In re SiO2 Medical Products, Inc.*, No. 23-10366 (JTD) (Bankr. D. Del. Apr. 24, 2023) (same); *In re BlockFi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Jan. 17, 2023) (same).⁴

42. Additionally, if the Debtors do not pay certain of the Foreign Vendor Claims, certain Foreign Vendors may simply refuse to do business with the Debtors unless and until they receive payment on account of their prepetition claims. The Foreign Vendors may take other precipitous action against the Debtors based on the incorrect belief they are not bound by the automatic stay. As a result, the Debtors would be unable to procure necessary services that support the core functions of their business, potentially damaging the Debtors' relationships with members irreparably. Courts in this circuit and others routinely grant authorization for debtors to pay claims owing to foreign entities against which the automatic stay cannot be enforced readily in the United States and as to which it would be unduly time-consuming and expensive to seek enforcement of an order of the bankruptcy court in the creditor's home country. *See, e.g., In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 29, 2023) (authorizing the debtors to pay certain prepetition foreign vendor claims on a final basis); *In re SiO2 Medical Products, Inc.*, No. 23-10366 (JTD) (Bankr. D. Del. April 24, 2023) (same); *In re Bluestem Brands, Inc.*, No. 20-10566 (MFW) (Bankr. D. Del. Mar. 30, 2020) (same); *In re Akorn, INC.*, No. 20-11177 (KBO) (Bankr. D. Del. Jun. 11, 2020) (same); *In re Dura Automotives Systems, LLC*, No. 19-12378 (KBO) (Bankr. D. Del. Nov. 19, 2019) (same).⁵

⁴ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request of the Debtors' proposed counsel.

⁵ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request of the Debtors' proposed counsel.

43. The Debtors depend on the provision of services by the Critical Vendors and the Foreign Vendors. Ensuring these Critical Vendors and Foreign Vendors continue to provide services is therefore vital to the success of these chapter 11 cases and the ability of the Debtors to maximize any going-concern value. Accordingly, for the reasons set forth herein, the Court should authorize the Debtors to satisfy the Critical Vendor Claims and Foreign Vendor Claims.

III. The Court Should Authorize the Payment of Claims Entitled to Priority Pursuant to Section 503(b)(9) of the Bankruptcy Code.

44. Section 503(b)(9) of the Bankruptcy Code provides administrative priority for “the value of any goods received by the debtor within 20 days before the date of commencement of a case under this title in which the goods have been sold to the debtor in the ordinary course of such debtor’s business.” The 503(b)(9) Claims must be paid in full for the Debtors to confirm a chapter 11 plan. *See* 11 U.S.C. § 1129(a)(9)(A). Consequently, payment of such claims now only provides such parties with what they would be entitled to receive under a chapter 11 plan. Moreover, the timing of such payments lies squarely within the Court’s discretion. *See In re Glob. Home Prods., LLC*, No. 06-10340 (KG), 2006 WL 3791955, at *3 (Bankr. D. Del. Dec. 21, 2006) (agreeing with parties that “the timing of the payment of that administrative expense claim is left to the discretion of the Court”). The Debtors’ ongoing ability to obtain goods as provided herein is key to their survival and necessary to preserve the value of their estates. Absent payment of the 503(b)(9) Claims at the outset of these chapter 11 cases—which merely accelerates the timing of payment and not the ultimate treatment of such claims—the Debtors could be denied access to the goods necessary to maintain the Debtors’ operations and maximize the value of the Debtors’ estates.

45. Moreover, the Bankruptcy Code does not prohibit a debtor from paying such claims prior to confirmation. Pursuant to section 363(c)(1) of the Bankruptcy Code, the Debtors believe

they may pay administrative claims incurred in the ordinary course of business in accordance with their reasonable business judgment. *See, e.g.*, Transcript of Hearing held on October 31, 2006, at 49, *In re Dura Auto. Sys., Inc.*, No. 06-11202 (KJC) (Bankr. D. Del. Nov. 6, 2006) (“THE COURT: I think arguably the debtor could pay its 503(b)(9) claimants without court approval.”). Again, the timing of such payments lies squarely within the Court’s discretion. *See In re Glob. Home Prods., LLC*, No. 06-10340 (KG), 2006 WL 3791955, at *3.

46. For these reasons, courts have regularly authorized the payment of claims arising under section 503(b)(9) of the Bankruptcy Code in the ordinary course of business. *See, e.g., In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 18, 2023) (authorizing the debtors to pay 503(b)(9) claims on an interim basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 6, 2023) (authorizing the debtors to pay 503(b)(9) claims on a final basis); *In re David’s Bridal LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. May 18, 2023) (same); *In re SiO2 Medical Products, Inc.*, No. 23-10366 (JTD) (Bankr. D. Del. April 24, 2023) (same); *In re Alex and Ani, LLC*, No. 21-10918 (CTG) (Bankr. D. Del. June 11, 2021) (same).⁶ Accordingly, for the reasons set forth herein, the Court should authorize the Debtors to satisfy the 503(b)(9) Claims.

IV. The Court Should Authorize the Payment of Lien Claims.

47. Under applicable non-bankruptcy law and notwithstanding the automatic stay under section 362 of the Bankruptcy Code, certain Lien Claimants may be entitled to assert certain possessory liens on the Debtors’ goods or equipment in their possession in an attempt to secure payment of their prepetition claim. Under section 362(b)(3) of the Bankruptcy Code, the act of perfecting such liens, to the extent consistent with section 546(b) of the Bankruptcy Code, is

⁶ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request of the Debtors’ proposed counsel.

expressly excluded from the automatic stay.⁷ 11 U.S.C. § 362(b)(3). As a result, the Debtors anticipate that certain Lien Claimants may assert or perfect liens, refuse to turn over goods in their possession, or stop performing their ongoing obligations. Even absent a valid lien, to the extent that certain Lien Claimants have possession of the Debtors' inventory, mere possession or retention would disrupt the Debtors' operations.

48. Additionally, pursuant to section 363(e) of the Bankruptcy Code, the Lien Claimants may be entitled to adequate protection of their valid possessory lien to the extent the Debtors use or sell the estate property against which a Lien Claim is asserted. Given that the value of such property generally far exceeds the value of the related Lien Claim, paying the Lien Claims will not harm—and, in fact, will benefit—creditors, facilitate the use and/or sale of property that could be subject to any Lien Claims, preserve the going-concern value of the Debtors' business, and enable the Debtors to smoothly transition into chapter 11.

49. For these reasons, courts in this jurisdiction and others have authorized the payment of prepetition lien claims under similar circumstances in recent chapter 11 cases. *See, e.g., In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 18, 2023) (authorizing the debtors to pay certain lien claims on an interim basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 29, 2023) (authorizing the debtors to pay certain lien claims on a final basis); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. May 31, 2023) (same); *In re SiO2 Medical Products, Inc.*, No. 23-10366 (JTD) (Bankr. D. Del. April 24, 2023) (same); *In re David's Bridal LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. April 17, 2023) (authorizing the debtors to pay

⁷ See 11 U.S.C. § 546(b)(1)(A) (providing that a debtor's lien avoidance powers "are subject to any generally applicable law that . . . permits perfection of an interest in property to be effective against an entity that acquires rights in such property before the date of perfection").

lien claimants on an interim basis).⁸ Accordingly, for the reasons set forth herein, the Court should authorize the Debtors to satisfy the Lien Claims.

V. The Court Should Confirm that Outstanding Orders Are Administrative Expense Priority Claims and that Payment of Such Claims is Authorized.

50. Pursuant to section 503(b)(1) of the Bankruptcy Code, claims that arise in connection with the postpetition delivery of goods and services, including goods ordered prepetition, are entitled to administrative expense priority because they benefit the estate postpetition. *See* 11 U.S.C. § 503(b)(1)(A) (providing that the “actual [and] necessary costs and expenses of preserving the estate” are administrative expenses); *see also In re John Clay & Co.*, 43 B.R. 797, 809–10 (Bankr. D. Utah 1984) (holding that goods ordered prepetition but delivered postpetition are entitled to administrative priority). Thus, granting the relief sought herein with respect to the Outstanding Orders will not afford such claimants any greater priority than they otherwise would have absent such relief and will not prejudice any other party in interest.

51. Absent such relief, however, the Debtors may be required to expend substantial time and effort reissuing the Outstanding Orders to assure certain suppliers that their corresponding claims will be afforded administrative expense priority. The attendant disruption and delay to the continuous and timely flow of critical materials and other goods to the Debtors would force the Debtors to potentially halt operations, disrupt the Debtors’ business, and lead to a loss of revenue, all to the detriment of the Debtors and their creditors.

52. Indeed, courts in this circuit and others have routinely granted the type of relief requested herein. *See, e.g., In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 18, 2023) (granting administrative expense priority to undisputed obligations on account of

⁸ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request of the Debtors’ proposed counsel.

outstanding orders on an interim basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 29, 2023) (granting administrative expense priority to undisputed obligations on account of outstanding orders on a final basis); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. May 31, 2023) (same); *In re SiO2 Medical Products, Inc.*, No. 23-10366 (JTD) (Bankr. D. Del. April 24, 2023) (same); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Sep. 22, 2022) (same).⁹ Accordingly, for the reasons set forth herein, the Court should confirm the administrative expense priority status of the Outstanding Orders and should authorize the Debtors to pay the Outstanding Orders in the ordinary course of business.

The Requirements of Bankruptcy Rule 6003(b) Are Satisfied

53. Bankruptcy Rule 6003 empowers a court to grant relief within the first twenty-one days after the Petition Date “to the extent that relief is necessary to avoid immediate and irreparable harm.” As set forth in this Motion, the Debtors believe an immediate and orderly transition into chapter 11 is critical to the viability of their operations and that any delay in granting the relief requested could hinder the Debtors’ operations and cause irreparable harm. Furthermore, the failure to receive the requested relief during the first twenty-one days of these chapter 11 cases would severely disrupt the Debtors’ operations at this critical juncture. The requested relief is necessary for the Debtors to operate their businesses in the ordinary course, preserve the ongoing value of their operations, and maximize the value of their estates for the benefit of all stakeholders and is vital to a smooth transition into chapter 11. Accordingly, the Debtors have satisfied the “immediate and irreparable harm” standard of Bankruptcy Rule 6003 to support the relief requested herein.

⁹ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request of the Debtors’ proposed counsel.

Request of Waiver of Stay

54. To the extent that the relief sought in the Motion constitutes a use of property under section 363(b) of the Bankruptcy Code, the Debtors seek a waiver of the fourteen-day stay under Bankruptcy Rule 6004(h). Further, to the extent applicable, the Debtors request that the Court find that the provisions of Bankruptcy Rule 6003 are satisfied. As explained herein, the relief requested in this Motion is immediately necessary for the Debtors to be able to continue to operate their businesses and preserve the value of their estates.

Waiver of Memorandum of Law

55. The Debtors request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and the Motion does not raise any novel issues of law.

Reservation of Rights

56. Notwithstanding anything to the contrary herein, nothing contained in this Motion or any actions taken pursuant to any order granting the relief requested by this Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or of a type otherwise specified or defined in this Motion or any order granting the relief requested by this Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

No Prior Request

57. No prior request for the relief sought in this Motion has been made to this Court or any other court.

Notice

58. The Debtors will provide notice of this Motion to the following parties or their respective counsel: (a) the U.S. Trustee for the District of New Jersey; (b) the holders of the thirty largest unsecured claims against the Debtors (on a consolidated basis); (c) Davis Polk & Wardwell LLP and Greenberg Traurig, LLP, as counsel to the Ad Hoc Group; (d) Weil, Gotshal & Manges LLP and Wollmuth Maher & Deutsch LLP, as counsel to SoftBank; (e) Cooley LLP, as counsel to Cupar Grimmond, LLC; (f) the agents under each of the Debtors'

prepetition secured credit facilities and counsel thereto; (g) the office of the attorney general for each of the states in which the Debtors operate; (h) the United States Attorney's Office for the District of New Jersey; (i) the Securities and Exchange Commission; (j) the Internal Revenue Service; and (k) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no other or further notice need be given.

[Remainder of page intentionally left blank]

WHEREFORE, the Debtors request that the Court interim and final orders, in substantially the forms submitted herewith, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: November 7, 2023

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Ryan T. Jareck, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.
Joshua A. Sussberg, P.C. (*pro hac vice* pending)
Steven N. Serajeddini, P.C. (*pro hac vice* pending)
Ciara Foster (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
edward.sassower@kirkland.com
joshua.sussberg@kirkland.com
steven.serajeddini@kirkland.com
ciara.foster@kirkland.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

Exhibit A

Proposed Interim Order

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b) KIRKLAND & ELLIS LLP KIRKLAND & ELLIS INTERNATIONAL LLP Edward O. Sassower, P.C. Joshua A. Sussberg, P.C. (<i>pro hac vice</i> pending) Steven N. Serajeddini, P.C. (<i>pro hac vice</i> pending) Ciara Foster (<i>pro hac vice</i> pending) 601 Lexington Avenue New York, New York 10022 Telephone: (212) 446-4800 Facsimile: (212) 446-4900 edward.sassower@kirkland.com joshua.sussberg@kirkland.com steven.serajeddini@kirkland.com ciara.foster@kirkland.com COLE SCHOTZ P.C. Michael D. Sirota, Esq. Warren A. Usatine, Esq. Felice R. Yudkin, Esq. Ryan T. Jareck, Esq. Court Plaza North, 25 Main Street Hackensack, New Jersey 07601 Telephone: (201) 489-3000 msirota@coleschotz.com wusatine@coleschotz.com fyudkin@coleschotz.com rjareck@coleschotz.com <i>Proposed Co-Counsel for Debtors and Debtors in Possession</i>	
In re: WEWORK INC., <i>et al.</i> , Debtors. ¹	Chapter 11 Case No. 23-19865 (JKS) (Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO PAY
PREPETITION CLAIMS OF CERTAIN CRITICAL VENDORS, FOREIGN
VENDORS, 503(B)(9) CLAIMANTS, AND LIEN CLAIMANTS, (II) GRANTING
ADMINISTRATIVE EXPENSE PRIORITY TO ALL UNDISPUTED OBLIGATIONS ON
ACCOUNT OF OUTSTANDING ORDERS, AND (III) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through eleven
(11), is **ORDERED**.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

Upon the *Motion of Debtors Seeking Entry of Interim and Final Orders (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(b)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief* (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an interim order (this “Interim Order”), (a) authorizing the Debtors to pay, in the ordinary course of business, prepetition amounts owing on account of (i) Critical Vendor Claims, (ii) Foreign Vendors Claims, (iii) 503(b)(9) Claims, and (iv) Lien Claims, (b) granting administrative expense priority to all undisputed obligations on account of goods ordered by the Debtors prior to the date hereof that will not be delivered until after the Petition Date and authorizing the Debtors to satisfy such obligations in the ordinary course of business, (c) scheduling a hearing to consider approval of the Motion on a final basis, and (d) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Final Hearing on the Motion will be held on [●], **2023, at [TIME] (Eastern Time)**. Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before [●], **2023, at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.
3. The Debtors are authorized, but not directed, in their sole discretion, in an amount not to exceed \$12 million prior to entry of the Final Order, to honor, pay all or part of, and otherwise satisfy and discharge, on a case-by-case basis: (i) the Critical Vendor Claims; (ii) the Foreign Vendors Claims; (iii) the 503(b)(9) Claims; and (iv) the Lien Claims, each on an interim basis without further order of the Court.
4. All undisputed obligations related to the Outstanding Orders are granted administrative expense priority in accordance with section 503(b)(1)(A) of the Bankruptcy Code;

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

provided, however, that the Debtors can terminate any outstanding orders prior to delivery and any canceled orders are not afforded administrative priority.

5. The Debtors are authorized, but not directed, to pay all undisputed amounts relating to the Outstanding Orders in the ordinary course of business consistent with the parties' customary practices in effect prior to the Petition Date.

6. As a condition to receiving payment hereunder, the Debtors at their discretion may require, by written agreement (email being sufficient), such parties to continue supplying goods or services to the Debtors in accordance with Customary Trade Terms. The Debtors reserve the right to require more favorable trade terms with any party as a condition to payment of any prepetition claim.

7. If any party accepts payment hereunder for a prepetition obligation of the Debtors premised on compliance with the above, and thereafter fails to comply with the Customary Trade Terms, or other such terms as agreed to by the Debtors, then: (a) any payment on account of a prepetition claim received by such party shall be deemed, in the Debtors' reasonable discretion, an improper postpetition transfer and, therefore, immediately recoverable by the Debtors in cash upon written request by the Debtors; (b) upon recovery by the Debtors, any prepetition claim of such party shall be reinstated as if the payment had not been made; and (c) if there exists an outstanding postpetition balance due from the Debtors to such party, the Debtors may elect to recharacterize and apply any payment made pursuant to the relief requested by the Motion to such outstanding postpetition balance and such supplier or vendor will be required to repay to the

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

Debtors such paid amounts that exceed the postpetition obligations then outstanding, without the right of any setoffs, claims, provisions for payment of any claims, or otherwise.

8. Any Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant that accepts payment from the Debtors on account of all or a portion of such party's claim pursuant to this Interim Order shall be deemed to (a) agree to the terms and provisions of this Interim Order and (b) have waived, to the extent so paid, Critical Vendor Claims, Foreign Vendor Claims, 503(b)(9) Claims, or Lien Claims of any type, kind, or priority (including any reclamation claim), against the Debtors, their assets and properties, and the assets and properties of their estates. Notwithstanding anything to the contrary herein, prior to making any payment pursuant to this Interim Order, the Debtors shall provide such Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant with a copy of this Interim Order (unless previously provided to such Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant).

9. Nothing herein shall impair or prejudice the Debtors' ability to contest, in their reasonable discretion, the extent, perfection, priority, validity, or amounts of any claims or liens held by any Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant. The Debtors do not concede that any claims satisfied pursuant to this Interim Order are valid, and the Debtors expressly reserve all rights to contest the extent, validity, or perfection, or to seek the avoidance of all such liens or the priority of such claims.

10. Notwithstanding the foregoing, prior to entry of an order granting the relief requested in the Motion on a final basis, the Debtors are not authorized to pay any prepetition

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

amounts on account of Critical Vendors Claims, Foreign Vendor Claims, 503(b)(9) Claims, or Lien Claims before the applicable due dates of such claims.

11. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

12. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made pursuant to the authority granted in this Interim Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Interim Order, the terms of the Cash Collateral Orders shall control.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

13. Nothing herein shall impair or prejudice the rights of the U.S. Trustee or the advisors to any statutory committee appointed in these chapter 11 cases, which are expressly reserved, to object to any payment made pursuant to this Order to an insider (as such term is defined in section 101(31) of the Bankruptcy Code), or any affiliate of an insider to the Debtors. To the extent the Debtors intend to make a payment to an insider or an affiliate of an insider of the Debtors, the Debtors shall to the extent reasonably practicable, provide three (3) business days' advance notice to, and opportunity to object by, the U.S. Trustee and the advisors to any statutory committee appointed in these chapter 11 cases; *provided* that if any party objects to a payment, the Debtors shall not make such payment without further order of this court.

14. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

15. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

(Page | 10)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

16. The Debtors shall maintain a matrix/schedule of amounts directly or indirectly paid, subject to the terms and conditions of this Interim Order, including the following information: (a) the names of the payee; (b) the amount of the payment; (c) the category or type of payment; and (d) the payment due. The Debtors shall provide a copy of such matrix/schedule to the U.S. Trustee and any official committee appointed in these chapter 11 cases every thirty days beginning upon entry of this Interim Order.

17. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

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

19. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

20. 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.

21. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

(Page | 11)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

22. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two (2) business days after the entry of this Interim Order.

23. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

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

Exhibit B

Proposed Final Order

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b)	
KIRKLAND & ELLIS LLP KIRKLAND & ELLIS INTERNATIONAL LLP Edward O. Sassower, P.C. Joshua A. Sussberg, P.C. (<i>pro hac vice</i> pending) Steven N. Serajeddini, P.C. (<i>pro hac vice</i> pending) Ciara Foster (<i>pro hac vice</i> pending) 601 Lexington Avenue New York, New York 10022 Telephone: (212) 446-4800 Facsimile: (212) 446-4900 edward.sassower@kirkland.com joshua.sussberg@kirkland.com steven.serajeddini@kirkland.com ciara.foster@kirkland.com	
COLE SCHOTZ P.C. Michael D. Sirota, Esq. Warren A. Usatine, Esq. Felice R. Yudkin, Esq. Ryan T. Jareck, Esq. Court Plaza North, 25 Main Street Hackensack, New Jersey 07601 Telephone: (201) 489-3000 msirota@coleschotz.com wusatine@coleschotz.com fyudkin@coleschotz.com rjareck@coleschotz.com <i>Proposed Co-Counsel for Debtors and Debtors in Possession</i>	
In re: WEWORK INC., <i>et al.</i> , Debtors. ¹	Chapter 11 Case No. 23-19865 (JKS) (Joint Administration Requested)

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

**FINAL ORDER (I) AUTHORIZING DEBTORS TO PAY
PREPETITION CLAIMS OF CERTAIN CRITICAL VENDORS, FOREIGN
VENDORS, 503(B)(9) CLAIMANTS, AND LIEN CLAIMANTS, (II) GRANTING
ADMINISTRATIVE EXPENSE PRIORITY TO ALL UNDISPUTED OBLIGATIONS ON
ACCOUNT OF OUTSTANDING ORDERS, AND (III) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through ten (10), is
ORDERED.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

Upon the *Motion of Debtors Seeking Entry of Interim and Final Orders (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(b)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief* (the “Motion”),² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of a final order (this “Final Order”) (a) authorizing the Debtors to pay, in the ordinary course of business, prepetition amounts owing on account of (i) Critical Vendor Claims, (ii) Foreign Vendors Claims, (iii) 503(b)(9) Claims, and (iv) Lien Claims, (b) granting administrative expense priority to all undisputed obligations on account of goods ordered by the Debtors prior to the date hereof that will not be delivered until after the Petition Date and authorizing the Debtors to satisfy such obligations in the ordinary course of business, (c) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors’ notice of the Motion was appropriate under the circumstances and no other

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the “Hearing”); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on a final basis as set forth herein.
2. The Debtors are authorized, but not directed, in the reasonable exercise of their business judgment, to honor, pay all or part of, and otherwise satisfy and discharge, on a case-by-case basis; (i) the Critical Vendor Claims (ii) the Foreign Vendors Claims; (iii) the 503(b)(9) Claims; and (iv) the Lien Claims, each on a final basis without further order of the Court.
3. All undisputed obligations related to the Outstanding Orders are granted administrative expense priority in accordance with section 503(b)(1)(A) of the Bankruptcy Code; provided however that the Debtors can terminate any outstanding orders prior to delivery and any canceled orders are not afforded administrative priority.
4. The Debtors are authorized, but not directed, to pay all undisputed amounts relating to the Outstanding Orders in the ordinary course of business consistent with the parties’ customary practices in effect prior to the Petition Date.
5. As a condition to receiving payment hereunder, the Debtors at their discretion may require, by written agreement (email being sufficient), such parties to continue supplying goods or

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

services to the Debtors in accordance with Customary Trade Terms. The Debtors reserve the right to require more favorable trade terms with any party as a condition to payment of any prepetition claim.

6. If any party accepts payment hereunder for a prepetition obligation of the Debtors premised on compliance with the above, and thereafter fails to comply with the Customary Trade Terms, or other such terms as agreed to by the Debtors, then: (a) any payment on account of a prepetition claim received by such party shall be deemed, in the Debtors' reasonable discretion, an improper postpetition transfer and, therefore, immediately recoverable by the Debtors in cash upon written request by the Debtors; (b) upon recovery by the Debtors, any prepetition claim of such party shall be reinstated as if the payment had not been made; and (c) if there exists an outstanding postpetition balance due from the Debtors to such party, the Debtors may elect to recharacterize and apply any payment made pursuant to the relief requested by the Motion to such outstanding postpetition balance and such supplier or vendor will be required to repay to the Debtors such paid amounts that exceed the postpetition obligations then outstanding, without the right of any setoffs, claims, provisions for payment of any claims, or otherwise.

7. Any Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant that accepts payment from the Debtors on account of all or a portion of such party's claim pursuant to this Final Order shall be deemed to (a) agree to the terms and provisions of this Final Order and (b) have waived, to the extent so paid, Critical Vendor Claims, Foreign Vendor Claims, 503(b)(9) Claims, or Lien Claims of any type, kind, or priority (including any reclamation claim), against

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

the Debtors, their assets and properties, and the assets and properties of their estates. Notwithstanding anything to the contrary herein, prior to making any payment pursuant to this Final Order, the Debtors shall provide such Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant with a copy of this Final Order (unless previously provided to such Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant).

8. Nothing herein shall impair or prejudice the Debtors' ability to contest, in their reasonable discretion, the extent, perfection, priority, validity, or amounts of any claims or liens held by any Critical Vendor, Foreign Vendor, 503(b)(9) Claimant, or Lien Claimant. The Debtors do not concede that any claims satisfied pursuant to this Final Order are valid, and the Debtors expressly reserve all rights to contest the extent, validity, or perfection, or to seek the avoidance of all such liens or the priority of such claims.

9. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Final Order or the Motion or any order granting the relief requested by the Motion; (e) a request or authorization to assume, adopt, or

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Final Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

10. Notwithstanding anything to the contrary contained in the Motion or this Final Order, any payment to be made pursuant to the authority granted in this Final Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash*

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief filed substantially contemporaneously herewith (the “Cash Collateral Orders”), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Final Order, the terms of the Cash Collateral Orders shall control.

11. Nothing herein shall impair or prejudice the rights of the U.S. Trustee or the advisors to any statutory committee appointed in these chapter 11 cases, which are expressly reserved, to object to any payment made pursuant to this Order to an insider (as such term is defined in section 101(31) of the Bankruptcy Code), or any affiliate of an insider to the Debtors. To the extent the Debtors intend to make a payment to an insider or an affiliate of an insider of the Debtors, the Debtors shall to the extent reasonably practicable, provide three (3) business days’ advance notice to, and opportunity to object by, the U.S. Trustee and the advisors to any statutory committee appointed in these chapter 11 cases; *provided* that if any party objects to a payment, the Debtors shall not make such payment without further order of this court.

12. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Final Order.

13. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order.

14. The Debtors shall maintain a matrix/schedule of amounts directly or indirectly paid, subject to the terms and conditions of this Final Order, including the following information: (a) the names of the payee; (b) the amount of the payment; (c) the category or type of payment; and (d) the payment due. The Debtors shall provide a copy of such matrix/schedule to the U.S. Trustee and any official committee appointed in these chapter 11 cases every thirty days beginning upon entry of this Final Order.

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

16. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Final Order shall be effective and enforceable immediately upon entry hereof.

17. 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.

(Page | 10)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief

18. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

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

THIS IS EXHIBIT "K"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹



Order Filed on November 8, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-19865 (JKS)

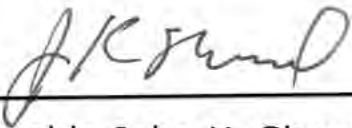
(Joint Administration Requested)

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

**INTERIM ORDER (I) APPROVING THE DEBTORS'
PROPOSED ADEQUATE ASSURANCE OF PAYMENT FOR
FUTURE UTILITY SERVICES, (II) PROHIBITING UTILITY
COMPANIES FROM ALTERING, REFUSING, OR DISCONTINUING
SERVICES, (III) APPROVING THE DEBTORS' PROPOSED PROCEDURES
FOR RESOLVING ADEQUATE ASSURANCE REQUESTS, (IV) AUTHORIZING FEE
PAYMENTS TO THE UTILITY AGENT, AND (V) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through fifteen (15), is
ORDERED.

DATED: November 8, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures for Resolving Adequate Assurance Requests, (IV) Authorizing Fee Payments to the Utility Agent, and (V) Granting Related Relief* (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an interim order (this "Interim Order") (i) approving the Debtors' proposed adequate assurance of payment for future utility services, (ii) prohibiting Utility Providers from altering, refusing, or discontinuing services, (iii) approving the Adequate Assurance Procedures, (iv) authorizing fee payments to the company's Utility Agent; (v) scheduling a final hearing to consider approval of the Motion on a final basis, and (vi) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and

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

upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Final Hearing on the Motion will be held on 12/6, **2023, at** 11:00 a.m. **(Eastern Time)**. Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before November 29, **2023, at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.
3. Subject to the Adequate Assurance Procedures for resolving Adequate Assurance Requests, the Adequate Assurance Deposit, together with the Debtors' ability to pay for future Utility Services in the ordinary course of business, shall constitute adequate assurance of future payment as required by section 366 of the Bankruptcy Code.
4. The following Adequate Assurance Procedures are hereby approved on an interim basis:
 - a. Within twenty (20) days of the entry of this Interim Order, the Debtors will deposit the Adequate Assurance Deposit not to exceed \$1 million, which is equal to approximately fifty percent of the Debtors' historical monthly cost of Utility Services from the Utility Providers, in the newly created, segregated, interest-bearing Adequate Assurance Account.
 - b. If an amount relating to Utility Services provided postpetition by any Utility Provider is unpaid, and remains unpaid beyond any applicable grace period, such Utility Provider may request a disbursement from the Adequate Assurance Account up to the amount applicable to each such Utility Provider by giving notice to: (i) the Debtors, WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005 (weworknotices@wework.com); (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Steven N. Serajeddini, P.C. (steven.serajeddini@kirkland.com) and Ciara Foster (ciara.foster@kirkland.com); (iii) proposed co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn: Michael D. Sirota, Esq. (msirota@coleschotz.com),

Warren A. Usatine, Esq. (wusatine@coleschotz.com), Felice R. Yudkin, Esq. (fyudkin@coleschotz.com), and Ryan T. Jareck, Esq. (rjareck@coleschotz.com); (iv) counsel to the official committee of unsecured creditors (if any) appointed in these chapter 11 cases; (v) counsel to SoftBank, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 Attn: Gary T. Holtzer (gary.holtzer@weil.com), Gabriel A. Morgan (gabriel.morgan@weil.com), Kevin H. Bostel (kevin.bostel@weil.com), and Eric L. Einhorn (eric.einhorn@weil.com) and Wollmuth Maher & Deutsch LLP, 500 5th Avenue, New York, New York 10110 Attn: Paul R. DeFilippo (PDefilippo@wmd-law.com), Steven S. Fitzgerald (sfitzgerald@wmdlaw.com), and Joseph F. Pacelli (jpacelli@wmd-law.com); and (vi) the Office of The United States Trustee for the District of New Jersey, One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey, 07102, Attn: Fran Steele (Fran.B.Steele@usdoj.gov), and Peter D'Auria (Peter.J.D'Auria@usdoj.gov); (collectively, the "Notice Parties"). The Debtors shall honor such request within ten (10) business days after the date the request is received by the Debtors, subject to the ability of the Debtors and any such requesting Utility Provider to resolve any dispute regarding such request without further order of the Court. To the extent any Utility Provider receives a disbursement from the Adequate Assurance Account, the Debtors shall replenish the Adequate Assurance Account in the amount disbursed.

- c. Each Utility Provider holding an existing deposit is permitted to maintain its existing deposit in addition to its right to funds in the Adequate Assurance Account. Such Utility Provider may not, absent a separate order granting relief from Section 362 of the Bankruptcy Code, apply such existing deposit to any prepetition amounts owed.
- d. Any Utility Provider desiring additional assurances of payment in the form of deposits, prepayments, or otherwise must serve a request for additional assurance (an "Adequate Assurance Request") within thirty (30) days of the Petition Date. Any Utility Provider that objects to the Debtors' Proposed Adequate Assurance must serve an Adequate Assurance Request on the Notice Parties.
- e. Any Adequate Assurance Request must: (i) be in writing; (ii) identify the location(s) for which the Utility Services are provided and the account number(s) for such location(s); (iii) a summary of the Debtors' payment history relevant to the affected account(s), including any security deposits; (iv) provide evidence that the Debtors have a direct obligation to the Utility Provider; (v) certify that the Utility Provider does not already hold a deposit equal to or greater than two weeks of Utility Services; and (vi) explain why the Utility Provider believes the Proposed Adequate Assurance is not sufficient adequate assurance of future payment.

- f. Unless a Utility Provider files and serves an Adequate Assurance Request, the Utility Provider shall be (i) deemed to have received “satisfactory” adequate assurance of payment in compliance with section 366 of the Bankruptcy Code and (ii) forbidden from discontinuing, altering, or refusing Utility Services to, or discriminating against, the Debtors on account of any unpaid prepetition charges, or requiring additional assurance of payment other than the Proposed Adequate Assurance.
- g. Upon the Debtors’ receipt of an Adequate Assurance Request, the Debtors shall promptly negotiate with the Utility Provider to resolve the Utility Provider’s Adequate Assurance Request.
- h. The Debtors may, without further order from the Court, resolve any Adequate Assurance Request by mutual agreement with a Utility Provider, and the Debtors may, in connection with any such agreement, provide a Utility Provider with additional adequate assurance of payment, including, but not limited to, cash deposits, prepayments, or other forms of security if the Debtors believe that such adequate assurance is reasonable; *provided, however*, (i) the Debtors shall maintain a summary record of such agreements and their respective terms, and (ii) such summary record and the agreements themselves shall be available to the Notice Parties upon request.
- i. If the Debtors and the Utility Provider are unable to reach a consensual resolution within fourteen (14) days of receipt of an Adequate Assurance Request, or if a Utility Provider was omitted from the Utility Services List and wishes to dispute whether they received adequate assurance of future payment pursuant to the procedures set forth in this Interim Order, as required by section 366 of the Bankruptcy Code, the Debtors will request a hearing before the Court at the next regularly-scheduled omnibus hearing to determine the adequacy of assurance of payment with respect to that particular Utility Provider (a “Determination Hearing”) pursuant to section 366(c)(3) of the Bankruptcy Code.
- l. At all times prior to resolution of such dispute at a Determination Hearing and the entry of any Court order as a result thereof, the relevant Utility Provider shall be prohibited from altering, refusing, or discontinuing service to the Debtors on account of: (i) unpaid charges for prepetition services; (ii) a pending Adequate Assurance Request; or (iii) any objections filed in response to the Proposed Adequate Assurance.

5. The Utility Providers, including those Utility Providers paid by the Debtors’ landlords, are prohibited from requiring additional adequate assurance of payment other than pursuant to the Adequate Assurance Procedures.

6. Absent further order of the Court, all Utility Providers, including those Utility Providers paid by the Debtors' landlords or through the Utility Agent, are prohibited from altering, refusing, or discontinuing services on account of any unpaid prepetition charges, the commencement of these chapter 11 cases, or any perceived inadequacy of the Proposed Adequate Assurance. Notwithstanding anything to the contrary in this Interim Order, nothing in this Interim Order affects the rights and obligations of the Debtors and their landlords under section 365 of the Bankruptcy Code with respect to nonresidential real property leases.

7. The Debtors are authorized to cause the Adequate Assurance Deposit to be held in a newly created, segregated, interest-bearing Adequate Assurance Account during the pendency of these chapter 11 cases.

8. The Debtors are authorized, but not directed, to add or remove such parties from the Utility Services List; *provided* that the Debtors shall provide notice of any such addition or removal to the Notice Parties; *provided, further*, that, if a Utility Provider is removed from the Utility Services List, the Debtors shall provide the applicable Utility Provider with two (2) weeks' notice thereof and the opportunity to respond to such removal. To the extent that there is any dispute as to the postpetition amounts owed to a Utility Provider or such Utility Provider's removal, such Utility Provider shall not be removed from the Utility Services List, and no funds shall be removed from the Adequate Assurance Deposit, until such dispute has been resolved. To the extent the Debtors and the Utility Provider are unable to reach a consensual resolution within fourteen (14) days of the Debtors' receipt of notice of such dispute, the Debtors shall request a hearing before this Court at the next omnibus hearing date or such other date that the Debtor and the Utility Provider may agree.

9. For any Utility Provider that is subsequently added to the Utility Services List, the Debtors shall serve such Utility Provider a copy of this Interim Order, including the Adequate Assurance Procedures, and provide such Utility Provider two (2) weeks' notice to object to the inclusion of such Utility Provider on the Utility Services List. If an objection is received, to the extent the Debtors and the Utility Provider are unable to reach a consensual resolution within fourteen (14) days of the Debtors' receipt of such objection, the Debtors shall request a hearing before this Court at the next omnibus hearing date or such other date that the Debtor and the Utility Provider may agree. The terms of this Interim Order and the Adequate Assurance Procedures shall apply to any subsequently identified Utility Provider. The Debtors shall supplement Exhibit C to the Motion with the names of any subsequently identified Utility Provider and file the same with the Court.

10. To the extent that the Debtors become delinquent with respect to a Utility Provider's account after the Petition Date, such Utility Provider shall be permitted to file a written notice of delinquency with the Court (a "Delinquency Notice") and serve such Delinquency Notice on the Debtors. Such Delinquency Notice must set forth the amount of the delinquency with enough detail for the Debtors and other parties-in-interest to determine the amount owing, by account number, and the dates services were provided. If such delinquency is not cured, and none of the Debtors have objected to the Delinquency Notice within ten (10) days of receipt, the Debtors will be required to remit to the respective Utility Provider from the Adequate Assurance Account the amount of postpetition charges claimed as delinquent. The Debtors will further be required to ensure that the Adequate Assurance Deposit is replenished, by the amount disbursed, after payment of the delinquent balance. If an objection is filed to the Delinquency Notice, the Debtors will request that this Court schedule a hearing to resolve the dispute.

11. The relief granted herein is for all Utility Providers providing Utility Services to the Debtors and is not limited to those parties or entities listed on the Utility Services List. Any subsequently identified Utility Provider not previously provided notice of this Interim Order and the Adequate Assurance Procedures shall be provided notice in accordance with paragraph 10 above, and afforded the opportunity to object or present an Adequate Assurance Request in accordance with the Adequate Assurance Procedures.

12. Absent further order of the Court, any landlord or third party that pays directly for Utility Services for the benefit of the Debtors pursuant to a nonresidential real property lease, and has been provided notice of the relief provided by this Interim Order, must continue paying for such Utility Services in the ordinary course of business and may not cease, reduce, delay, or otherwise interfere with the payment or delivery of such Utility Services, regardless of any nonpayment, deferral, or waiver of rent, or any defaults with respect to the applicable lease; *provided* that a landlord or third party may cease payments on account of Utility Services following the effective date of any rejection of the applicable lease pursuant to section 365 of the Bankruptcy Code, if any.

13. Pursuant to the Adequate Assurance Procedures, upon the Debtors' termination of Utility Services, the Debtors may, in their discretion and without further order of this Court, reduce the Adequate Assurance Deposit by an amount not exceeding, for each of the Utility Services being discontinued, the lesser of (i) the estimated two-week utility expense for such Utility Services or (ii) the amount of the Adequate Assurance Deposit then attributable to the applicable Utility Provider. If there are no outstanding disputes, then upon the effective date of a plan in these chapter 11 cases, the Adequate Assurance Deposit shall be returned to the Debtors, less any amount owed on account of unpaid, postpetition Utility Services, by no later than five (5) business

days following the date upon which the plan becomes effective. Notice of any reduction of the Adequate Assurance Deposit that exceeds \$50,000 shall immediately be provided to the Notice Parties.

14. The Debtors' service of the Motion upon the Utility Services List shall not constitute an admission or concession that any such entity is a "utility" within the meaning of section 366 of the Bankruptcy Code, and the Debtors reserve all rights and defenses with respect thereto.

15. Notwithstanding anything to the contrary in any other order of this Court, including any order authorizing use of cash collateral, the interests of any party, including but not limited to the Debtors' pre-petition lenders, in, or lien on, the Adequate Assurance Deposit shall be subordinate to the Utility Providers' interest in any Adequate Assurance Deposit until such time as the Adequate Assurance Deposit is returned to the Debtors pursuant to this Interim Order, or as otherwise ordered by the Court.

16. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

17. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order

granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

18. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made pursuant to the authority granted in this Interim Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed

substantially contemporaneously herewith (the “Cash Collateral Orders”), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Interim Order, the terms of the Cash Collateral Orders shall control.

19. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

20. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors’ designation of any particular check or electronic payment request as approved by this Interim Order.

21. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

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

23. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

24. 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.

25. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

26. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two (2) business days after the entry of this Interim Order.

27. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

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

THIS IS EXHIBIT "L"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹



Order Filed on November 9, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-19865 (JKS)

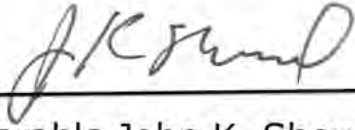
(Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING THE DEBTORS
TO (A) MAINTAIN INSURANCE AND SURETY COVERAGE
ENTERED INTO PREPETITION AND PAY RELATED PREPETITION
OBLIGATIONS AND (B) RENEW, SUPPLEMENT, MODIFY, OR PURCHASE
INSURANCE AND SURETY COVERAGE AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through nine (9), is
ORDERED.

DATED: November 9, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations, and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and (II) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an interim order (this "Interim Order") (i) authorizing the Debtors to (a) maintain coverage under the Insurance Policies and the Surety Bonds (as applicable) and pay related prepetition obligations and (b) renew, supplement, modify, or purchase insurance and surety coverage in the ordinary course of business, (c) scheduling a final hearing to consider approval of the Motion on a final basis, and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations, and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II) Granting Related Relief

determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Final Hearing on the Motion will be held on **December 6, 2023, at 11:00 am (Eastern Time)**. Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before **November 29, 2023, at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.
3. The Debtors are authorized, but not directed, to continue and maintain the Insurance Policies, including, but not limited to, the Insurance Policies identified on Exhibit C to the Motion, and, in their sole discretion, pay any related prepetition or postpetition amounts or obligations thereto in the ordinary course of business, and consistent with prepetition practice, including, but not limited to, Premiums, Deductibles, SIRs, Brokerage Fees, and any other related expenses. The Debtors shall serve a copy of the Motion and this Interim Order on each Insurance Carrier listed on Exhibit C to the Motion within two (2) business days after the date this Interim Order is entered.
4. The Debtors are authorized, but not directed, to honor the terms of the Financing Agreements and pay Premiums thereunder, in the ordinary course of their business and consistent with past practices.

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations, and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II) Granting Related Relief

5. The Debtors are authorized, but not directed, to continue and maintain their Surety Bond Program as applicable, including, in their sole discretion: (i) maintaining new Surety Bonds and paying any related prepetition and postpetition amounts or obligations thereto in the ordinary course of business, and consistent with prepetition practice, including, but not limited to, Surety Premiums, Surety Brokerage Fees, and any other related expenses; (ii) entering into or acquiring additional bonding capacity, as necessary, in the ordinary course of business, and consistent with prepetition practice; (iii) requesting releases from duplicate bonding obligations; (iv) revising and/or supplementing the Surety Bonds consistent with the terms thereof; (v) providing collateral and complying with collateral and indemnity requirements in the ordinary course of business; (vi) replacing the Surety Bond Broker as may be necessary; and (vii) executing other agreements in connection with the Surety Bond Program, each in the ordinary course of their business and consistent with past practices to the extent the Debtors determine that such action is in the best interest of their estates.

6. Notwithstanding anything herein to the contrary, nothing in this Interim Order shall require the Sureties to issue any new bonds (or related instruments) or maintain, modify, renew, or increase the penal sum or amount of any surety bonds (or related instruments), including, but not limited to, the Surety Bonds.

7. The Debtors are authorized, but not directed, in their sole discretion, to renew, amend, supplement, extend, or purchase existing or additional insurance policies and surety bonds in the ordinary course of business, and consistent with prepetition practice on a postpetition basis, as well as replace any of the Brokers as may be necessary.

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations, and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II) Granting Related Relief

8. To the extent the Debtors subsequently become aware of additional Insurance Policies or Surety Bonds that have not previously been disclosed, or to the extent the Debtors enter into material new Insurance Policies or Surety Programs or renew any material Insurance Policies and Surety Bonds, the Debtors shall disclose these policies and programs to the U.S. Trustee, the professional advisors to any statutory committees appointed in these chapter 11 cases, the Ad Hoc Group, and SoftBank.

9. The Debtors are authorized, but not directed, to honor any amounts owed on account of any Insurance Policy Audits that take place in the ordinary course of business, and consistent with prepetition practice.

10. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

11. To the extent that any Insurance Policies or Surety Bonds or any related obligation, contract, or agreement are deemed an executory contract within the meaning of section 365 of the Bankruptcy Code, neither this Interim Order nor any payments made in accordance with this Interim Order shall constitute the postpetition assumption of any such Insurance Policies or Surety Bonds or any related obligation, contract, or agreement pursuant to section 365 of the Bankruptcy Code.

12. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the

465

(Page | 7)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations, and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II) Granting Related Relief

Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

13. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be construed or deemed to be: (i) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (ii) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (iii) a promise or requirement to pay any particular claim; (iv) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order granting the relief requested by the Motion; (v) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (vi) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (vii) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (viii) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (ix) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (x) a waiver of the obligation of

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations, and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II) Granting Related Relief

any party in interest to file a proof of claim; or (xi) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

14. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made pursuant to the authority granted in this Interim Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Interim Order, the terms of the Cash Collateral Orders shall control.

15. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition

(Page | 9)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations, and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II) Granting Related Relief

amounts owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

16. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

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

18. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

19. 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.

20. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

21. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two (2) business days after the entry of this Interim Order.

22. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

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

THIS IS EXHIBIT "M"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹



Order Filed on November 8, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-19865 (JKS)

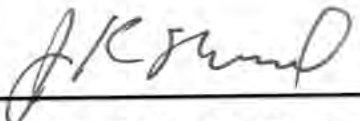
(Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING THE
DEBTORS TO (A) FILE A CONSOLIDATED LIST
OF THE DEBTORS' THIRTY LARGEST UNSECURED
CREDITORS, (B) FILE A CONSOLIDATED LIST OF
CREDITORS IN LIEU OF SUBMITTING A SEPARATE
MAILING MATRIX FOR EACH DEBTOR, (C) REDACT
OR WITHHOLD CERTAIN CONFIDENTIAL INFORMATION
OF CUSTOMERS, AND (D) REDACT CERTAIN PERSONALLY
IDENTIFIABLE INFORMATION; (II) WAIVING THE REQUIREMENT TO
FILE A LIST OF EQUITY HOLDERS AND PROVIDE NOTICES DIRECTLY
TO EQUITY SECURITY HOLDERS; AND (III) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through eight (8), is
ORDERED.

DATED: November 8, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders; and (III) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders; and (III) Granting Related Relief* (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an interim order (this "Interim Order") (a) authorizing the Debtors to (i) file a consolidated list of the Debtors' thirty largest unsecured creditors in lieu of filing separate creditors lists for each Debtor, (ii) file a consolidated list of creditors in lieu of submitting a separate mailing matrix for each Debtor, and (iii) redact or withhold certain confidential information of customers, and (iv) redact certain personally identifiable information, (b) waiving the requirement to file a list of equity holders and provide notices directly to equity security holders, and (c) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders; and (III) Granting Related Relief

Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. The Final Hearing on the Motion will be held on 12/6, **2023**, at 11:00 a.m.

(Eastern Time). Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before November 29, **2023**, **at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.

3. The Debtors are authorized, but not directed, pursuant to section 105(a) of the Bankruptcy Code, Bankruptcy Rule 1007(d), and Local Rule 1007-1 to submit a Consolidated Creditor Matrix; *provided* that if any of these chapter 11 cases converts to a case under chapter 7

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders; and (III) Granting Related Relief

of the Bankruptcy Code, each applicable Debtor shall file its own creditor mailing matrix within fourteen days of any such conversion.

4. The Debtors are authorized, on an interim basis, to submit a single consolidated list of their thirty largest unsecured creditors in lieu of a separate list for each Debtor.

5. The Debtors are authorized, on an interim basis, pursuant to section 107(b) of the Bankruptcy Code, to redact the names, addresses, and email addresses of their customers from any filings with the Court or made publicly available in these chapter 11 cases.

6. The Debtors are authorized, on an interim basis, pursuant to section 107(c) of the Bankruptcy Code, to redact on the Consolidated Creditor Matrix, Schedules and Statements, or other documents filed with the Court (a) the home and email addresses of all natural persons who are United States citizens located in the United States and (b) the names, home and email addresses, and other Personal Data of any natural person whose personally identifiable information has been provided to an organization with an establishment in the United Kingdom or a European Economic Area member state. The Debtors shall provide an unredacted version of the Consolidated Creditor Matrix, Schedules and Statements, and any other filings redacted pursuant to this Interim Order to (a) the Court; (b) the U.S. Trustee; (c) Weil, Gotshal, Manges LLP and Wollmuth Maher & Deutsch LLP as counsel to SoftBank; (d) Davis Polk & Wardwell LLP, as counsel to the Ad Hoc Group; (e) Cooley LLC, as counsel to Cupar Grimmond, LLC; (f) counsel to any official committee appointed in these chapter 11 cases; (g) Epiq, the Debtors' Proposed Claims and

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders; and (III) Granting Related Relief

Noticing Agent; and (h) any party in interest upon a request to the Debtors (email is sufficient) or to the Court that is reasonably related to these chapter 11 cases, subject to the restrictions of the CCPA, UK GDPR, and EU GDPR; *provided* that any receiving party shall not transfer or otherwise provide such unredacted document to any person or entity not party to the request. The Debtors shall inform the U.S. Trustee promptly after denying any request for an unredacted document pursuant to this Interim Order.

7. Nothing herein precludes a party in interest's right to file a motion requesting that the Court unseal the information redacted by this Interim Order.

8. The Debtors shall file a redacted version of the Consolidated Creditor Matrix with the Court as well as post it on the website of Epiq, the Proposed Claims and Noticing Agent.

9. The Debtors shall cause the Consolidated Creditor Matrix to be made available in readable electronic format (or in non-electronic format) upon reasonable request by parties in interest.

10. The requirement under Bankruptcy Rule 1007(a)(3) to file an Equity List for Debtor WeWork Inc. is waived.

11. Any requirement that Debtor WeWork Inc. provide notice directly to equity security holders under Bankruptcy Rule 2002(d) is waived, and the Debtors are authorized to serve the notices required under Bankruptcy Rule 2002(d) on the registered holders of the Debtors' equity securities.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders; and (III) Granting Related Relief

12. The Debtors, through Epiq, are authorized, on an interim basis, to serve all pleadings and papers, including the notice of commencement of these chapter 11 cases, on all parties listed on the Consolidated Creditor Matrix (including via email if available).

13. Nothing in this Interim Order shall waive or otherwise limit the service of any document upon or the provision of any notice to any party whose personally identifiable information is sealed or redacted pursuant to this Interim Order. Service of all documents and notices upon persons whose personally identifiable information is sealed or redacted pursuant to this Interim Order shall be confirmed in the corresponding certificate of service.

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

15. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

16. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

17. The Debtors shall serve by regular mail or email a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two business days after the entry of this Order.

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders; and (III) Granting Related Relief

18. Any party may move for modification of this Order in accordance with Local Rule 9013-5(e).

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

THIS IS EXHIBIT "N"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹



Order Filed on November 8, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-19865 (JKS)

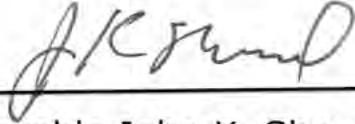
(Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING THE PAYMENT OF
CERTAIN TAXES AND FEES AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through nine (9), is
ORDERED.

DATED: November 8, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an interim order (this "Interim Order") (a) authorizing, but not directing, the Debtors to (i) negotiate, remit, and pay (or use tax credits to offset) Taxes and Fees in the ordinary course of business that are payable or become payable during these chapter 11 cases (including any obligations subsequently determined upon audit or otherwise to be owed for periods prior to the Petition Date), without regard to whether such obligations accrued or arose before or after the Petition Date, and (ii) undertake the Tax Planning Activities, (b) scheduling a final hearing to consider approval of the Motion on a final basis, and (c) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief

granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. The Final Hearing on the Motion will be held on 12/6, **2023**, at 11:00 a.m.

(Eastern Time). Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before November 29, **2023**, **at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.

3. The Debtors are authorized, but not directed, on an interim basis to: (a) negotiate, pay, and remit (or use tax credits to offset), or otherwise satisfy Taxes and Fees (including corresponding Assessments) that arose or accrued prior to the Petition Date and that will become due and owing in the ordinary course of business until the date a Final Order on the Motion is entered in accordance with applicable law; and (b) negotiate, pay and remit (or use tax credits to offset) Taxes and Fees that arise or accrue in the ordinary course of business on a postpetition basis—until the date of the Final Order is entered including, for the avoidance of doubt, posting collateral or a letter of credit in connection with any dispute related to the Audits or Assessments or paying any Taxes and Fees arising as a result of the Audits or Assessments; *provided* that, notwithstanding anything to the contrary herein or in the Motion, in the event the Debtors make a payment with respect to any Taxes and Fees for the prepetition portion of any “straddle” period amount, and this Court subsequently determines such amount was not entitled to priority or administrative treatment under section 507(a)(8) or 503(b)(1)(B) of the Bankruptcy Code, the Debtors may (but shall not be required to) seek an order from the Court requiring a return of such

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief

amounts, and the payment of such amount shall, upon order of the Court, be refunded to the Debtors.

4. The Debtors are authorized, but not directed, to continue paying Taxes and Fees on behalf of certain of their non-Debtor affiliates, including any prepetition amounts related thereto, in the ordinary course of business during these chapter 11 cases, consistent with historical practices; *provided* that the Debtors keep clear records of all such payments.

5. Notwithstanding the relief granted herein or any actions taken hereunder, nothing contained in this Interim Order shall create any rights in favor of, or enhance the status of any claim held by, any of the Authorities.

6. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

7. To the extent that the Debtors have overpaid any Taxes and Fees, the Debtors are authorized to seek a refund or credit.

8. The Debtors are authorized to undertake certain typical activities related to tax planning, including any Tax Planning Activities; *provided, however*, that the Debtors will give the U.S. Trustee and the advisors to any statutory committee appointed in these chapter 11 cases five (5) business days' notice before effectuating any such Tax Planning Activity, during which time the U.S. Trustee or any such statutory committee may object to such Tax Planning Activities and request a hearing before the Court.

9. The Debtors are authorized to make payments on account of the Tax Distributions as set forth in the Motion.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief

10. The Debtors' rights to contest the validity or priority of any Taxes and Fees on any grounds they deem appropriate are reserved and extend to the payment of Taxes and Fees relating to Audits that have been completed, are in progress, or arise from prepetition periods.

11. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of

(Page | 7)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and
(II) Granting Related Relief

claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

12. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made pursuant to the authority granted in this Interim Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Interim Order, the terms of the Cash Collateral Orders shall control.

13. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts

485

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and
(II) Granting Related Relief

owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

14. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

15. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

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

17. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

18. 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.

19. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

(Page | 9)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)


Caption of Order: Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief

20. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two (2) business days after the entry of this Interim Order.

21. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

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

THIS IS EXHIBIT "O"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹



**Order Filed on November 8, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey**

Chapter 11

Case No. 23-19865 (JKS)

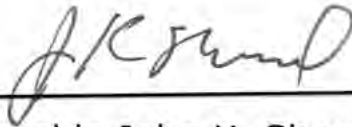
(Joint Administration Requested)

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

**INTERIM ORDER (I) APPROVING NOTIFICATION
AND HEARING PROCEDURES FOR CERTAIN TRANSFERS
OF, EXCHANGES FOR, AND DECLARATIONS OF WORTHLESSNESS
WITH RESPECT TO COMMON STOCK, AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through seven (7), is
ORDERED.

DATED: November 8, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers Of, Exchanges For, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief

Upon the Debtors' Motion for Entry of Interim and Final Orders (I) Approving Notification and Hearing Procedures for Certain Transfers of, Exchanges for, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an interim order (this "Interim Order") (a) approving the Procedures related to transfers of Beneficial Ownership of, exchanges for, and declarations of worthlessness for U.S. federal income tax purposes with respect to, Common Stock, (b) directing that any issuance, purchase, sale, other transfer of, or declaration of worthlessness for U.S. federal income tax purposes with respect to, Beneficial Ownership of Common Stock in violation of the Procedures shall be null and void *ab initio*, (c) scheduling a final hearing (the "Final Hearing") to consider approval of the Motion on a final basis, and (d) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers Of, Exchanges For, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief

legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. The Final Hearing on the Motion will be held on 12/6, **2023**, at 11:00 a.m. **(Eastern Time)**. Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before November 29, **2023**, **at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.

3. The Procedures, as set forth in **Exhibit 1** attached hereto, are hereby approved on an interim basis; *provided, however*, that any party in interest may file a motion and seek emergency relief from the Procedures based upon a showing of sufficient cause; *provided, further*, that the Debtors' and the other Notice Parties' rights to oppose such relief are fully reserved and preserved.

4. Any transfer or issuance of or declaration of worthlessness for U.S. federal income tax purposes with respect to Beneficial Ownership of Common Stock in violation of the Procedures, including but not limited to the notice requirements, shall be null and void *ab initio*.

5. In the case of any such transfer of Beneficial Ownership, or issuance, of Common Stock in violation of the Procedures, including but not limited to the notice requirements, the person or entity making such transfer shall be required to take remedial actions specified by the

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers Of, Exchanges For, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief

Debtors, which may include the actions specified in Private Letter Ruling 201010009 (Dec. 4, 2009), to appropriately reflect that such transfer or issuance is null and void *ab initio*.

6. In the case of any such declaration of worthlessness for U.S. federal income tax purposes with respect to Beneficial Ownership of Common Stock in violation of the Procedures, including the notice requirements, the person or entity making such declaration shall be required to file an amended tax return revoking such declaration and any related deduction to appropriately reflect that such declaration is void *ab initio*.

7. The Debtors may retroactively or prospectively, waive any and all restrictions, stays, and notification procedures set forth in the Procedures.

8. Within five (5) business days of entry of this Interim Order, or as soon as reasonably practicable thereafter, the Debtors shall send the notice of this Interim Order, by first class mail, to all parties that were served with the notice of the Motion, publish the Notice of Interim Order once in *The New York Times*, and post the Procedures to the website established by the Debtors' proposed claims and noticing agent, Epic Restructuring LLC, for these chapter 11 cases (<https://dm.epiq11.com/WeWork>), such notice being reasonably calculated to provide notice to all parties that may be affected by the Procedures, whether known or unknown.

9. To the extent that this Interim Order is inconsistent with any prior order or pleading with respect to the Motion in these chapter 11 cases, the terms of this Interim Order shall govern.

10. The requirements set forth in this Interim Order are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate, and other laws and do not excuse compliance therewith.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers Of, Exchanges For, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief

11. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease.

(Page | 7)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers Of, Exchanges For, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief

12. The requirements set forth in the Bankruptcy Rules are satisfied by the contents of the Motion or otherwise deemed waived.

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

14. Notwithstanding any Bankruptcy Rule to the contrary, to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry.

15. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

16. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

17. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013 5(f) within five (5) business days after the entry of this Interim Order.

18. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

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

Exhibit 1

**Procedures for Transfers of, Exchanges for, and Declarations of
Worthlessness with Respect to Beneficial Ownership of Common Stock**

**PROCEDURES FOR TRANSFERS OF,
EXCHANGES FOR, AND DECLARATIONS OF WORTHLESSNESS
WITH RESPECT TO BENEFICIAL OWNERSHIP OF COMMON STOCK**

The following procedures apply to transfers of Common Stock:¹

- a. Any entity (as defined in section 101(15) of the Bankruptcy Code) that is a Substantial Shareholder (as defined herein) must file with the Court, and serve upon: (i) the Debtors, WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, Oregon 97005 (weworknotices@wework.com); (ii) proposed co-counsel to the Debtors, (A) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Steven N. Serajeddini, P.C. (steven.serajeddini@kirkland.com); and Ciara Foster (ciara.foster@kirkland.com); and (B) Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Usatine, Esq. (wusatine@coleschotz.com), Felice R. Yudkin, Esq. (fyudkin@coleschotz.com), and Ryan T. Jareck, Esq. (rjareck@coleschotz.com); (iii) counsel to any statutory committee appointed in these chapter 11 cases; (iv) counsel to the Ad Hoc Group, (A) Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn: Eli J. Vonnegut, Esq. (eli.vonnegut@davispolk.com), Natasha Tsiouris, Esq. (natasha.tsiouris@davispolk.com), and Jonah A. Peppiatt, Esq. (Jonah.peppiatt@davispolk.com); and (B) Greenberg Traurig, LLP, 500 Campus Drive, Florham Park, New Jersey 10017, Attn: Alan J. Brody, Esq. (BrodyA@gtlaw.com); (v) counsel to SoftBank, (a) Weil, Gotshal, & Manges, 767 5th Ave, New York, New York 10153, Attn.: Gabriel A. Morgan (gabriel.morgan@weil.com), Kevin H. Bostel (kevin.bostel@weil.com), and Eric L. Einhorn (eric.einhorn@weil.com), and (b) Wollmuth Maher & Deutsch LLP, 500 5th Avenue, New York, New York 10110, Attn: Paul R. DeFilippo (pdefilippo@wmd-law.com), Steven S. Fitzgerald (sfitzgerald@wmd-law.com), and Joseph F. Pacelli (pacelli@wmd-law.com); and (vi) the Office of the United States Trustee for the District of New Jersey, One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102, Attn: Fran Steele, (Fran.B.Steele@usdoj.gov), and Peter D'Auria (Peter.DAuria@usdoj.gov) (collectively, the “Notice Parties”), a declaration of such status, substantially in the form attached to the Procedures as Exhibit 1A (each, a “Declaration of Status as a Substantial Shareholder”), on or before the later of (A) twenty (20) calendar days after the date of the Notice of Interim Order (as defined herein), or (B) ten (10) calendar days after becoming a Substantial Shareholder; *provided* that, for the avoidance of doubt, the other procedures

¹ Capitalized terms used but not otherwise defined herein have the meaning given to them in the Motion.

set forth herein shall apply to any Substantial Shareholder even if no Declaration of Status as a Substantial Shareholder has been filed.

- b. Prior to effectuating any transfer of Beneficial Ownership of Common Stock that would result in an increase in the amount of Common Stock of which a Substantial Shareholder has Beneficial Ownership or would result in an entity or individual becoming a Substantial Shareholder, the parties to such transaction must file with the Court, and serve upon the Notice Parties, an advance written declaration of the intended transfer of Common Stock, substantially in the form attached to the Procedures as **Exhibit 1B** (each, a “Declaration of Intent to Accumulate Common Stock”).
- c. Prior to effectuating any transfer of Beneficial Ownership of Common Stock that would result in a decrease in the amount of Common Stock of which a Substantial Shareholder has Beneficial Ownership or would result in an entity or individual ceasing to be a Substantial Shareholder, the parties to such transaction must file with the Court, and serve upon the Notice Parties, an advance written declaration of the intended transfer of Common Stock, substantially in the form attached to the Procedures as **Exhibit 1C** (each, a “Declaration of Intent to Transfer Common Stock,” and together with a Declaration of Intent to Accumulate Common Stock, each, a “Declaration of Proposed Transfer”).
- d. The Debtors and the other Notice Parties shall have thirty (30) calendar days after receipt of a Declaration of Proposed Transfer to file with the Court and serve on such Substantial Shareholder or potential Substantial Shareholder an objection to any proposed transfer of Beneficial Ownership of Common Stock described in the Declaration of Proposed Transfer on the grounds that such transfer might adversely affect the Debtors’ ability to utilize their Tax Attributes. If the Debtors or any of the other Notice Parties file an objection, such transaction will remain ineffective unless such objection is withdrawn, or such transaction is approved by a final and non-appealable order of the Court. If the Debtors and the other Notice Parties do not object within such thirty-day period, such transaction can proceed solely as set forth in the Declaration of Proposed Transfer. Further transactions within the scope of this paragraph must be the subject of additional notices in accordance with the procedures set forth herein, with an additional thirty-day waiting period for each Declaration of Proposed Transfer. To the extent that the Debtors receive an appropriate Declaration of Proposed Transfer and determine in their business judgment not to object, they shall provide notice of that decision as soon as is reasonably practicable to the other Notice Parties.
- e. For purposes of these Procedures (including, for the avoidance of doubt, with respect to transfers, Exchanges (as defined below), and declarations of worthlessness for U.S. federal income tax purposes): (i) a “Substantial Shareholder” is any entity or individual person that has Beneficial Ownership of either (x) 2,436,902 shares of Class A Common Stock or (y) a

number of shares of Class C Common Stock that, if exchanged together with an equivalent number of Partnership Units and taking into account such entity's or individual person's Beneficial Ownership of Class A Common Stock, would cause such entity or person to have Beneficial Ownership of Class A Common Stock that (taking into account dilution from such exchange) would constitute 4.5 percent of all Class A Common Stock, in the aggregate, for purposes of section 382 of the IRC as of the Petition Date; and (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of sections 382 and 383 of the IRC, and the Treasury Regulations promulgated thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect, and constructive ownership (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); *provided* that for the purposes of any chapter 11 plan of reorganization, the Ad Hoc Group shall not be treated as a single "entity" as defined under Treasury Regulations section 1.382-3(a)(1) solely as a result of its members' formulation of or participation in (a) the Restructuring Transactions (as defined in the RSA) or (b) the transactions contemplated by that certain *Transaction Support Agreement*, entered into March 17, 2023 by and among WeWork, SoftBank, and certain holders of the Debtors' unsecured notes (as modified, if applicable, to reflect the transactions that were actually implemented on or prior to May 5, 2023). An "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

The following procedures apply to Exchanges for Common Stock.

Notwithstanding anything to the contrary in the Amended and Restated Agreement of Exempted Limited Partnership of the We Company Partnership, the following procedures apply to proposed redemptions of Partnership Units and Class C Common Stock in exchange for newly issued shares of Class A Common Stock (an "Exchange"):

- a. Prior to effectuating any Exchange, the holder of Class C Common Equity (the "Exchanging Holder") must file with the Court, and serve upon the Notice Parties, an advance written declaration of the intended Exchange, substantially in the form attached to the Procedures as **Exhibit 1D** (each,

a “Declaration of Intent to Exchange Class C Common Equity for Shares of Class A Common Stock”).

- b. The Debtors and the other Notice Parties shall have thirty (30) calendar days after receipt of a Declaration of Intent to Exchange Class C Common Equity for shares of Class A Common Stock to file with the Court and serve on such Exchanging Holder or potential Exchanging Holder an objection to any proposed Exchange described in the Declaration of Intent to Exchange Class C Common Equity for shares of Class A Common Stock on the grounds that such transfer might adversely affect the Debtors’ ability to utilize their Tax Attributes. If the Debtors or any of the other Notice Parties file an objection, such transaction will remain ineffective unless such objection is withdrawn, or such transaction is approved by a final and non-appealable order of the Court. If the Debtors and the other Notice Parties do not object within such thirty-day period, such transaction can proceed solely as set forth in the Declaration of Intent to Exchange Class C Common Equity for shares of Class A Common Stock. Further transactions within the scope of this paragraph must be the subject of additional notices in accordance with the procedures set forth herein, with an additional thirty-day waiting period for each Declaration of Intent to Exchange Class C Common Equity for shares of Class A Common Stock. To the extent that the Debtors receive an appropriate Declaration of Intent to Exchange Class C Common Equity for shares of Class A Common Stock and determine in their business judgment not to object, they shall provide notice of that decision as soon as is reasonably practicable to the other Notice Parties.

The following procedures apply for declarations of worthlessness of Common Stock (for U.S. federal income tax purposes).

- a. Any person or entity that was (within the applicable period), currently is, or becomes a 50-Percent Shareholder² must file with the Court and serve upon the Notice Parties a declaration of such status, substantially in the form attached to the Procedures as **Exhibit 1E** (each, a “Declaration of Status as a 50-Percent Shareholder”), on or before the later of (i) twenty (20) calendar days after the date of the Notice of Interim Order and (ii) ten (10) calendar days after becoming a 50-Percent Shareholder; *provided* that, for the avoidance of doubt, the other procedures set forth herein shall apply to any 50-Percent Shareholder even if no Declaration of Status as a 50-Percent Shareholder has been filed.
- b. Prior to filing any U.S. federal or state tax return, or any amendment to such a return, or taking any other action, that claims any deduction for worthlessness (for U.S. federal income tax purposes) of Beneficial

² For purposes of the Procedures, a “50-Percent Shareholder” is any person or entity that, at any time since December 31, 2019, has owned Beneficial Ownership of 50 percent or more of the Common Stock (determined in accordance with section 382(g)(4)(D) of the IRC and the applicable Treasury Regulations thereunder).

Ownership of Common Stock for a taxable year ending before the Debtors' emergence from chapter 11 protection, such 50-Percent Shareholder must file with the Court and serve upon the Notice Parties a declaration of intent to claim a worthless stock deduction for U.S. federal income tax purposes (a "Declaration of Intent to Claim a Worthless Stock Deduction"), substantially in the form attached to the Procedures as **Exhibit 1F**.

- i. The Debtors and the other Notice Parties shall have thirty (30) calendar days after receipt of a Declaration of Intent to Claim a Worthless Stock Deduction to file with the Court and serve on such 50-Percent Shareholder an objection to any proposed claim of worthlessness (for U.S. federal income tax purposes) described in the Declaration of Intent to Claim a Worthless Stock Deduction on the grounds that such claim might adversely affect the Debtors' ability to utilize their Tax Attributes.
- ii. If the Debtors or the other Notice Parties timely object, the filing of the tax return or amendment thereto with such claim will not be permitted unless approved by a final and non-appealable order of the Court or such objection is withdrawn.
- iii. If the Debtors and the other Notice Parties do not object within such twenty-day period, the filing of the return or amendment with such claim will be permitted solely as described in the Declaration of Intent to Claim a Worthless Stock Deduction. Additional returns and amendments within the scope of this section must be the subject of additional notices as set forth herein, with an additional twenty-day waiting period. To the extent that the Debtors receive an appropriate Declaration of Intent to Claim a Worthless Stock Deduction and determine in their business judgment not to object, they shall provide notice of that decision as soon as is reasonably practicable to the other Notice Parties.

Notice Procedures

The following notice procedures apply to these Procedures:

- a. No later than five (5) business days following entry of the Interim Order, the Debtors shall serve a notice by first class or overnight mail, substantially in the form attached to the Procedures as **Exhibit 1G** (the "Notice of Interim Order"), on: (i) the U.S. Trustee for the District of New Jersey; (ii) the entities listed on the consolidated list of creditors holding the thirty largest unsecured claims; (iii) the U.S. Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) any official committees appointed in these chapter 11 cases; (vi) to the extent known, all registered and nominee holders of Common Stock (with instructions to serve down to the beneficial holders of Common Stock, as applicable); and (vii) the Notice Parties.

Additionally, no later than five (5) business days following entry of the Final Order, the Debtors shall serve a Notice of Interim Order modified to reflect that the Final Order has been entered (as modified, the “Notice of Final Order”) on the same entities that received the Notice of Interim Order.

- b. All registered and nominee holders of Common Stock shall be required to serve the Notice of Interim Order or Notice of Final Order, as applicable, on any holder for whose benefit such registered or nominee holder holds such Common Stock, down the chain of ownership for all such holders of Common Stock.
- c. Any entity or individual, or broker or agent acting on such entity’s or individual’s behalf who sells Common Stock to another entity or individual, shall be required to serve a copy of the Notice of Interim Order or Notice of Final Order, as applicable, on such purchaser of such Common Stock, or any broker or agent acting on such purchaser’s behalf.
- d. To the extent confidential information is required in any declaration described in the Procedures, such confidential information may be filed and served in redacted form; *provided, however*, that any such declarations served on the Debtors ***shall not*** be in redacted form. The Debtors shall keep all information provided in such declarations strictly confidential and shall not disclose the contents thereof to any person except: (i) to the extent necessary to respond to a petition or objection filed with the Court; (ii) to the extent otherwise required by law; or (iii) to the extent that the information contained therein is already public; *provided, however*, that the Debtors may disclose the contents thereof to their professional advisors and the Notice Parties, who shall keep all such notices strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order. To the extent confidential information is necessary to respond to an objection filed with the Court, such confidential information shall be filed under seal or in a redacted form.
- e. Notwithstanding anything to the contrary herein, based on the Company’s knowledge of the Beneficial Ownership of its Common Stock, SoftBank shall not be required to file an otherwise required notice or other declaration of a Substantial Shareholder or Declaration of Status as a 50-Percent Shareholder solely with respect to SoftBank’s Beneficial Ownership in the Company as of the Petition Date.
- f. The Debtors may retroactively or prospectively waive any and all restrictions, stays, and notification procedures set forth in this Motion.

Exhibit 1A

Declaration of Status as a Substantial Shareholder

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

DECLARATION OF STATUS AS A SUBSTANTIAL SHAREHOLDER²

PLEASE TAKE NOTICE that the undersigned party is/has become a Substantial Shareholder with respect to the existing class (or series) of common stock or any

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

² For purposes of this Declaration: (i) a "Substantial Shareholder" is any entity or individual person that has Beneficial Ownership of either (x) 2,436,902 shares of Class A Common Stock or (y) a number of shares of Class C Common Stock that, if exchanged together with an equivalent number of Partnership Units and taking into account such entity's or individual person's Beneficial Ownership of Class A Common Stock, would cause such entity or person to have Beneficial Ownership of Class A Common Stock that (taking into account dilution from such exchange) would constitute 4.5 percent of all Class A Common Stock, in the aggregate, for purposes of section 382 of the IRC as of the Petition Date; and (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of sections 382 and 383 of the Internal Revenue Code of 1986, 26 U.S.C. §§ 1-9834 as amended (the "IRC"), and the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and includes direct, indirect, and constructive ownership (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire); *provided* that for the purposes of any chapter 11 plan of reorganization, the Ad Hoc Group shall not be treated as a single "entity" as defined under Treasury Regulations section 1.382-3(a)(1) solely as a result of its members' formulation of or participation in (a) the Restructuring Transactions (as defined in the RSA) or (b) the transactions contemplated by that certain *Transaction Support Agreement*, entered into March 17, 2023 by and among WeWork, SoftBank, and certain holders of the Debtors' unsecured notes (as modified, if applicable, to reflect the transactions that were actually implemented on or prior to May 5, 2023). An "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

Beneficial Ownership therein (any such record or Beneficial Ownership of common stock, collectively, the “Common Stock”) of WeWork Inc. WeWork Inc. is a debtor and debtor in possession in Case No. 23-19865 (JKS) pending in the United States Bankruptcy Court for the District of New Jersey (the “Court”).

PLEASE TAKE FURTHER NOTICE that, as of _____, 2023, the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock. The following table sets forth the date(s) on which the undersigned party acquired Beneficial Ownership of such Common Stock:

Number of Shares of Common Stock	Date Acquired

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers of, Exchanges for, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief* [Docket No. ____] (the “Interim Order”), this declaration (this “Declaration”) is being filed with the Court and served upon the Notice Parties (as defined in the Interim Order).

PLEASE TAKE FURTHER NOTICE that, at the election of the Substantial Shareholder, the Declaration to be filed with this Court (but not the Declaration that is served upon the Notice Parties) may be redacted to exclude the Substantial Shareholder's taxpayer identification number and the amount of Common Stock that the Substantial Shareholder beneficially owns.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Substantial Shareholder)

By:

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Dated: _____, 20__

_____, _____

(City)

(State)

Exhibit 1B

Declaration of Intent to Accumulate Common Stock

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

DECLARATION OF INTENT TO ACCUMULATE COMMON STOCK²

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to purchase, acquire, or otherwise accumulate (the “Proposed Transfer”) one or more shares of the existing class (or series) of common stock or any Beneficial Ownership therein (any

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

² For purposes of this Declaration: (i) a “Substantial Shareholder” is any entity or individual person that has Beneficial Ownership of either (x) 2,436,902 shares of Class A Common Stock or (y) a number of shares of Class C Common Stock that, if exchanged together with an equivalent number of Partnership Units and taking into account such entity’s or individual person’s Beneficial Ownership of Class A Common Stock, would cause such entity or person to have Beneficial Ownership of Class A Common Stock that (taking into account dilution from such exchange) would constitute 4.5 percent of all Class A Common Stock, in the aggregate, for purposes of section 382 of the IRC as of the Petition Date; and (ii) “Beneficial Ownership” will be determined in accordance with the applicable rules of sections 382 and 383 of the Internal Revenue Code of 1986, 26 U.S.C. §§ 1–9834 as amended (the “IRC”), and the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and includes direct, indirect, and constructive ownership (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual’s family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire); *provided* that for the purposes of any chapter 11 plan of reorganization, the Ad Hoc Group shall not be treated as a single “entity” as defined under Treasury Regulations section 1.382-3(a)(1) solely as a result of its members’ formulation of or participation in (a) the Restructuring Transactions (as defined in the RSA) or (b) the transactions contemplated by that certain *Transaction Support Agreement*, entered into March 17, 2023 by and among WeWork, SoftBank, and certain holders of the Debtors’ unsecured notes (as modified, if applicable, to reflect the transactions that were actually implemented on or prior to May 5, 2023). An “Option” to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

such record or Beneficial Ownership of common stock, collectively, the “Common Stock”) of WeWork Inc. WeWork Inc. is a debtor and debtor in possession in Case No. 23-19865 (JKS) pending in the United States Bankruptcy Court for the District of New Jersey (the “Court”).

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, 2023, the undersigned party filed a Declaration of Status as a Substantial Shareholder with the Court and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to purchase, acquire, or otherwise accumulate Beneficial Ownership of _____ shares of Common Stock or an Option with respect to _____ shares of Common Stock. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _____ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers of, Exchanges for, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief* [Docket No. ____] (the “Interim Order”), this declaration (this “Declaration”) is being filed with the Court and served upon the Notice Parties (as defined in the Interim Order).

PLEASE TAKE FURTHER NOTICE that, at the election of the undersigned party, the Declaration to be filed with this Court (but not the Declaration that is served upon the Notice

Parties) may be redacted to exclude the undersigned party's taxpayer identification number and the amount of Common Stock that the undersigned party beneficially owns.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors and the other Notice Parties have thirty calendar days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors or any of the other Notice Parties timely file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn or such transaction is approved by a final and non-appealable order of the Court. If the Debtors and the other Notice Parties do not object within such thirty-day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party purchasing, acquiring, or otherwise accumulating Beneficial Ownership of additional shares of Common Stock will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By:

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Dated: _____, 20____
_____, _____
(City) (State)

Exhibit 1C

Declaration of Intent to Transfer Common Stock

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

DECLARATION OF INTENT TO TRANSFER COMMON STOCK²

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to sell, trade, or otherwise transfer (the “Proposed Transfer”) one or more shares of the existing class (or series) of common stock or any Beneficial Ownership therein (any such record

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

² For purposes of this Declaration: (i) a “Substantial Shareholder” is any entity or individual person that has Beneficial Ownership of either (x) 2,436,902 shares of Class A Common Stock or (y) a number of shares of Class C Common Stock that, if exchanged together with an equivalent number of Partnership Units and taking into account such entity’s or individual person’s Beneficial Ownership of Class A Common Stock, would cause such entity or person to have Beneficial Ownership of Class A Common Stock that (taking into account dilution from such exchange) would constitute 4.5 percent of all Class A Common Stock, in the aggregate, for purposes of section 382 of the IRC as of the Petition Date; and (ii) “Beneficial Ownership” will be determined in accordance with the applicable rules of sections 382 and 383 of the Internal Revenue Code of 1986, 26 U.S.C. §§ 1–9834 as amended (the “IRC”), and the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and includes direct, indirect, and constructive ownership (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual’s family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire); *provided* that for the purposes of any chapter 11 plan of reorganization, the Ad Hoc Group shall not be treated as a single “entity” as defined under Treasury Regulations section 1.382-3(a)(1) solely as a result of its members’ formulation of or participation in (a) the Restructuring Transactions (as defined in the RSA) or (b) the transactions contemplated by that certain *Transaction Support Agreement*, entered into March 17, 2023 by and among WeWork, SoftBank, and certain holders of the Debtors’ unsecured notes (as modified, if applicable, to reflect the transactions that were actually implemented on or prior to May 5, 2023). An “Option” to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

or Beneficial Ownership of common stock, collectively, the “Common Stock”) of WeWork Inc. WeWork Inc. is a debtor and debtor in possession in Case No. 23-19865 (JKS) pending in the United States Bankruptcy Court for the District of New Jersey (the “Court”).

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, 2023, the undersigned party filed a Declaration of Status as a Substantial Shareholder with the Court and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to sell, trade, or otherwise transfer Beneficial Ownership of _____ shares of Common Stock or an Option with respect to _____ shares of Common Stock. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _____ shares of Common Stock after such transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers of, Exchanges for, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief* [Docket No. ____] (the “Interim Order”), this declaration (this “Declaration”) is being filed with the Court and served upon the Notice Parties (as defined in the Interim Order).

PLEASE TAKE FURTHER NOTICE that, at the election of the undersigned party, the Declaration to be filed with this Court (but not the Declaration that is served upon the Notice

Parties) may be redacted to exclude the undersigned party's taxpayer identification number and the amount of Common Stock that the undersigned party beneficially owns.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors and the other Notice Parties have thirty calendar days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors or any of the other Notice Parties file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn or such transaction is approved by a final and non-appealable order of the Court. If the Debtors and the other Notice Parties do not object within such thirty-day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party selling, trading, or otherwise transferring Beneficial Ownership of additional shares of Common Stock will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By:

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Dated: _____, 20____
_____, _____
(City) (State)

Exhibit 1D

**Declaration of Intent to Exchange Class C
Common Equity for Shares of Class A Common Stock**

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

**DECLARATION OF INTENT TO EXCHANGE
CLASS C COMMON EQUITY FOR SHARES OF CLASS A COMMON STOCK**²

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to exchange shares of Class C Common Equity for shares of Class A Common Stock of

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

² For purposes of this Declaration: (i) a "Substantial Shareholder" is any entity or individual person that has Beneficial Ownership of either (x) 2,436,902 shares of Class A Common Stock or (y) a number of shares of Class C Common Stock that, if exchanged together with an equivalent number of Partnership Units and taking into account such entity's or individual person's Beneficial Ownership of Class A Common Stock, would cause such entity or person to have Beneficial Ownership of Class A Common Stock that (taking into account dilution from such exchange) would constitute 4.5 percent of all Class A Common Stock, in the aggregate, for purposes of section 382 of the IRC as of the Petition Date; and (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of sections 382 and 383 of the Internal Revenue Code of 1986, 26 U.S.C. §§ 1-9834 as amended (the "IRC"), and the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and includes direct, indirect, and constructive ownership (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire); *provided* that for the purposes of any chapter 11 plan of reorganization, the Ad Hoc Group shall not be treated as a single "entity" as defined under Treasury Regulations section 1.382-3(a)(1) solely as a result of its members' formulation of or participation in (a) the Restructuring Transactions (as defined in the RSA) or (b) the transactions contemplated by that certain *Transaction Support Agreement*, entered into March 17, 2023 by and among WeWork, SoftBank, and certain holders of the Debtors' unsecured notes (as modified, if applicable, to reflect the transactions that were actually implemented on or prior to May 5, 2023). An "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

WeWork Inc. (“the Exchange”). WeWork Inc. is a debtor and debtor in possession in Case No. 23-19865 (JKS) pending in the United States Bankruptcy Court for the District of New Jersey (the “Court”).

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, 2023, the undersigned party filed a Declaration of Status as a Substantial Shareholder with the Court and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Exchange, the undersigned party proposes to exchange Partnership Units (together with shares of Class C Common Equity) for shares of Class A Common Stock. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _____ shares of Common Stock after such transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers of, Exchanges for, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief* [Docket No. ____] (the “Interim Order”), this declaration (this “Declaration”) is being filed with the Court and served upon the Notice Parties (as defined in the Interim Order).

PLEASE TAKE FURTHER NOTICE that, at the election of the undersigned party, the Declaration to be filed with this Court (but not the Declaration that is served upon the Notice

Parties) may be redacted to exclude the undersigned party's taxpayer identification number and the amount of Common Stock that the undersigned party beneficially owns.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, the undersigned party acknowledges that it is prohibited from consummating the Exchange unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors and the other Notice Parties have twenty calendar days after receipt of this Declaration to object to the Exchange described herein. If the Debtors or any of the other Notice Parties file an objection, such Exchange will remain ineffective unless such objection is withdrawn or such transaction is approved by a final and non-appealable order of the Court. If the Debtors and the other Notice Parties do not object within such twenty-day period, then after expiration of such period the Exchange may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party selling, trading, or otherwise transferring Beneficial Ownership of additional shares of Common Stock will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By:

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Dated: _____, 20____
_____, _____
(City) (State)

Exhibit 1E

Declaration of Status as a 50-Percent Shareholder

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

DECLARATION OF STATUS AS A 50-PERCENT SHAREHOLDER

PLEASE TAKE NOTICE that the undersigned party is/has become a 50-Percent Shareholder² with respect to one or more shares of the existing class (or series) of common stock or any Beneficial Ownership therein (any such record or Beneficial Ownership of common stock, collectively, the “Common Stock”) of WeWork Inc. WeWork Inc. is a debtor and debtor in

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

² For purposes of this Declaration: (i) a “50-Percent Shareholder” is any person or entity that, at any time since December 31, 2019, has owned Beneficial Ownership of 50 percent or more of the Common Stock (determined in accordance with section 382(g)(4)(D) of the IRC and the applicable Treasury Regulations thereunder); (ii) “Beneficial Ownership” will be determined in accordance with the applicable rules of sections 382 and 383 of the Internal Revenue Code of 1986, 26 U.S.C. §§ 1–9834 as amended (the “IRC”), and the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect, and constructive ownership (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual’s family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); *provided* that for the purposes of any chapter 11 plan of reorganization, the Ad Hoc Group shall not be treated as a single “entity” as defined under Treasury Regulations section 1.382-3(a)(1) solely as a result of its members’ formulation of or participation in (a) the Restructuring Transactions (as defined in the RSA) or (b) the transactions contemplated by that certain *Transaction Support Agreement*, entered into March 17, 2023 by and among WeWork, SoftBank, and certain holders of the Debtors’ unsecured notes (as modified, if applicable, to reflect the transactions that were actually implemented on or prior to May 5, 2023); and (iii) an “Option” to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

possession in Case No. 23-19865 (JKS) pending in the United States Bankruptcy Court for the District of New Jersey (the “Court”).

PLEASE TAKE FURTHER NOTICE that, as of _____, 2023, the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock. The following table sets forth the date(s) on which the undersigned party acquired Beneficial Ownership of such Common Stock:

Number of Shares of Common Stock	Date Acquired

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers of, Exchanges for, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief* [Docket No. ____] (the “Interim Order”), this declaration (this “Declaration”) is being filed with the Court and served upon the Notice Parties (as defined in the Interim Order).

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this

Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By:

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Dated: _____, 20__

_____, _____

(City)

(State)

Exhibit 1F

Declaration of Intent to Claim a Worthless Stock Deduction

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

DECLARATION OF INTENT TO CLAIM A WORTHLESS STOCK DEDUCTION

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to claim a worthless stock deduction for U.S. federal income tax purposes (the “Worthless Stock Deduction”) with respect to one or more shares of the existing class (or series) of common stock or any Beneficial Ownership therein (any such record or Beneficial Ownership of common stock, collectively, the “Common Stock”) of WeWork Inc. WeWork Inc. is a debtor and debtor in possession in Case No. 23-19865 (JKS) pending in the United States Bankruptcy Court for the District of New Jersey (the “Court”).

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, 2023, the undersigned party filed a Declaration of Status as a 50-Percent Shareholder with the Court and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock.

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

PLEASE TAKE FURTHER NOTICE that, pursuant to the Worthless Stock Deduction, the undersigned party proposes to declare that _____ shares of Common Stock became worthless (for U.S. federal income tax purposes) during the tax year ending _____.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers of, Exchanges for, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief* [Docket No. ____] (the “Interim Order”), this declaration (this “Declaration”) is being filed with the Court and served upon the Notice Parties (as defined in the Interim Order).

PLEASE TAKE FURTHER NOTICE that, at the election of the undersigned party, the Declaration to be filed with this Court (but not the Declaration that is served upon the Notice Parties) may be redacted to exclude the undersigned party’s taxpayer identification number and the amount of Common Stock that the undersigned party beneficially owns.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, the undersigned party acknowledges that the Debtors and the other Notice Parties have thirty calendar days after receipt of this Declaration to object to the Worthless Stock Deduction described herein. If the Debtors or any of the other Notice parties file an objection, such Worthless Stock Deduction will not be effective unless such objection is withdrawn or such action is approved by a final and non-appealable order of the Court. If the Debtors and the other Notice Parties do not object within such thirty-day period, then after expiration of such period the Worthless Stock Deduction may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further claims of worthlessness contemplated by the undersigned party will each require an additional notice filed with the Court to be served in the same manner as this Declaration and are subject to an additional thirty-day waiting period.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By:

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Dated: _____, 20__

_____, _____

(City)

(State)

Exhibit 1G

Notice of Interim Order

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

**NOTICE OF INTERIM
ORDER (I) APPROVING NOTIFICATION
AND HEARING PROCEDURES FOR CERTAIN TRANSFERS
OF, EXCHANGES FOR, AND DECLARATIONS OF WORTHLESSNESS
WITH RESPECT TO COMMON STOCK AND (II) GRANTING RELATED RELIEF**

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL OWNERSHIP OF THE EXISTING CLASS (OR SERIES) OF COMMON STOCK (THE “COMMON STOCK”) OF WEWORK INC.:

PLEASE TAKE NOTICE that on November 6, 2023 (the “Petition Date”), the above-captioned debtors and debtors in possession (collectively, the “Debtors”), filed petitions with the United States Bankruptcy Court for the District of New Jersey (the “Court”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of or from the Debtors’ estates or to exercise control over property of or from the Debtors’ estates.

PLEASE TAKE FURTHER NOTICE that on the Petition Date, the Debtors filed the *Debtors’ Motion for Entry of Interim and Final Orders (I) Approving Notification and Hearing*

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

Procedures for Certain Transfers of, Exchanges for, and Declarations of Worthlessness with Respect to Common Stock and (II) Granting Related Relief [Docket No. ____] (the “Motion”).

PLEASE TAKE FURTHER NOTICE that on June 6, 2023, the Court entered the *Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers of, Exchanges for, and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief* [Docket No. ____] (the “Interim Order”) approving procedures for certain transfers of, exchanges for, and declarations of worthlessness (for U.S. federal income tax purposes) with respect to Common Stock set forth in **Exhibit 1** attached to the Interim Order (the “Procedures”).² The Procedures are available to view and download on the website established by the Debtors’ proposed claims and noticing agent, Epiq Corporate Restructuring, LLC, for these chapter 11 cases at <https://dm.epiq11.com/WeWork>.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, a Substantial Shareholder may not consummate any purchase, sale, or other transfer of Common Stock or Beneficial Ownership of Common Stock in violation of the Procedures, and any such transaction in violation of the Procedures shall be null and void *ab initio*.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, the Procedures shall apply to the holding and transfers of Common Stock or any Beneficial Ownership therein by a Substantial Shareholder or someone who may become a Substantial Shareholder.

PLEASE TAKE FURTHER NOTICE that pursuant to the Interim Order, a 50-Percent Shareholder may not claim a worthless stock deduction for U.S. federal income tax purposes with respect to Common Stock or Beneficial Ownership of Common Stock in violation of the

² Capitalized terms used but not otherwise defined herein have the meaning given to them in the Interim Order or the Motion, as applicable.

Procedures, and any such deduction in violation of the Procedures shall be null and void *ab initio*, and the 50-Percent Shareholder shall be required to file an amended tax return revoking such proposed deduction.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, upon the request of any entity, the proposed notice and claims agent for the Debtors, Epiq Corporate Restructuring, LLC, will provide a copy of the Interim Order and a form of each of the declarations required to be filed by the Procedures in a reasonable period of time. Such declarations are also available via PACER on the Court's website at <https://ecf.njb.uscourts.gov/> for a fee, or free of charge by accessing the Debtors' restructuring website at <https://dm.epiq11.com/WeWork>.

PLEASE TAKE FURTHER NOTICE that the final hearing (the "Final Hearing") on the Motion shall be held on [●], 2023, at [●], prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Eastern Time, on [●], 2023, and shall be served on: (a) the Debtors, WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, Oregon 97005; (b) proposed co-counsel to the Debtors, (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Edward O. Sassower, P.C., Joshua A. Sussberg, P.C., Steven N. Serajeddini, P.C., and Ciara Foster; and (ii) Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn: Michael D. Sirota, Esq., Warren A. Usatine, Esq., Felice Yudkin, Esq., and Ryan T. Jareck, Esq.; (c) counsel to the ad Hoc Group, (i) Davis Polk & Wardwell, LLP, 450 Lexington Avenue, New York, New York, Attn: Eli J. Vonnegut, Esq., Natasha Tsiouris, Esq., and Jonah A. Peppiatt, Esq., and (ii) Greenberg Traurig, LLP, 500 Campus Drive, Florham Park, New Jersey 10017, Attn: Alan J. Brody, Esq.; (d) counsel to SoftBank, (i) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, Attn: Attn.: Gary T. Holtzer, Gabriel A.

Morgan, Kevin H. Bostel, and Eric L. Einhorn, and (ii) Wollmuth Maher & Deutsch LLP, 500 5th Avenue, New York, New York 10110, Attn.: Paul R. DeFilippo, Steven S. Fitzgerald, and Joseph F. Pacelli; (e) the Office of the United States Trustee for the District of New Jersey, One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102, Attn: Fran Steele, and Peter D'Auria; and (f) counsel to any statutory committee appointed in these chapter 11 cases. In the event no objections to entry of the Final Order on the Motion are timely received, the Court may enter such Final Order without need for the Final Hearing.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, failure to follow the procedures set forth in the Interim Order shall constitute a violation of, among other things, the automatic stay provisions of section 362 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that nothing in the Interim Order shall preclude any person desirous of acquiring any Common Stock from requesting relief from the Interim Order from this Court, subject to the Debtors' and the other Notice Parties' rights to oppose such relief.

PLEASE TAKE FURTHER NOTICE that, other than to the extent that the Interim Order expressly conditions or restricts trading in Common Stock, nothing in the Interim Order or in the Motion shall, or shall be deemed to, prejudice, impair, or otherwise alter or affect the rights of any holders of Common Stock, including in connection with the treatment of any such stock under any chapter 11 plan or any applicable bankruptcy court order.

PLEASE TAKE FURTHER NOTICE that any prohibited purchase, sale, other transfer of, or declaration of worthlessness for U.S. federal income tax purposes with respect to Common Stock, Beneficial Ownership thereof, or option with respect thereto in violation of the Interim Order is prohibited and shall be null and void *ab initio* and may be subject to additional sanctions as this court may determine.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Interim Order are in addition to the requirements of applicable law and do not excuse compliance therewith.

[Remainder of page intentionally left blank]

Dated: [____], 2023

/s/

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Ryan T. Jareck, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

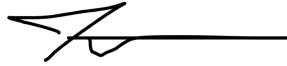
KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.
Joshua A. Sussberg, P.C. (*pro hac vice* pending)
Steven N. Serajeddini, P.C. (*pro hac vice* pending)
Ciara Foster (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
edward.sassower@kirkland.com
joshua.sussberg@kirkland.com
steven.serajeddini@kirkland.com
ciara.foster@kirkland.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

THIS IS EXHIBIT "P"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits



Order Filed on November 8, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

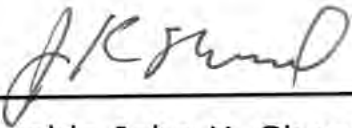
(Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING THE
DEBTORS TO (A) MAINTAIN AND ADMINISTER THEIR
CUSTOMER PROGRAMS AND (B) HONOR CERTAIN PREPETITION
OBLIGATIONS RELATED THERETO, AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through eight (8), is
ORDERED.

DATED: November 8, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Finals Orders (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto and (II) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an interim order (this "Interim Order"), (a) authorizing, but not directing, the Debtors to (i) maintain and administer their Customer Programs and (ii) honor certain prepetition obligations related thereto, (b) scheduling a final hearing to consider approval of the Motion on a final basis, and (c) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief

of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Final Hearing on the Motion will be held on 12/6, **2023**, at 11:00 am **(Eastern Time)**. Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before November 29, **2023**, **at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.
3. The Debtors are authorized, but not directed, to continue to administer the Customer Programs (including, but not limited to, those discussed in the Motion) currently in effect and honor any undisputed prepetition obligations related to the Customer Programs, in each case in the ordinary course of business, consistent with prepetition practices, and to modify, replace, or terminate any Customer Programs in the ordinary course of business; *provided, however*, the Debtors shall provide five (5) business days' notice, or such other notice as is reasonably practicable, before making any material changes to, or terminating, any of the Customer Programs to any statutory committee appointed in these cases, the U.S. Trustee, Davis Polk & Wardwell LLP and Greenberg Traurig, LLP, as counsel to the Ad Hoc Group, and Weil, Gotshal & Manges LLP and Wollmuth Maher & Deutsch LLP, as counsel to SoftBank.
4. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief

claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief

5. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made pursuant to the authority granted in this Interim Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Interim Order, the terms of the Cash Collateral Orders shall control.

6. The Debtors are authorized, but not directed to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

7. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors'

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief

designation of any particular check or electronic payment request as approved by this Interim Order.

8. Nothing contained in the Motion or this Interim Order is intended or should be construed to create an administrative priority claim on account of any of the Customer Programs.

9. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

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

11. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

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

13. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

14. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two (2) business days after the entry of this Order.

15. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

(Page | 8)

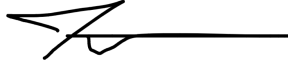
Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer
Their Customer Programs and (B) Honor Certain Prepetition Obligations
Related Thereto, and (II) Granting Related Relief

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

THIS IS EXHIBIT "Q"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

**DEBTORS' MOTION FOR ENTRY OF
INTERIM AND FINAL ORDERS (I) AUTHORIZING
THE DEBTORS TO (A) MAINTAIN AND ADMINISTER THEIR
CUSTOMER PROGRAMS AND (B) HONOR CERTAIN PREPETITION
OBLIGATIONS RELATED THERETO, AND (II) GRANTING RELATED RELIEF**

TO: THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

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

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) state as follows in support of this motion (the “Motion”):²

Relief Requested

1. The Debtors seek entry of orders, substantially in the forms attached hereto as **Exhibit A** and **Exhibit B** (respectively, the “Interim Order” and “Final Order”): (i) authorizing, but not directing, the Debtors to (a) maintain and administer their Customer Programs (as defined herein) and (b) honor certain prepetition obligations related thereto; and (ii) granting related relief. In addition, the Debtors request that the Court schedule a final hearing twenty-eight (28) days after the commencement of these chapter 11 cases to consider entry of the Final Order.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). The Debtors confirm their consent to the Court’s entering a final order in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested herein are sections 105(a), 363(b), and 1108 of title 11 of the United States Code (the “Bankruptcy Code”), rules 6003(b) and 6004(h) of the

² A detailed description of the Debtors and their businesses, including the facts and circumstances giving rise to the Debtors’ chapter 11 cases, is set forth in the *Declaration of David Tolley, Chief Executive Officer of WeWork Inc., in Support of the Chapter 11 Petitions and First Day Motions* (the “First Day Declaration”), filed contemporaneously herewith. Capitalized terms used but not defined in this Motion have the meaning ascribed to them in the First Day Declaration.

Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 9013-1 and 9013-5 of the Local Bankruptcy Rules for the District of New Jersey (the “Local Rules”).

Background

5. The Debtors, together with their non-Debtor affiliates (collectively, “WeWork” or the “Company”), are the global leader in flexible workspace, integrating community, member services, and technology. Founded in 2010 and headquartered in New York City, WeWork’s mission is to create a collaborative work environment where people and companies across a variety of industries, from freelancers to Fortune 100 companies, come together to optimize performance. WeWork is publicly traded on the New York Stock Exchange and employs over 2,650 full-time and fifty part-time workers in the United States and abroad. The Company operates over 750 locations in thirty-seven countries and is among the top commercial real estate lessors in business hubs including New York City, London, Dublin, Boston, and Miami. For the fiscal year 2022, WeWork’s revenue was approximately \$3.25 billion. The Debtors commenced these chapter 11 cases to rationalize their lease portfolio, right-size their balance sheet, and position WeWork for sustainable, long-term growth.

6. On November 6, 2023 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have also filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). The Debtors are operating their business and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases, and no official committees have been appointed or designated.

The Customer Programs³

7. The Debtors serve more than 100,000 customers across six continents. The vast majority of the Debtors' revenue comes from the Debtors' core "space-as-a-service" products, which offer members access to flexible workspace and related business amenities and services. WeWork Private Workspace offers individuals and teams access to, among other services, dedicated private workspaces—either dedicated desks, private offices, or full-floor offices—on a month-to-month or fixed-term basis ("WeWork Private Workspace"). The Debtors offer two additional "space-as-a-service" products, which WeWork's customers can use on a standalone basis or to complement their other WeWork subscriptions (collectively, "WeWork Access," and together with WeWork Private Workspace, the "WeWork Membership Programs," and the customers of the WeWork Membership Programs, collectively, the "Member Companies" and each, a "Member Company"): (a) WeWork All Access, which is a monthly subscription service that allows customers to book workspaces, conference rooms, and private offices online or from their mobile devices on an *ad hoc* basis at select locations around the world ("WeWork All Access"); and (b) WeWork on Demand, a "pay-as-you-go" service that is similar to WeWork All Access but does not require a monthly subscription.

8. Through the WeWork Membership Programs, Member Companies and their employees are given access to WeWork locations in addition to certain amenities and ancillary services, such as conference rooms, private phone booths, internet, printers, copiers, mail and package handling, front desk services, off-peak building access, shared amenities and common areas, complimentary coffee and other beverages, and daily cleaning.

³ Although the description of the Customer Programs set forth in this Motion is intended to be comprehensive, the Debtors may have inadvertently omitted some of the Customer Programs. The Debtors request relief regarding all Customer Programs, regardless of whether any individual Customer Program is specifically identified herein.

9. In addition to WeWork’s core “space-as-a-service” offerings, the Debtors offer a number of other products to customers including, among others, WeWork Workplace, a proprietary office management software and data analytics platform that allows subscribers to manage and optimize their workspaces, whether at a WeWork location or in a customer’s own offices, in exchange for a monthly licensing fee (the customers of WeWork Workplace and WeWork’s other products and services together with the Member Companies, collectively, the “Customers” and each, a “Customer”).

10. The Debtors maintain their position as the world’s leading flexible workspace provider by offering their Customers best-in-class service across all business lines. In order to meet competitive market pressures, the Debtors have historically provided certain programs to incentivize and improve Customer retention, increase Customer satisfaction and loyalty, and attract new Customers. Specifically, among other things, the Debtors have offered: (i) Credits; (ii) Refunds; (iii) Rebates; (iv) Sales Promotions; (v) Service Retainer Refunds; (vi) Referral Programs; and (vi) Non-Cash Payments (each as defined herein, and together with certain other customer programs described below, the “Customer Programs”). As of the Petition Date, the Debtors estimate that there are approximately \$14 million of prepetition obligations outstanding related to the Customer Programs.

11. The Debtors believe that their ability to continue the Customer Programs and honor any obligations thereunder in the ordinary course of business is necessary to maintain their reputation for reliability, remain competitive in the flexible and coworking office space market, ensure Customer satisfaction and retention, and preserve goodwill and WeWork’s brand equity. Maintaining the Customer Programs is therefore critical to the Debtors’ ongoing operations during

the pendency of these chapter 11 cases and is necessary to maximize the value of their estates for the benefit of all stakeholders.

12. Accordingly, the Debtors seek authorization, but not direction, to pay any prepetition amounts owed on account of the Customer Programs and to continue honoring their obligations under the Customer Programs in the ordinary course of business on a postpetition basis.

I. Member Company and Customer Programs.

A. Credits.

13. In the ordinary course of business, the Debtors offer certain credits to Member Companies either in connection with a Member Company's agreement with WeWork (the agreements entered into with Member Companies, the "Membership Agreements," and the Membership Agreements specific to the WeWork Private Workspace service, the "WeWork Private Workspace Agreements") or on an *ad hoc* basis, including as customer service accommodations. As set forth in greater detail below, the Debtors provide three principal forms of credit: (i) Membership Credits; (ii) Satisfaction Credits; and (iii) Service Disruption Abatement Credits (each as defined herein, and collectively, the "Credits"). The Debtors' ability to honor the Credits and to continue issuing Credits in the ordinary course of business is critically important to the Debtors' reputation and their ability to maintain their Customers' goodwill.

14. ***Membership Credits.*** In the ordinary course of business, pursuant to the Membership Agreements, WeWork issues a preset number of Credits that can be used to pay for certain ancillary services offered at WeWork locations (the "Membership Credits"). Such ancillary services include, among other things, access to conference rooms, private workspaces, access to other WeWork locations, and printing. Typically, Member Companies receive a specified number of Membership Credits per month as specified in their Membership Agreements, which expire at the end of the month in which they are issued and cannot be rolled

over from month to month. In the event that a Member Company uses all of its Membership Credits, the Member Company is invoiced for any additional use for the covered services at scheduled rates. The Membership Credits are issued under the Membership Agreements for all WeWork Membership Programs.

15. ***Satisfaction Credits.*** In the ordinary course of business, the Debtors provide certain Credits to Member Companies on an *ad hoc* basis to boost Member Companies' satisfaction and loyalty (the "Satisfaction Credits"). Like the Membership Credits, the Satisfaction Credits can be used by Member Companies to pay for certain ancillary services at WeWork locations. Generally, WeWork employees at specific WeWork locations will issue the Satisfaction Credits as one-time accommodations or to address Member Company complaints. The Satisfaction Credits are offered in connection with the WeWork Membership Programs and are not redeemable for cash.

16. ***Service Disruption Abatement Credits.*** In the ordinary course of business, the Debtors issue certain Credits to compensate Member Companies for service disruptions that may occur from time-to-time while utilizing a WeWork location (the "Service Disruption Abatement Credits"). The Service Disruption Abatement Credits are generally issued on an *ad hoc* basis in the form of a credit that is automatically applied to a Member Company's next monthly invoice. After negotiations, WeWork may occasionally decide to provide cash payments in lieu of the Service Disruption Abatement Credits. The Service Disruption Abatement Credits are offered in connection with the WeWork Membership Programs.

17. The Credits, which can generally only be applied to Member Companies' invoices, are typically not redeemable for cash and, thus, do not require a material cash outlay by the Debtors. Virtually all Credits are redeemed in the year they are issued. In order to maintain brand

equity, attract new Member Companies, and maintain relationships with existing Member Companies, the Debtors seek authority, but not direction, to continue to honor the Credits, including any prepetition obligations related thereto, and to continue issuing new Credits in the ordinary course of business on a postpetition basis consistent with past practice.⁴

B. Refunds.

18. In the ordinary course of business, the Debtors issue certain refunds to Member Companies (the “Refunds”) to promote goodwill, attract new Member Companies, and improve Member Company loyalty. Under the WeWork All Access Membership Agreements, WeWork All Access subscriptions automatically renew if they are not canceled at least five days prior to their renewal date (*i.e.*, the end of the month). To accommodate Member Companies who try to cancel shortly after the cancellation deadline, WeWork occasionally offers discretionary Refunds, as is common practice for auto-renewing subscription services. The Debtors’ ability to provide these Refunds is necessary to attract new Member Companies who might otherwise be reluctant or unwilling to subscribe to WeWork’s offerings.

19. WeWork provides certain other Refunds to Member Companies on a case-by-case basis. For example, WeWork sometimes offers partial Refunds to Member Companies that wish to terminate their WeWork Private Workspace or WeWork All Access subscriptions early due to significant service disruptions. The Debtors may also offer Refunds to Member Companies for service reservations that are canceled prior to applicable cancellation deadlines (*e.g.*, waiving a cancellation fee for a conference room reservation). Refunds are generally issued to Member

⁴ In the ordinary course of business, the Debtors keep track of the Credits and Refunds (as defined below) together. Therefore, approximate estimates of the amounts of Credits and Refunds issued annually by the Debtors and outstanding obligations due and owing as of the Petition Date are provided in the aggregate.

Companies in their original form of payment (*e.g.*, refunded to a Member Company's credit card) in accordance with the terms of the parties' arrangement.

20. Offering Refunds maintains Customer goodwill, facilitates trust with new and existing Customers, and is consistent with industry practice. Moreover, discontinuing or failing to honor the Refunds could harm WeWork's reputation for reliability and best-in-class customer service. In addition, in certain jurisdictions where WeWork operates, WeWork is required by applicable law to provide consumers full Refunds within a certain time period after purchase.⁵ Failure to provide Refunds when required by applicable law could subject WeWork to civil and monetary penalties. The Debtors estimate that they issue approximately \$7.2 million in Credits and Refunds annually. As of the Petition Date, the Debtors estimate that approximately \$670,000 on account of Credits and Refunds. The Debtors seek authority, but not direction, to pay any prepetition obligations on account of Refunds and to continue paying Refunds in the ordinary course of business on a postpetition basis.

C. Rebates.

21. In the ordinary course of business, WeWork will negotiate and agree to certain global terms with WeWork's enterprise clients that govern the parties' relationships across locations and WeWork Membership Programs (the "Enterprise Master Agreements"). The Enterprise Master Agreements occasionally include rebates at a negotiated, preset rate for enterprise Member Companies who meet certain regional spend thresholds (the "Rebates"). Because the Rebates are only provided to WeWork's large, enterprise Member Companies, disruption in the Debtors' ability to offer and honor the Rebates may have an outsized effect on

⁵ Specifically, consumer protection laws in the United Kingdom and European Union require WeWork to offer consumers full cash refunds within fourteen days of certain purchases.

the Debtors' operations. The Debtors provide approximately \$70,000 of Rebates annually, but since they are typically applied against the Member Companies' accounts payable and are not redeemable for cash, the Rebates do not require material cash outlays. Nevertheless, and out of an abundance of caution, the Debtors seek authority, but not direction, to continue to honor the Rebates, including any prepetition obligations related thereto, and to continue providing Rebates in the ordinary course of business on a postpetition basis.

D. Sales Promotions.

22. In the ordinary course of business, the Debtors offer sales and other promotions on an *ad hoc* basis, both online and at physical WeWork locations, for select WeWork locations (collectively, the "Sales Promotions"). The Sales Promotions are intended to attract new Member Companies and incentivize existing Member Companies in the form of membership renewal discounts. For example, WeWork occasionally sends online discount codes to new WeWork Access Member Companies that can be used to redeem a discount on their monthly membership fee for a fixed period of time. In addition, WeWork sometimes offers prospective WeWork Private Workspace Member Companies the first month free when making a commitment of at least twelve months and occasionally runs seasonal Sales Promotions to promote certain WeWork locations. The Sales Promotions are not redeemable for cash and thus do not require material cash outlays (*i.e.*, Sales Promotions are provided in the form of discounted future monthly service fees). Nevertheless, the Sales Promotions have historically been a critical channel through which the Debtors bring in valuable new Member Companies. Accordingly, the Debtors seek authority, but not direction, to continue to offer the Sales Promotions and to honor any prepetition obligations related thereto in the ordinary course of business on a postpetition basis.

E. Service Retainers.

23. The Debtors operate the WeWork Private Workspace service in accordance with the terms of the individual WeWork Private Workspace Agreements entered into between WeWork and Member Companies. Pursuant to the WeWork Private Workspace Agreements, each Member Company is required to pay a “Service Retainer” fee (the “Service Retainers”) in addition to a monthly membership fee and an initial set-up fee, prior to the commencement of the Member Company’s WeWork Private Workspace subscription term. Upon paying their Service Retainers, Member Companies, including their authorized employees, gain access to the benefits provided in their WeWork Private Workspace subscription. In general, Service Retainers are equal to approximately two months of the WeWork Private Workspace Agreement’s monthly service fee. So long as a Member Company makes all other payments and completes all other obligations under its WeWork Private Workspace Agreements prior to its conclusion, WeWork will refund the Member Company’s Service Retainer (a “Service Retainer Refund”), subject to WeWork’s contractual right to make certain deductions and offsets (including for damages or unpaid fees), if applicable. The amount owed as the Service Retainer Refund is not known until the WeWork Private Workspace Agreement is concluded. As of the Petition Date, the Debtors estimate that they owe approximately \$8.8 million of accrued and unpaid Service Retainer Refunds.

24. The Service Retainers are an integral part of the WeWork Private Workspace Agreements. Any failure or disruption to the Debtors’ timely issuance of Service Retainer Refunds could lead to irreparable reputational harm, alienate Member Companies (which may be driven to the Debtors’ competitors or seek alternative workspace), and create unnecessary confusion at the outset of these chapter 11 cases. Accordingly, the Debtors believe that continuing to meet their obligations under the WeWork Private Workspace Agreements, including in connection with

Service Retainer Refunds, is critical to the Debtors' successful reorganization. Accordingly, the Debtors seek authority, but not direction, to honor prepetition amounts owed in connection with Service Retainer Refunds and to continue paying Service Retainer Refunds in the ordinary course of business on a postpetition basis.

II. Referral Programs.

25. The Debtors offer certain referral incentives to WeWork Member Companies and third-party brokers to encourage new Member Company referrals to WeWork Private Workspace and WeWork All Access services (the "Member Referral Program" and the "Broker Referral Program," respectively, and together, the "Referral Programs"). The Company also maintains a referral program that provides employees who refer new Member Companies a similar referral bonus.⁶ Through the Referral Programs, eligible Member Companies and Brokers (as defined herein) are incentivized to refer new Member Companies to WeWork. The Referral Programs constitute a vital component of WeWork's strategy to grow its Customer base and attract new clientele.

A. The Member Referral Program.

26. In general, the Member Referral Program rewards both existing Member Companies that make successful referrals and qualified new Member Companies by rewarding each (i) one free additional month of membership and (ii) a cash bonus ((i) and (ii), together, a "Referral Bonus").

⁶ For the avoidance of doubt, through this Motion, the Debtors do not seek authority to continue the employee referral program or pay any prepetition amounts thereunder. The Debtors seek such relief with respect to employees in the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief*, filed contemporaneously herewith.

27. To make a referral, existing Member Companies are provided a unique referral link, which they can share with prospective Member Companies, including via posts on social media or directly to individuals who have requested a link. The magnitude of the cash component of the Referral Bonus is determined by several factors including, but not limited to, (i) the WeWork Membership Program that the Member Company subscribed to, (ii) the amount of office space the Member Company is contracting to use, and (iii) the geographic location of the selected WeWork workspace. In the United States, the cash component of the Referral Bonus ranges from approximately \$250 to \$2,500 depending on the service subscribed to and the amount of space occupied by the new Member Company. As of the Petition Date, the Debtors estimate that they owe approximately \$40,000 in accrued and unpaid Referral Bonuses to existing and newly referred Member Companies.

B. Broker Referral Programs.

28. WeWork utilizes a network of third-party brokers and institutional brokerages (collectively the “Brokers”) to attract new Member Companies and develop its global clientele. Through WeWork’s proprietary “Broker Platform,” WeWork allows individual Brokers to earn commission for making successful referrals on an *ad hoc* basis (the “Broker Commission”). To earn a Broker Commission, participating Brokers must register via WeWork’s Broker Platform by making an account and providing certain information including, but not limited to, information about the brokerage firm that the Broker represents, the prospective Member Company’s name and contact information, and the prospective Member Company’s location of interest. Typically, WeWork remits Broker Commissions within sixty days of a Member Company entering a Membership Agreement with WeWork. The Broker Commissions vary on a case-by-case basis but typically range from 3 percent of the contract value for Membership Agreement renewals to

10 percent of the contract value for new Membership Agreements, depending on the facts and circumstances of each referral.

29. In addition to the Broker Commissions offered via the Broker Platform, WeWork has partnered with several institutional Brokers to serve as exclusive Brokers at select WeWork locations pursuant to written agreements (the “Brokerage Agreements”). Under the terms of the Brokerage Agreements, institutional Brokers typically work with WeWork to develop and execute marketing strategies at specific WeWork locations. Like the Broker Commissions provided on WeWork’s Broker Platform, Broker Commissions under the Brokerage Agreements are earned on account of successful new Member Company referrals, ranging from approximately between 2.5 percent and 5 percent of the total contract value for new Member Company referrals. By partnering with institutional Brokers through the Brokerage Agreements, WeWork can tap into its Brokers’ existing networks of prospective Member Companies who may not be familiar with WeWork or the benefits of flexible workspaces.

30. The Broker Referral Program is by far the largest of the Referral Programs. Through the Broker Referral Program, WeWork is able to maintain relationships with hundreds of individual Brokers and leverage a network and scale it would be unable to achieve if acting alone. The Broker Referral Program also fosters goodwill among WeWork’s existing Member Companies, employees, and network of third-party Brokers and supports WeWork’s brand image. Absent the Debtors’ ability to maintain the Broker Referral Program, Brokers would not be incentivized to help bring in new clientele, which would jeopardize WeWork’s relationships with their long-term Brokers and, ultimately, would be value destructive.

31. On average, the Debtors spend approximately \$2.9 million per month on account of the Referral Programs, almost all of which is in the form of Broker Commissions. As of the

Petition Date, the Debtors estimate that they owe approximately \$3.2 million in accrued but unpaid Broker Commissions. Through this Motion, the Debtors seek authority, but not direction, to pay any prepetition amounts outstanding on account of the Referral Programs, including accrued and unpaid Referral Bonuses and Broker Commissions, and to continue meeting their obligations in connection with the Referral Programs in the ordinary course of business on a postpetition basis.

III. Credit Cards and Other Payment Processors.

32. In addition to cash, the Debtors accept certain non-cash methods of payment from Customers, including, through American Express, Visa, Mastercard, Diners, Discover, and JCB, among others (the “Non-Cash Payments”).⁷ To process Non-Cash Payments, the Debtors are party to certain agreements (the “Payment Processing Agreements”) with payment processors (each, a “Payment Processing Company”), such as Adyen N.V., CyberSource, and Stripe, Inc.

33. Pursuant to the Payment Processing Agreements, the Debtors generally receive net Customer sales less any chargebacks, returns, and processing fees. The processing fees charged by each Payment Processing Company vary depending on the location of the transaction and the type of transaction but average approximately 3.1 percent for credit card transactions and 1.5 for debit card transaction (the “Processing Fees”). Some of the Payment Processors also hold cash deposits and/or letters of credit to minimize their exposure to chargebacks. As of the Petition Date, the Debtors have an outstanding balance of approximately \$1.2 million in Processing Fees.

34. The Debtors’ continued acceptance of Non-Cash Payments and performance under the Payment Processing Agreements is critical to the operation of the Debtors’ business because the majority of the Debtors’ sales are made using Non-Cash Payments. Declining to accept

⁷ In addition to the cash and Non-Cash Payments, certain WeWork locations accept gift cards. The Debtors’ gift cards, which are only offered at certain WeWork locations are described in the Other Customer Programs section (as defined herein).

Non-Cash Payments or ceasing to perform under the Payment Processing Agreements would have a severe negative effect on the Debtors' business. To avoid disrupting these vital payment processing services, the Debtors seek authority, but not direction, to pay any prepetition amounts owed on account of the Processing Fees and under the Payment Processing Agreements, and to continue paying the Processing Fees and performing under the Payment Processing Agreements in the ordinary course of business on a postpetition basis.

IV. Other Customer Programs.

35. The Debtors offer certain other miscellaneous Customer Programs (the "Other Customer Programs"), including market-specific Customer Programs operated at the regional level. For example, certain WeWork locations have historically offered WeWork gift cards on an *ad hoc* basis at the discretion of the location's employees. Certain WeWork locations may on occasion bring local vendors in to provide Member Companies with complimentary benefits, such as free breakfast for the Member Companies' employees, with WeWork receiving a discount from the vendor in exchange for joint marketing. The Debtors rely on the Other Customer Programs to increase Customer satisfaction and loyalty, improve retention, and respond to market-specific expectations. Typically, the Other Customer Programs are not redeemable for cash and thus do not require a cash outlay by the Debtors. The Debtors do not believe any material obligations related to the Other Customer Programs remain outstanding as of the Petition Date. Out of an abundance of caution, the Debtors seek authority, but not direction, to pay all prepetition amounts outstanding on account of the Other Customer Programs and to continue meeting their obligations in connection with the Other Customer Programs in the ordinary course of business on a postpetition basis.

Basis for Relief

I. Continuing to Honor the Customer Programs in the Ordinary Course Is Warranted Under Sections 105(a), 363(b), and 1108 of the Bankruptcy Code.

36. Courts have recognized that it is appropriate to authorize the payment of prepetition obligations where necessary to protect and preserve the estate. *See, e.g., Miltenberger v. Logansport C. & S.W.R. Co.*, 106 U.S. 286, 311 (1882) (“Many circumstances may exist which may make it necessary and indispensable to the business . . . and the preservation of the property, for the receiver to pay pre-existing debts.”); *In re Lehigh & N. Eng. Ry. Co.*, 657 F.2d 570, 581 (3d Cir. 1981) (finding payment of prepetition obligations appropriate where (i) such payment “is essential to the continued operation of the [business] during reorganization” and (ii) there exists a “possibility that the creditor will employ an immediate economic sanction, failing such payment.”); *see also In re Just for Feet, Inc.*, 242 B.R. 821, 824–26 (D. Del. 1999) (acknowledging section 105(a) of the Bankruptcy Code as a standalone statutory basis for the payment of prepetition obligations and synthesizing Third Circuit law into the general rule that payment of such prepetition obligations is appropriate where failure to pay places the business in serious jeopardy). Courts acknowledge several legal theories rooted in the Bankruptcy Code that support the payment of prepetition obligations. *See, e.g., In re CoServ, L.L.C.*, 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002) (acknowledging sections 105(a) and 1107(a) of the Bankruptcy Code as statutory bases for paying prepetition obligations).

37. Section 1107(a) of the Bankruptcy Code (i) grants a debtor in possession the “rights . . . and powers . . . of a trustee” and (ii) mandates a debtor in possession to perform “all the functions and duties . . . of a trustee.” 11 U.S.C. § 1107(a). In turn, section 1108 of the Bankruptcy Code authorizes a debtor in possession to “operate the debtor’s business.” 11 U.S.C. § 1108.

38. Section 363(b) of the Bankruptcy Code permits a bankruptcy court, after notice and a hearing, to authorize a debtor to “use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). “In determining whether to authorize the use, sale or lease of property of the estate under this section, courts require the debtor to show that a sound business purpose justifies such actions.” *Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp. (In re Montgomery Ward Holding Corp.)*, 242 B.R. 147, 153 (D. Del. 1999) (collecting cases); *see also Armstrong World Indus., Inc. v. James A. Phillips, Inc. (In re James A. Phillips, Inc.)*, 29 B.R. 391, 397 (relying on section 363 to allow contractor to pay prepetition claims of suppliers who were potential lien claimants because the payments were necessary for general contractors to release funds owed to debtors); *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 175 (Bankr. S.D.N.Y. 1989) (finding that a sound business justification existed to justify payment of certain prepetition wages); *In re Phx. Steel Corp.*, 82 B.R. 334, 335–36 (Bankr. D. Del. 1987) (requiring the debtor to show a “good business reason” for a proposed transaction under section 363(b) of the Bankruptcy Code).

39. Courts also authorize payment of prepetition claims in appropriate circumstances based on section 105(a) of the Bankruptcy Code. Section 105(a) of the Bankruptcy Code codifies a bankruptcy court’s inherent equitable powers to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). Under section 105(a), courts may authorize pre-plan payments of prepetition obligations when essential to the continued operation of a debtor’s businesses. *See In re Just for Feet*, 242 B.R. at 825–26. Specifically, a court may use its power under section 105(a) of the Bankruptcy Code to authorize payment of prepetition obligations pursuant to the “necessity of payment” rule (also referred to as the “doctrine of necessity”). *See In re Ionosphere Clubs*,

98 B.R. at 176; *In re Lehigh & N. Eng. Ry Co.*, 657 F.2d at 581 (stating that courts may authorize payment of prepetition claims when there “is the possibility that the creditor will employ an immediate economic sanction, failing such payment”); *see also In re Columbia Gas Sys., Inc.*, 171 B.R. 189, 191–92 (Bankr. D. Del. 1994) (noting that, in the Third Circuit, debtors may pay prepetition claims that are essential to the continued operation of the business). A bankruptcy court’s use of its equitable powers to “authorize the payment of prepetition debt when such payment is needed to facilitate the rehabilitation of the debtor is not a novel concept.” *In re Ionosphere Clubs*, 98 B.R. at 175–76 (citing *Miltenberger v. Logansport, C. & S.W. Ry. Co.*, 106 U.S. 286 (1882)). Indeed, at least one court has recognized that there are instances when a debtor’s fiduciary duty can “only be fulfilled by the preplan satisfaction of a prepetition claim.” *In re CoServ*, 273 B.R. at 497.

40. Accordingly, the Court has authority to authorize the Debtors to continue the Customer Programs, and pay prepetition claims arising thereunder, pursuant to sections 105(a), 363(b), and 1108 of the Bankruptcy Code. Continuing to administer the Customer Programs without interruption during the pendency of these chapter 11 cases is critical to preserve the value of the Debtors’ assets by, most importantly, preserving Customer goodwill and the Debtors’ market share, which will benefit from continuing the Customer Programs.

41. Failure to honor the Customer Programs could place the Debtors at a competitive disadvantage in the marketplace, amplifying the negative effect of any customer uncertainty that may arise from these chapter 11 cases. Such uncertainty could erode the Debtors’ hard-earned reputation and brand loyalty, which could adversely impact their prospects for a successful emergence from bankruptcy. Maintaining the Customer Programs and the corresponding relationships will ensure a smooth transition immediately following the filing of these

chapter 11 cases. Accordingly, the Debtors submit that they have shown sufficient cause to warrant the authority to honor any amounts owed in connection with the Customer Programs.

42. Where retaining the loyalty and patronage of customers is critical to successful chapter 11 cases, courts in this district and others have granted relief similar to that requested here. *See, e.g., In re Rite Aid, Corporation*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 18, 2023) (authorizing the debtors to administer any customer programs that were in effect prepetition and honor any prepetition obligations related thereto on an interim basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 29, 2023) (authorizing the debtors to administer any customer programs that were in effect prepetition and honor any prepetition obligations related thereto on a final basis); *In re David's Bridal, LLC, et al.*, No. 23-13131 (Bankr. D.N.J. May 18, 2023) (CMG) (same); *In re L'Occitane, Inc.*, No. 21-10632 (Bankr. D.N.J. Feb. 2, 2021) (MBK) (same); *In re SLT Holdco, Inc., et al.* Case No. 20-18368 (Bankr. D.N.J. July 29, 2020) (MBK) (same).⁸

II. Continuing the Customer Programs and Honoring any Prepetition Amounts Owed Thereunder is in the Best Interests of the Debtors' Business and Their Estates.

43. Continuing to administer the Customer Programs without interruption during the pendency of these chapter 11 cases will help to preserve the Debtors' valuable Customer and partner relationships and goodwill and maintain and drive additional business, all of which will inure to the benefit of the Debtors' stakeholders and their estates. If the Debtors are unable to continue the Customer Programs postpetition or pay amounts due and fulfill obligations owing on account of the Customer Programs, the Debtors risk alienating certain Customer constituencies (who might then initiate business relationships with the Debtors' competitors) and suffer

⁸ Because of the voluminous nature of the orders cited herein, such orders are not attached to this Motion. Copies of these orders are available upon request made to the Debtors' proposed counsel.

corresponding losses in Customer acquisition and loyalty that will harm the Debtors' prospects for a successful reorganization or otherwise damage the value of their estates. Importantly, the Debtors' competitors maintain programs similar to the Customer Programs, meaning that customers have a ready audience willing to meet their needs and poach business from the Debtors at this crucial time.

44. Accordingly, the Debtors have shown cause sufficient to warrant the authority to continue the Customer Programs and to honor any obligations relating thereto, and request that the relief sought herein be approved on the terms set forth in the proposed Interim and Final Orders.

The Requirements of Bankruptcy Rule 6003(b) Are Satisfied

45. Bankruptcy Rule 6003 empowers a court to grant relief within the first twenty-one days after the Petition Date "to the extent that relief is necessary to avoid immediate and irreparable harm." As set forth in this Motion, the Debtors believe an immediate and orderly transition into chapter 11 is critical to the viability of their operations and that any delay in granting the relief requested could hinder the Debtors' operations and cause irreparable harm. Furthermore, the failure to receive the requested relief during the first twenty-one days of these chapter 11 cases would severely disrupt the Debtors' operations at this critical juncture. Continuing to administer the Customer Programs is vital to a smooth transition into chapter 11. Accordingly, the Debtors have satisfied the "immediate and irreparable harm" standard of Bankruptcy Rule 6003 to support the relief requested herein.

Request of Waiver of Stay

46. To the extent that the relief sought in the Motion constitutes a use of property under section 363(b) of the Bankruptcy Code, the Debtors seek a waiver of the fourteen-day stay under Bankruptcy Rule 6004(h). Further, to the extent applicable, the Debtors request that the Court find that the provisions of Bankruptcy Rule 6003 are satisfied. As explained herein, the relief requested

in this Motion is immediately necessary for the Debtors to be able to continue to operate their businesses and preserve the value of their estates.

Waiver of Memorandum of Law

47. The Debtors request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and the Motion does not raise any novel issues of law.

Reservation of Rights

48. Notwithstanding anything to the contrary herein, nothing contained in this Motion or any actions taken pursuant to any order granting the relief requested by this Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or of a type otherwise specified or defined in this Motion or any order granting the relief requested by this Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are

valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

No Prior Request

49. No prior request for the relief sought in this Motion has been made to this Court or any other court.

Notice

50. The Debtors will provide notice of this Motion to the following parties or their respective counsel: (a) the U.S. Trustee for the District of New Jersey; (b) the holders of the thirty largest unsecured claims against the Debtors (on a consolidated basis); (c) Davis Polk & Wardwell LLP and Greenberg Traurig, LLP, as counsel to the Ad Hoc Group; (d) Weil, Gotshal & Manges LLP and Wollmuth Maher & Deutsch LLP, as counsel to SoftBank; (e) Cooley LLP, as counsel to Cupar Grimmond, LLC; (f) the agents under each of the Debtors' prepetition secured credit facilities and counsel thereto; (g) the office of the attorney general for each of the states in which the Debtors operate; (h) the United States Attorney's Office for the District of New Jersey; (i) the Securities and Exchange Commission; (j) the Internal Revenue Service; (k) the Payment Processing Companies; and (l) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors request that the Court interim and final orders, in substantially the forms submitted herewith, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: November 6, 2023

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Ryan T. Jareck, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.
Joshua A. Sussberg, P.C. (*pro hac vice* pending)
Steven N. Serajeddini, P.C. (*pro hac vice* pending)
Ciara Foster (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
edward.sassower@kirkland.com
joshua.sussberg@kirkland.com
steven.serajeddini@kirkland.com
ciara.foster@kirkland.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

Exhibit A

Proposed Interim Order

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b)	
KIRKLAND & ELLIS LLP KIRKLAND & ELLIS INTERNATIONAL LLP Edward O. Sassower, P.C. Joshua A. Sussberg, P.C. (<i>pro hac vice</i> pending) Steven N. Serajeddini, P.C. (<i>pro hac vice</i> pending) Ciara Foster (<i>pro hac vice</i> pending) 601 Lexington Avenue New York, New York 10022 Telephone: (212) 446-4800 Facsimile: (212) 446-4900 edward.sassower@kirkland.com joshua.sussberg@kirkland.com steven.serajeddini@kirkland.com ciara.foster@kirkland.com	
COLE SCHOTZ P.C. Michael D. Sirota, Esq. Warren A. Usatine, Esq. Felice R. Yudkin, Esq. Ryan T. Jareck, Esq. Court Plaza North, 25 Main Street Hackensack, New Jersey 07601 Telephone: (201) 489-3000 msirota@coleschotz.com wusatine@coleschotz.com fyudkin@coleschotz.com rjareck@coleschotz.com <i>Proposed Co-Counsel for Debtors and Debtors in Possession</i>	
In re: WEWORK INC., <i>et al.</i> , Debtors. ¹	Chapter 11 Case No. 23-19865 (JKS) (Joint Administration Requested)

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

**INTERIM ORDER (I) AUTHORIZING THE
DEBTORS TO (A) MAINTAIN AND ADMINISTER THEIR
CUSTOMER PROGRAMS AND (B) HONOR CERTAIN PREPETITION
OBLIGATIONS RELATED THERETO, AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through eight (8), is
ORDERED.

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Finals Orders (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto and (II) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an interim order (this "Interim Order"), (a) authorizing, but not directing, the Debtors to (i) maintain and administer their Customer Programs and (ii) honor certain prepetition obligations related thereto, (b) scheduling a final hearing to consider approval of the Motion on a final basis, and (c) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief

of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. The Final Hearing on the Motion will be held on _____, **2023, at _____ (Eastern Time)**. Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before _____, **2023, at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.

3. The Debtors are authorized, but not directed, to continue to administer the Customer Programs (including, but not limited to, those discussed in the Motion) currently in effect and honor any undisputed prepetition obligations related to the Customer Programs, in each case in the ordinary course of business, consistent with prepetition practices, and to modify, replace, or terminate any Customer Programs in the ordinary course of business; *provided, however*, the Debtors shall provide five (5) business days' notice, or such other notice as is reasonably practicable, before making any material changes to, or terminating, any of the Customer Programs to any statutory committee appointed in these cases, the U.S. Trustee, Davis Polk & Wardwell LLP and Greenberg Traurig, LLP, as counsel to the Ad Hoc Group, and Weil, Gotshal & Manges LLP and Wollmuth Maher & Deutsch LLP, as counsel to SoftBank.

4. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief

claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief

5. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made pursuant to the authority granted in this Interim Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Interim Order, the terms of the Cash Collateral Orders shall control.

6. The Debtors are authorized, but not directed to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

7. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors'

(Page | 7)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief

designation of any particular check or electronic payment request as approved by this Interim Order.

8. Nothing contained in the Motion or this Interim Order is intended or should be construed to create an administrative priority claim on account of any of the Customer Programs.

9. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

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

11. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

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

13. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

14. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two (2) business days after the entry of this Order.

15. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer
Their Customer Programs and (B) Honor Certain Prepetition Obligations
Related Thereto, and (II) Granting Related Relief

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

Exhibit B

Proposed Final Order

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b)	
KIRKLAND & ELLIS LLP KIRKLAND & ELLIS INTERNATIONAL LLP Edward O. Sassower, P.C. Joshua A. Sussberg, P.C. (<i>pro hac vice</i> pending) Steven N. Serajeddini, P.C. (<i>pro hac vice</i> pending) Ciara Foster (<i>pro hac vice</i> pending) 601 Lexington Avenue New York, New York 10022 Telephone: (212) 446-4800 Facsimile: (212) 446-4900 edward.sassower@kirkland.com joshua.sussberg@kirkland.com steven.serajeddini@kirkland.com ciara.foster@kirkland.com	
COLE SCHOTZ P.C. Michael D. Sirota, Esq. Warren A. Usatine, Esq. Felice R. Yudkin, Esq. Ryan T. Jareck, Esq. Court Plaza North, 25 Main Street Hackensack, New Jersey 07601 Telephone: (201) 489-3000 msirota@coleschotz.com wusatine@coleschotz.com fyudkin@coleschotz.com rjareck@coleschotz.com	
<i>Proposed Co-Counsel for Debtors and Debtors in Possession</i>	
In re:	Chapter 11
WEWORK INC., <i>et al.</i> ,	Case No. 23-19865 (JKS)
Debtors. ¹	(Joint Administration Requested)

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

**FINAL ORDER (I) AUTHORIZING THE
DEBTORS TO (A) MAINTAIN AND ADMINISTER THEIR
CUSTOMER PROGRAMS AND (B) HONOR CERTAIN PREPETITION
OBLIGATIONS RELATED THERETO, AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through seven (7), is
ORDERED.

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) and Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of a final order (this "Final Order"), (a) authorizing, but not directing, the Debtors to (i) maintain and administer their Customer Programs and (ii) honor certain prepetition obligations related thereto, and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) and Granting Related Relief

1. The Motion is **GRANTED** on a final basis as set forth herein.
2. The Debtors are authorized, but not directed, to continue to administer the Customer Programs (including, but not limited to, those discussed in the Motion) currently in effect and honor any undisputed prepetition obligations related to the Customer Programs, in each case in the ordinary course of business, consistent with prepetition practices, and to modify, replace, or terminate any Customer Programs in the ordinary course of business.
3. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Final Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code;

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) and Granting Related Relief

(i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Final Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

4. Notwithstanding anything to the contrary contained in the Motion or this Final Order, any payment to be made pursuant to the authority granted in this Final Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) and Granting Related Relief

between the terms of the Cash Collateral Orders and this Final Order, the terms of the Cash Collateral Orders shall control.

5. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Final Order.

6. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order.

7. Nothing contained in the Motion or this Final Order is intended or should be construed to create an administrative priority claim on account of any of the Customer Programs.

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

9. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Final Order shall be effective and enforceable immediately upon entry hereof.

10. 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.

(Page | 7)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Maintain and Administer
Their Customer Programs and (B) Honor Certain Prepetition Obligations
Related Thereto, and (II) and Granting Related Relief

11. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

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

THIS IS EXHIBIT "R"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹



Order Filed on November 9, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-19865 (JKS)

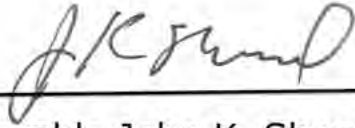
(Joint Administration Requested)

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

**ORDER (I) RESTATING AND
ENFORCING THE WORLDWIDE AUTOMATIC STAY,
IPSO FACTO PROTECTIONS, AND ANTI-DISCRIMINATION
PROVISIONS OF THE BANKRUPTCY CODE, (II) APPROVING THE
FORM AND MANNER OF NOTICE, AND (III) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through eight (8), is
ORDERED.

DATED: November 9, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Restating and Enforcing the Worldwide Automatic Stay, *Ipso Facto* Protections, and Anti-Discrimination Provisions of the Bankruptcy Code, (II) Approving the Related Form and Manner of Notice, and (III) Granting Related Relief

Upon the *Debtors' Motion for Entry of an Order (I) Restating and Enforcing the Worldwide Automatic Stay, Ipso Facto Protections, and Anti-Discrimination Provisions of the Bankruptcy Code, (II) Approving the Form and Manner of Notice, and (III) Granting Related Relief* (the "Motion"),¹ of the above-captioned debtors and debtors in possession (collectively, the "Debtors"),² for entry of an order (this "Order") (a) restating and enforcing the worldwide automatic stay, *ipso facto* protections, and anti-discrimination provisions of the Bankruptcy Code, (b) approving the related form and manner of notice, and (c) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and

¹ Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

² A complete list of the Debtors in these chapter 11 cases is attached hereto as Exhibit 1.

591

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Restating and Enforcing the Worldwide Automatic Stay, *Ipsso Facto* Protections, and Anti-Discrimination Provisions of the Bankruptcy Code, (II) Approving the Related Form and Manner of Notice, and (III) Granting Related Relief

after due deliberation and sufficient cause appearing therefor **IT IS HEREBY**

ORDERED THAT:

1. The Motion is **GRANTED** as set forth herein.
2. Subject to section 362 of the Bankruptcy Code, all persons (including individuals, partnerships, corporations, and other entities and all those acting on their behalf) and governmental units, whether of the United States, any state or locality therein or any territory or possession thereof, or any non-U.S. jurisdiction (including any division, department, agency, instrumentality or service thereof, and all those acting on their behalf), are hereby stayed, restrained, and enjoined from:
 - a. commencing or continuing (including the issuance or employment of process) any judicial, administrative, or other action or proceeding against the Debtors that was or could have been commenced before the commencement of the Debtors' chapter 11 cases or recovering a claim against the Debtors that arose before the commencement of the Debtors' chapter 11 cases;
 - b. enforcing, against the Debtors or against property of their estates, a judgment or order obtained before the commencement of the Debtors' chapter 11 cases;
 - c. taking any action, whether inside or outside the United States, to obtain possession of property of the Debtors' estates, wherever located, or to exercise control over property of the Debtors' estates;
 - d. taking any action to create, perfect, or enforce any lien against the property of the Debtors' estates;
 - e. taking any action to create, perfect, or enforce against property of the Debtors any lien to the extent that such lien secures a claim that arose prior to the commencement of the Debtors' chapter 11 cases;
 - f. taking any action to collect, assess, or recover a claim against the Debtors that arose prior to the commencement of the Debtors' chapter 11 cases;

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Restating and Enforcing the Worldwide Automatic Stay, *Ipso Facto* Protections, and Anti-Discrimination Provisions of the Bankruptcy Code, (II) Approving the Related Form and Manner of Notice, and (III) Granting Related Relief

- g. taking any action to setoff any debt owing to the Debtors that arose before the commencement of the Debtors' chapter 11 cases against any claim against the Debtors; and
- h. commencing or continuing any proceeding before the United States Tax Court concerning a tax liability of a Debtor that is a corporation for a taxable period the Court may determine or concerning the tax liability of a Debtor who is an individual for a taxable period ending before the date of the order for relief under the Bankruptcy Code.

3. Pursuant to sections 362 and 365 of the Bankruptcy Code, notwithstanding a provision in a contract or lease or any applicable law, all persons are hereby stayed, restrained, and enjoined from terminating or modifying any and all contracts and leases to which the Debtors are party or signatory, at any time during the pendency of these chapter 11 cases, because of a provision in such contract or lease that is conditioned on the (a) insolvency or financial condition of the Debtors at any time before the closing of these chapter 11 cases or (b) commencement of these chapter 11 cases under the Bankruptcy Code. Accordingly, all such persons are required to continue to perform their obligations under such leases and contracts during the postpetition period.

4. Pursuant to section 525 of the Bankruptcy Code, all governmental units and other regulatory authorities are prohibited from: (a) denying, revoking, suspending, or refusing to renew any license, permit, charter, franchise, or other similar grant to the Debtors; (b) placing conditions upon such a grant to the Debtors; or (c) discriminating against the Debtors with respect to such a grant, solely because the Debtors are debtors under the Bankruptcy Code, may have been insolvent before the commencement of these chapter 11 cases, or are insolvent during the pendency of these chapter 11 cases.

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Restating and Enforcing the Worldwide Automatic Stay, *Ipso Facto* Protections, and Anti-Discrimination Provisions of the Bankruptcy Code, (II) Approving the Related Form and Manner of Notice, and (III) Granting Related Relief

5. For the avoidance of doubt, this Order does not expand or enlarge the rights afforded to the Debtors under the Bankruptcy Code.

6. The form of Notice, attached hereto as **Exhibit 2**, is approved. The Debtors are authorized to serve the Notice upon creditors, governmental units or other regulatory authorities, and/or interested parties wherever located. The Debtors are further authorized to procure and provide true and correct foreign-language translations of the Motion, this Order, the Notice, or any other materials filed in these chapter 11 cases to any foreign party in interest at the Debtors' discretion.

7. Nothing in this Order or the Motion shall constitute a rejection or assumption by the Debtors, as debtors in possession, of any executory contract or unexpired lease.

8. This Order remains subject to section 362 of the Bankruptcy Code, including its exceptions. This Order shall not affect the exceptions to the automatic stay contained in section 362(b) of the Bankruptcy Code or the right of any party in interest to seek relief from the automatic stay in accordance with section 362(d) of the Bankruptcy Code.

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

10. Notwithstanding any Bankruptcy Rule to the contrary, to the extent applicable, this Order shall be effective and enforceable immediately upon entry hereof.

11. All rights and defenses of the Debtors are preserved, including all rights and defenses of the Debtors with respect to a claim for damages arising as a result of the rejection of an executory contract or unexpired lease, including any right to assert an offset, recoupment,

(Page | 7)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Restating and Enforcing the Worldwide Automatic Stay, *Ipsso Facto* Protections, and Anti-Discrimination Provisions of the Bankruptcy Code, (II) Approving the Related Form and Manner of Notice, and (III) Granting Related Relief

counterclaim, or deduction. In addition, nothing in this Order or the Motion shall limit the Debtors' ability to subsequently assert that any particular contract is terminated, expired, or otherwise no longer an executory contract or unexpired lease.

12. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other 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 implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Order or the Motion or any order granting the relief requested by the Motion; (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; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens;

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Restating and Enforcing the Worldwide Automatic Stay, *Ipso Facto* Protections, and Anti-Discrimination Provisions of the Bankruptcy Code, (II) Approving the Related Form and Manner of Notice, and (III) Granting Related Relief

(j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease.

13. 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.

14. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

15. The Debtors shall serve by regular mail a copy of this Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two (2) business days after entry of this Order.

16. Any party may move for modification of this Order in accordance with Local Rule 9013-5(e).

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

EXHIBIT 1

List of Debtors

- | | | |
|--|---|--|
| 1. WeWork Inc. | 20. 101 Marietta Street
NorthWest Tenant LLC | 37. 1100 Main Street Tenant
LLC |
| 2. 1 Beacon Street Tenant LLC | 21. 101 North 1st Avenue
Tenant LLC | 38. 1111 Broadway Tenant LLC |
| 3. 1 Belvedere Drive Tenant
LLC | 22. 10250 Constellation Tenant
LLC | 39. 1111 West 6th Street Tenant
LLC |
| 4. 1 Glenwood Ave Tenant
LLC | 23. 1031 South Broadway
Tenant LLC | 40. 1114 W Fulton Market Q
LLC |
| 5. 1 Lincoln Street Tenant LLC | 24. 10585 Santa Monica
Boulevard Tenant LLC | 41. 1115 Broadway Q LLC |
| 6. 1 Milk Street Tenant LLC | 25. 10845 Griffith Peak Drive
Tenant LLC | 42. 1115 Howell Mill Road
Tenant LLC |
| 7. 1 Post Street Tenant LLC | 26. 10885 NE 4th Street Tenant
LLC | 43. 1115 W Fulton Market Q
LLC |
| 8. 1 South Dearborn Street
Tenant LLC | 27. 109 S 5th Street Tenant LLC | 44. 115 Broadway Tenant LLC |
| 9. 1 Union Square West HQ
LLC | 28. 1090 West Pender Street
Tenant LP | 45. 115 East 23rd Street Tenant
LLC |
| 10. 10 East 38th Street Tenant
LLC | 29. 10900 Stonelake Boulevard
Tenant LLC | 46. 1150 South Olive Street
Tenant LLC |
| 11. 10 East 40th Street HQ LLC | 30. 1099 Stewart Street Tenant
LLC | 47. 1155 Perimeter Center West
Tenant LLC |
| 12. 100 Bayview Circle Tenant
LLC | 31. 11 Park Pl Tenant LLC | 48. 1155 West Fulton Street
Tenant LLC |
| 13. 100 Broadway Tenant LLC | 32. 110 110th Avenue Northeast
Tenant LLC | 49. 1156 6th Avenue Tenant
LLC |
| 14. 100 S State Street Tenant
LLC | 33. 110 Corcoran Street Tenant
LLC | 50. 117 NE 1st Ave Tenant LLC |
| 15. 100 Summer Street Tenant
LLC | 34. 110 Wall Manager LLC | 51. 1175 Peachtree Tenant LLC |
| 16. 10000 Washington
Boulevard Tenant LLC | 35. 1100 15th Street NW Tenant
LLC | 52. 11801 Domain Blvd Tenant
LLC |
| 17. 1001 Woodward Ave
Tenant LLC | 36. 1100 Ludlow Street Tenant
LLC | 53. 12 East 49th Street Tenant
LLC |
| 18. 1003 East 4th Place Tenant
LLC | | 54. 12 South 1st Street Tenant
LLC |
| 19. 101 East Washington Street
Tenant LLC | | |

- | | | |
|--|---|---|
| 55. 120 West Trinity Place
Tenant LLC | 74. 135 Madison Ave Tenant
LLC | 94. 150 4th Ave N Tenant LLC |
| 56. 1200 17th Street Tenant
LLC | 75. 1372 Peachtree Street NE
Tenant LLC | 95. 152 3rd Street Tenant LLC |
| 57. 1200 Franklin Avenue
Tenant LLC | 76. 1389 Peachtree Street
Northwest Tenant LLC | 96. 1525 11th Ave Tenant LLC |
| 58. 1201 3rd Avenue Tenant
LLC | 77. 1400 Lavaca Street Tenant
LLC | 97. 1535 Broadway Tenant LLC |
| 59. 1201 Wills Street Tenant
LLC | 78. 1410 Broadway Tenant LLC | 98. 154 W 14th Street Tenant
LLC |
| 60. 1201 Wilson Blvd Tenant
LLC | 79. 1411 4th Avenue Tenant
LLC | 99. 1547 9th Street HQ LLC |
| 61. 12130 Millennium Drive
Tenant LLC | 80. 142 W 57th Street Tenant
LLC | 100. 1557 West Innovation Way
Tenant LLC |
| 62. 1240 Rosecrans Tenant LLC | 81. 1430 Walnut Street Tenant
LLC | 101. 1560 Broadway Tenant
LLC |
| 63. 125 S Clark Street Tenant
LLC | 82. 1440 Broadway Tenant LLC | 102. 16 East 34th Street Tenant
LLC |
| 64. 125 West 25th Street Tenant
LLC | 83. 1448 NW Market Street
Tenant LLC | 103. 160 Varick Street Tenant
LLC |
| 65. 12655 Jefferson Blvd
Tenant LLC | 84. 1449 Woodward Avenue
Tenant LLC | 104. 160 W Santa Clara St
Tenant LLC |
| 66. 128 South Tryon Street
Tenant LLC | 85. 145 W 45th Street Tenant
LLC | 105. 1600 7th Avenue Tenant
LLC |
| 67. 130 5th Avenue Tenant LLC | 86. 1450 Broadway Tenant LLC | 106. 1601 Elm Street Tenant
LLC |
| 68. 130 Madison Avenue
Tenant LLC | 87. 1453 3rd Street Promenade
Q LLC | 107. 1601 Market Street Tenant
LLC |
| 69. 130 W 42nd Street Tenant
LLC | 88. 1455 Market Street Tenant
LLC | 108. 1601 Vine Street Tenant
LLC |
| 70. 1305 2nd Street Q LLC | 89. 1460 Broadway Tenant LLC | 109. 161 Avenue of the
Americas Tenant LLC |
| 71. 1330 Lagoon Avenue
Tenant LLC | 90. 148 Lafayette Street Tenant
LLC | 110. 1615 Platte Street Tenant
LLC |
| 72. 1333 New Hampshire
Avenue Northwest Tenant
LLC | 91. 149 5th Avenue Tenant LLC | 111. 1619 Broadway Tenant
LLC |
| 73. 135 E 57th Street Tenant
LLC | 92. 149 Madison Avenue
Tenant LLC | 112. 166 Geary Street HQ LLC |
| | 93. 15 West 27th Street Tenant
LLC | 113. 1660 Lincoln Street Tenant
LLC |

114. 167 N Green Street Tenant LLC	133. 1875 K Street NW Tenant LLC	153. 205 Hudson Street Tenant LLC
115. 1700 Lincoln Street Tenant LLC	134. 1881 Broadway HQ LLC	154. 205 North Detroit Street Tenant LLC
116. 1701 Rhode Island Avenue Northwest Tenant LLC	135. 1900 Market Street Tenant LLC	155. 21 Penn Plaza Tenant LLC
117. 1725 Hughes Landing Boulevard Tenant LLC	136. 1900 Powell Street Tenant LLC	156. 210 N Green Partners LLC
118. 1730 Minor Avenue Tenant LLC	137. 1910 North Ola Avenue Tenant LLC	157. 210 N Green Promoter LLC
119. 17300 Laguna Canyon Road Tenant LLC	138. 1920 McKinney Ave Tenant LLC	158. 2120 Berkeley Way Tenant LLC
120. 177 E Colorado Blvd Tenant LLC	139. 195 Montague Street Tenant LLC	159. 21255 Burbank Boulevard Tenant LLC
121. 1775 Tysons Boulevard Tenant LLC	140. 199 Water Street Tenant LLC	160. 214 West 29th Street Tenant LLC
122. 18 West 18th Street Tenant LLC	141. 2 Belvedere Drive Tenant LLC	161. 22 Cortlandt Street HQ LLC
123. 180 Geary Street HQ LLC	142. 2 Embarcadero Center Tenant LLC	162. 2201 Broadway Tenant LLC
124. 180 Sansome Street Tenant LLC	143. 2 North LaSalle Street Tenant LLC	163. 221 6th Street Tenant LLC
125. 1814 Franklin St Q LLC	144. 20 W Kinzie Tenant LLC	164. 2211 Michelson Drive Tenant LLC
126. 18191 Von Karman Avenue Tenant LLC	145. 200 Berkeley Street Tenant LLC	165. 222 Kearny Street Tenant LLC
127. 1825 South Grant Street Tenant LLC	146. 200 Massachusetts Ave NW Tenant LLC	166. 222 North Sepulveda Tenant LLC
128. 1828 Walnut St Tenant LLC	147. 200 Portland Tenant LLC	167. 222 S Riverside Plaza Tenant LLC
129. 183 Madison Avenue Q LLC	148. 200 South Biscayne Blvd Tenant LLC	168. 2221 Park Place Tenant LLC
130. 1840 Gateway Dr Tenant LLC	149. 200 South Orange Avenue Tenant LLC	169. 2222 Ponce De Leon Blvd Tenant LLC
131. 185 Madison Avenue Tenant LLC	150. 200 Spectrum Center Drive Tenant LLC	170. 225 South 6th St Tenant LLC
132. 18691 Jamboree Road Tenant LLC	151. 201 Spear St Tenant LLC	171. 225 W 39th Street Tenant LLC
	152. 2031 3rd Ave Tenant LLC	172. 229 West 36th Street Tenant LLC

173. 231 11th Ave Tenant LLC	193. 29 West 30th Street Tenant LLC	212. 3280 Peachtree Road NE Tenant LLC
174. 2323 Delgany Street Tenant LLC	194. 30 Hudson Street Tenant LLC	213. 33 Arch Street Tenant LLC
175. 24 Farnsworth Street Q LLC	195. 30 Wall Street Tenant LLC	214. 33 East 33rd Street Tenant LLC
176. 2-4 Herald Square Tenant LLC	196. 300 Morris Street Tenant LLC	215. 33 Irving Tenant LLC
177. 2401 Elliott Avenue Tenant LLC	197. 300 Park Avenue Tenant LLC	216. 330 North Wabash Tenant LLC
178. 2420 17th Street Tenant LLC	198. 3000 Olym Boulevard Tenant LLC	217. 3300 N. Interstate 35 Tenant LLC
179. 2425 East Camelback Road Tenant LLC	199. 3000 S Robertson Blvd Q LLC	218. 332 S Michigan Tenant LLC
180. 245 Livingston St Q LLC	200. 3001 Bishop Drive Tenant LLC	219. 333 West San Carlos Tenant LLC
181. 25 West 45th Street HQ LLC	201. 3003 Woodbridge Ave Tenant LLC	220. 3365 Piedmont Road Tenant LLC
182. 250 E 200 S Tenant LLC	202. 3090 Olive Street Tenant LLC	221. 340 Bryant Street HQ LLC
183. 250 Park Avenue Tenant LLC	203. 31 St James Ave Tenant LLC	222. 345 4th Street Tenant LLC
184. 255 Giralda Avenue Tenant LLC	204. 3101 Park Boulevard Tenant LLC	223. 345 West 100 South Tenant LLC
185. 255 Greenwich Street Tenant LLC	205. 311 W 43rd Street Tenant LLC	224. 35 East 21st Street HQ LLC
186. 255 S King St Tenant LLC	206. 3120 139th Avenue Southeast Tenant LLC	225. 353 Sacramento Street Tenant LLC
187. 2600 Executive Parkway Tenant LLC	207. 315 East Houston Tenant LLC	226. 35-37 36th Street Tenant LLC
188. 2700 Post Oak Blvd. Tenant LLC	208. 315 W 36th Street Tenant LLC	227. 360 NW 27th Street Tenant LLC
189. 27-01 Queens Plaza North Tenant LLC	209. 316 West 12th Street Tenant LLC	228. 3600 Brighton Boulevard Tenant LLC
190. 2755 Canyon Blvd WW Tenant LLC	210. 3200 Park Center Drive Tenant LLC	229. 38 West 21st Street Tenant LLC
191. 28 2nd Street Tenant LLC	211. 3219 Knox Street Tenant LLC	230. 385 5th Avenue Q LLC
192. 28 West 44th Street HQ LLC		231. 3900 W Alameda Ave Tenant LLC

232. 391 San Antonio Road Tenant LLC	251. 424-438 Fifth Avenue Tenant LLC	272. 50 W 28th Street Tenant LLC
233. 40 Water Street Tenant LLC	252. 428 Broadway Tenant LLC	273. 500 11th Ave North Tenant LLC
234. 400 California Street Tenant LLC	253. 429 Lenox Ave Tenant LLC	274. 500 7th Avenue Tenant LLC
235. 400 Capitol Mall Tenant LLC	254. 430 Park Avenue Tenant LLC	275. 501 Boylston Street Tenant LLC
236. 400 Concar Drive Tenant LLC	255. 4311 11th Avenue Northeast Tenant LLC	276. 501 East Kennedy Boulevard Tenant LLC
237. 400 Lincoln Square Tenant LLC	256. 433 Hamilton Avenue Tenant LLC	277. 501 East Las Olas Blvd Tenant LLC
238. 400 Spectrum Center Drive Tenant LLC	257. 437 5th Avenue Q LLC	278. 501 Eastlake Tenant LLC
239. 4005 Miranda Ave Tenant LLC	258. 437 Madison Avenue Tenant LLC	279. 5049 Edwards Ranch Tenant LLC
240. 401 San Antonio Road Tenant LLC	259. 44 East 30th Street HQ LLC	280. 505 Main Street Tenant LLC
241. 404 Fifth Avenue Tenant LLC	260. 44 Montgomery Street Tenant LLC	281. 505 Park Avenue Q LLC
242. 4041 Macarthur Boulevard Tenant LLC	261. 44 Wall Street HQ LLC	282. 50-60 Francisco Street Tenant LLC
243. 405 Mateo Street Tenant LLC	262. 448 North LaSalle Street Tenant LLC	283. 511 W 25th Street Tenant LLC
244. 408 Broadway Tenant LLC	263. 45 West 18th Street Tenant LLC	284. 515 Folsom Street Tenant LLC
245. 410 North Scottsdale Road Tenant LLC	264. 450 Lexington Tenant LLC	285. 515 N State Street Tenant LLC
246. 414 West 14th Street HQ LLC	265. 460 Park Ave South Tenant LLC	286. 5161 Lankershim Boulevard Tenant LLC
247. 415 Mission Street Tenant LLC	266. 460 West 50 North Tenant LLC	287. 5215 North O'Connor Boulevard Tenant LLC
248. 419 Park Avenue South Tenant LLC	267. 4635 Lougheed Highway Tenant LP	288. 524 Broadway Tenant LLC
249. 420 5th Avenue Q LLC	268. 475 Sansome St Tenant LLC	289. 525 Broadway Tenant LLC
250. 420 Commerce Street Tenant LLC	269. 483 Broadway Tenant LLC	290. 53 Beach Street Tenant LLC
	270. 49 West 27th Street HQ LLC	291. 540 Broadway Q LLC
	271. 490 Broadway Tenant LLC	

292. 545 Boylston Street Q LLC	313. 615 S. Tenant LLC	332. 700 North Miami Tenant LLC
293. 546 5th Avenue Tenant LLC	314. 625 Massachusetts Tenant LLC	333. 700 SW 5th Tenant LLC
294. 550 7th Avenue HQ LLC	315. 625 West Adams Street Tenant LLC	334. 708 Main St Tenant LLC
295. 550 Kearny Street HQ LLC	316. 63 Madison Avenue Tenant LLC	335. 71 5th Avenue Tenant LLC
296. 57 E 11th Street Tenant LLC	317. 65 East State Street Tenant LLC	336. 71 Stevenson Street Q LLC
297. 575 5th Avenue Tenant LLC	318. 650 California Street Tenant LLC	337. 711 Atlantic Ave Tenant LLC
298. 575 Lexington Avenue Tenant LLC	319. 6543 South Las Vegas Boulevard Tenant LLC	338. 725 Ponce De Leon Ave NE Tenant LLC
299. 5750 Wilshire Boulevard Tenant LLC	320. 655 15th Street NW Tenant LLC	339. 7272 Wisconsin Avenue Tenant LLC
300. 5960 Berkshire Lane Tenant LLC	321. 655 Montgomery St Tenant LLC	340. 729 Washington Ave Tenant LLC
301. 599 Broadway Tenant LLC	322. 655 New York Avenue Northwest Tenant LLC	341. 7300 Dallas Parkway Tenant LLC
302. 6 East 32nd Street WW Q LLC	323. 660 J Street Tenant LLC	342. 731 Sansome Street Tenant LLC
303. 600 B Street Tenant LLC	324. 660 North Capitol St NW Tenant LLC	343. 75 Arlington Street Tenant LLC
304. 600 California Street Tenant LLC	325. 6655 Town Square Tenant LLC	344. 75 E Santa Clara Street Tenant LLC
305. 600 H Apollo Tenant LLC	326. 67 Irving Place Tenant LLC	345. 75 Rock Plz Tenant LLC
306. 6001 Cass Avenue Tenant LLC	327. 6900 North Dallas Parkway Tenant LLC	346. 750 Lexington Avenue Tenant LLC
307. 601 South Figueroa Street Tenant LLC	328. 695 Town Center Drive Tenant LLC	347. 750 White Plains Road Tenant LLC
308. 606 Broadway Tenant LLC	329. 7 West 18th Street Tenant LLC	348. 755 Sansome Street Tenant LLC
309. 609 5th Avenue Tenant LLC	330. 700 2 Street Southwest Tenant LP	349. 756 W Peachtree Tenant LLC
310. 609 Greenwich Street Tenant LLC	331. 700 K Street NW Tenant LLC	350. 77 Sands Tenant LLC
311. 609 Main street Tenant LLC		351. 77 Sands WW Corporate Tenant LLC
312. 611 North Brand Boulevard Tenant LLC		

352. 77 Sleeper Street Tenant LLC	372. 880 3rd Ave Tenant LLC	394. Common Coffee, LLC
353. 7761 Greenhouse Rd Tenant LLC	373. 881 Peachtree Street Northeast Tenant LLC	395. Common Desk Daymaker LLC
354. 777 6th Street NW Tenant LLC	374. 8910 University Center Lane Tenant LLC	396. Common Desk DE, LLC
355. 78 SW 7th Street Tenant LLC	375. 90 South 400 West Tenant LLC	397. Common Desk Holdings LLC
356. 8 W 40th Street Tenant LLC	376. 901 North Glebe Road Tenant LLC	398. Common Desk OC , LLC
357. 80 M Street SE Tenant LLC	377. 901 Woodland St Tenant LLC	399. Common Desk Operations LLC
358. 800 Bellevue Way Tenant LLC	378. 902 Broadway Tenant LLC	400. Common Desk West 7th, LLC
359. 800 Market Street Tenant LLC	379. 920 5th Ave Tenant LLC	401. Creator Fund Managing Member LLC
360. 800 North High Street Tenant LLC	380. 920 SW 6th Avenue Tenant LLC	402. Euclid LLC
361. 801 B. Springs Road Tenant LLC	381. 9200 Timpanogos Highway Tenant LLC	403. Euclid WW Holdings Inc.
362. 808 Wilshire Boulevard Tenant LLC	382. 925 4th Avenue Tenant LLC	404. FieldLens LLC
363. 820 18th Ave South Tenant LLC	383. 925 N La Brea Ave Tenant LLC	405. Five Hundred Fifth Avenue HQ LLC
364. 821 17th Street Tenant LLC	384. 9670416 CANADA Inc.	406. Insurance Services by WeWork LLC
365. 83 Maiden Lane Q LLC	385. 9777 Wilshire Boulevard Q LLC	407. Legacy Tenant LLC
366. 830 Brickell Plaza Tenant LLC	386. 980 6th Avenue Tenant LLC	408. Mailroom Bar at 110 Wall LLC
367. 830 NE Holladay Street Tenant LLC	387. 9830 Wilshire Boulevard Tenant LLC	409. MissionU PBC
368. 8305 Sunset Boulevard HQ LLC	388. 99 Chauncy Street Q LLC	410. One Gotham Center Tenant LLC
369. 8687 Melrose Avenue Tenant LLC	389. 99 High Street Tenant LLC	411. One Metropolitan Square Tenant LLC
370. 8687 Melrose Green Tenant LLC	390. Bird Investco LLC	412. Parkmerced Partner LLC
371. 88 U Place Tenant LLC	391. CD Locations, LLC	413. Play by WeWork LLC
	392. Cities by We LLC	414. Powered By We LLC
	393. Clubhouse TS LLC	415. Project Caesar LLC
		416. Project Standby I LLC

417. Prolific Interactive LLC	441. WeWork Canada GP ULC	466. WW 1161 Mission LLC
418. PxWe Facility & Asset Management Services LLC	442. WeWork Canada LP ULC	467. WW 120 E 23rd Street LLC
419. South Tryon Street Tenant LLC	443. WeWork Commons LLC	468. WW 1328 Florida Avenue LLC
420. Spacious Technologies, LLC	444. WeWork Companies U.S. LLC	469. WW 1550 Wewatta Street LLC
421. The Hub Tenant LLC	445. WeWork Companies Partner LLC	470. WW 1601 Fifth Avenue LLC
422. The We Company Management Holdings L.P.	446. WeWork Construction LLC	471. WW 1875 Connecticut LLC
423. The We Company Management LLC	447. WeWork Holdings LLC	472. WW 2015 Shattuck LLC
424. The We Company MC LLC	448. WeWork Interco LLC	473. WW 205 E 42nd Street LLC
425. The We Company PI L.P.	449. WeWork LA LLC	474. WW 210 N Green LLC
426. Waltz Merger Sub LLC	450. WeWork Labs Entity LLC	475. WW 220 NW Eighth Avenue LLC
427. We Rise Shell LLC	451. WeWork Little West 12th LLC	476. WW 222 Broadway LLC
428. We Work 154 Grand LLC	452. WeWork Magazine LLC	477. WW 2221 South Clark LLC
429. We Work 349 5th Ave LLC	453. WeWork Real Estate LLC	478. WW 240 Bedford LLC
430. We Work Management LLC	454. WeWork Services LLC	479. WW 25 Broadway LLC
431. We Work Retail LLC	455. WeWork Space Services Inc.	480. WW 26 JS Member LLC
432. WeInsure Holdco LLC	456. WeWork Space Services LLC	481. WW 312 Arizona LLC
433. Welkio LLC	457. WeWork Wellness LLC	482. WW 350 Lincoln LLC
434. WeWork 156 2nd LLC	458. WeWork Workplace LLC	483. WW 379 W Broadway LLC
435. WeWork 175 Varick LLC	459. Wildgoose I LLC	484. WW 401 Park Avenue South LLC
436. WeWork 25 Taylor LLC	460. WW 1010 Hancock LLC	485. WW 5 W 125th Street LLC
437. WeWork 261 Madison LLC	461. WW 107 Spring Street LLC	486. WW 500 Yale LLC
438. WeWork 54 West 40th LLC	462. WW 11 John LLC	487. WW 51 Melcher LLC
439. WeWork Asset Management LLC	463. WW 110 Wall LLC	488. WW 520 Broadway LLC
440. WeWork Bryant Park LLC	464. WW 111 West Illinois LLC	489. WW 535 Mission LLC
	465. WW 115 W 18th Street LLC	

490. WW 555 West 5th Street LLC	513. WW Project Swift Development LLC
491. WW 5782 Jefferson LLC	514. WW Project Swift Member LLC
492. WW 600 Congress LLC	515. WW VendorCo LLC
493. WW 641 S Street LLC	516. WW Worldwide C.V.
494. WW 718 7th Street LLC	517. WWCO Architecture Holdings LLC
495. WW 745 Atlantic LLC	
496. WW 79 Madison LLC	
497. WW 81 Prospect LLC	
498. WW 811 West 7th Street LLC	
499. WW 85 Broad LLC	
500. WW 995 Market LLC	
501. WW Brooklyn Navy Yard LLC	
502. WW BuildCo LLC	
503. WW Co-Obligor Inc.	
504. WW Enlightened Hospitality Investor LLC	
505. WW Holdco LLC	
506. WW Journal Square Holdings LLC	
507. WW Journal Square Member LLC	
508. WW Onsite Services AAG LLC	
509. WW Onsite Services EXP LLC	
510. WW Onsite Services LLC	
511. WW Onsite Services SFI LLC	
512. WW Onsite Services SUM LLC	

EXHIBIT 2

Form of Notice

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

**NOTICE OF ENTRY OF
AN ORDER (I) RESTATING AND
ENFORCING THE WORLDWIDE AUTOMATIC STAY,
IPSO FACTO PROTECTIONS, AND ANTI-DISCRIMINATION
PROVISIONS OF THE BANKRUPTCY CODE, (II) APPROVING THE
FORM AND MANNER OF NOTICE, AND (III) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE that on November 6, 2023, the above-captioned debtors and debtors in possession (the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for

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

the District of New Jersey (the “Court”). The Debtors’ chapter 11 cases are pending before the Honorable John K. Sherwood, and are being jointly administered under the lead case *WeWork Inc., et al.*, Case No. 23-19865 (JKS).

PLEASE TAKE FURTHER NOTICE that pursuant to section 362(a) of the Bankruptcy Code, the Debtors’ filing of their respective voluntary petitions operates as a self-effectuating, statutory stay or injunction that is applicable to all entities and protects the Debtors from, among other things: (a) the commencement or continuation of a judicial, administrative, or other action or proceeding against the Debtors (i) that was or could have been commenced before the commencement of the Debtors’ cases or (ii) to recover a claim against the Debtors that arose before the commencement of the Debtors’ cases; (b) the enforcement, against the Debtors or against any property of the Debtors’ bankruptcy estates, of a judgment obtained before the commencement of the Debtors’ cases; or (c) any act to obtain possession of property of or from the Debtors’ bankruptcy estates, or to exercise control over property of the Debtors’ bankruptcy estates.²

PLEASE TAKE FURTHER NOTICE that pursuant to that certain *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Ipso Facto Protections, and Anti-Discrimination Provisions of the Bankruptcy Code, (II) Approving the Form and Manner of Notice, and (III) Granting Related Relief* (the “Order”) [Docket No. []], entered on [], 2023, and attached hereto as **Exhibit A**, all persons (including individuals, partnerships, corporations, and other entities, and all those acting on their behalf) wherever located, persons party to a contract or agreement with the Debtors, and governmental units, whether of the United States, any state or locality therein or any territory or possession thereof, or any foreign country (including any

² Nothing herein shall constitute a waiver of the right to assert any claims, counterclaims, defenses, rights of setoff or recoupment, or any other claims of the Debtors against any party to the above-captioned cases. The Debtors expressly reserve the right to contest any claims that may be asserted against them.

division, department, agency, instrumentality, or service thereof, and all those acting on their behalf) are hereby put on notice that they are subject to the Order and must comply with its terms and provisions.

PLEASE TAKE FURTHER NOTICE that a complete list of the Debtors in these chapter 11 cases is attached to the Order as Exhibit 1.

PLEASE TAKE FURTHER NOTICE that any entity that seeks to assert claims, interests, causes of action, or other legal or equitable remedies against, or otherwise exercise any rights in law or equity against, the Debtors or their estates must do so in front of the Court pursuant to the Order, the Bankruptcy Code, and applicable law.

PLEASE TAKE FURTHER NOTICE that pursuant to the Order, any governmental agency, department, division or subdivision, or any similar governing authority is prohibited from, among other things: (a) denying, revoking, suspending, or refusing to renew any license, permit, charter, franchise, or other similar grant to the Debtors; (b) placing conditions upon such a grant to the Debtors; or (c) discriminating against the Debtors with respect to such a grant, solely because the Debtors are debtors under the Bankruptcy Code, may have been insolvent before the commencement of these chapter 11 cases, or are insolvent during the pendency of these chapter 11 cases as set forth more particularly in the Order.

PLEASE TAKE FURTHER NOTICE that pursuant to the Order, parties to contracts or agreements with the Debtors are prohibited from terminating or modifying such contracts or agreements because of a Debtor's bankruptcy filing, except as permitted by the Court under applicable law.

PLEASE TAKE FURTHER NOTICE that pursuant to sections 105(a) and 362(k) of the Bankruptcy Code and rule 9020 of the Federal Rules of Bankruptcy Procedure

(the “Bankruptcy Rules”), among other applicable substantive law and rules of procedure, any person or governmental unit seeking to assert its rights or obtain relief outside of the processes set forth in the Order, the Bankruptcy Code, and applicable law (whether in or outside of the United States) may be subject to proceedings in front of the Court for failure to comply with the Order and applicable law, including contempt proceedings that may result in fines, sanctions, and punitive damages against the entity and its assets inside the United States.

PLEASE TAKE FURTHER NOTICE nothing in the Order expands, enlarges, or limits the rights afforded to any party under the Bankruptcy Code, nor does the Order modify the rights provided under section 362(b) of the Bankruptcy Code, and all rights of parties in interest to assert that any action is subject, or not subject, to the automatic stay and injunction contemplated by section 362 of the Bankruptcy Code and the Order, including because of the operation of section 362(b) of the Bankruptcy Code, are preserved.

PLEASE TAKE FURTHER NOTICE that additional information regarding the Debtors’ chapter 11 cases, including copies of pleadings filed therein, may be obtained by accessing the Debtors’ publicly available website at <https://dm.epiq11.com/WeWork>.

Dated: [], 2023

/s/

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Ryan T. Jareck, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.
Joshua A. Sussberg, P.C. (*pro hac vice* pending)
Steven N. Serajeddini, P.C. (*pro hac vice* pending)
Ciara Foster (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
edward.sassower@kirkland.com
joshua.sussberg@kirkland.com
steven.serajeddini@kirkland.com
ciara.foster@kirkland.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

THIS IS EXHIBIT "S"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹



Order Filed on November 8, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-19865 (JKS)

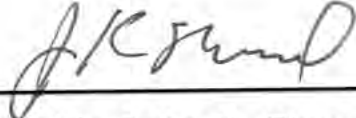
(Joint Administration Requested)

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

**ORDER (I) EXTENDING TIME
TO FILE (A) SCHEDULES AND STATEMENTS
AND (B) 2015.3 REPORTS, AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through five (5), is
ORDERED.

DATED: November 8, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Extending Time to File (A) Schedules and Statements, and (B) 2015.3 Reports, and (II) Granting Related Relief

Upon the *Debtors' Motion Seeking Entry of an Order (I) Extending to File (A) Schedules and Statements and (B) 2015.3 Reports, and (II) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an order (this "Order") (i) extending the deadline by which the Debtors must file the Schedules and Statements by forty-six (46) days, for a total of sixty (60) days from the Petition Date, through and including January 6, 2024 without prejudice to the Debtors' ability to request additional extensions for cause shown; and (ii) extending the deadline by which the Debtors must file the 2015.3 Reports of the Bankruptcy Rules, or to file a motion with the Court seeking a modification of such reporting requirements for cause, to the later of: (a) thirty (30) days after the 341 Meeting or (b) sixty (60) days from the Petition Date, each without prejudice to the Debtors' ability to request additional extensions; and (iii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing");

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

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Extending Time to File (A) Schedules and Statements, and (B) 2015.3 Reports, and (II) Granting Related Relief

and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** as set forth herein.
2. Pursuant to section 521 of the Bankruptcy Code and Bankruptcy Rules 1007(c) and 9006(b), the time by which the Debtors shall file the Schedules and Statements is extended by an additional forty-six (46) days beyond the fourteen-day extension provided for pursuant to Bankruptcy Rule 1007(c) through and including January 6, 2024.
3. The time within which the Debtors must file the 2015.3 Reports is extended to the later of (i) thirty (30) days after the 341 Meeting or (ii) sixty (60) days from the Petition Date. The Debtors reserve the right to file a motion with the Court seeking a modification of such reporting requirements for cause.
4. The foregoing extensions are without prejudice to the Debtors' right to file a motion with this Court seeking further extension upon showing of cause.
5. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).
6. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Extending Time to File (A) Schedules and Statements, and (B) 2015.3 Reports, and (II) Granting Related Relief

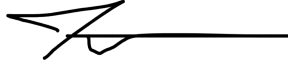
7. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

8. Any party may move for modification of this Order in accordance with Local Rule 9013-5(e).

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

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

THIS IS EXHIBIT "T"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME THIS 14TH DAY OF NOVEMBER 2023



Commissioner for Taking Affidavits

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*



**Order Filed on November 8, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey**

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC.

Debtor.¹

Chapter 11

Case No. 23-19865 (JKS)

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address

In re: 1 BEACON STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19877 (JKS)
In re: 1 BELVEDERE DRIVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19885 (JKS)
In re: 1 GLENWOOD AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19893 (JKS)
In re: 1 LINCOLN STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19890 (JKS)
In re: 1 MILK STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19903 (JKS)
In re: 1 POST STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19920 (JKS)
In re: 1 SOUTH DEARBORN STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19934 (JKS)
In re: 1 UNION SQUARE WEST HQ LLC, Debtor.	Chapter 11 Case No. 23-19955 (JKS)

in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

In re: 10 EAST 38TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19969 (JKS)
In re: 10 EAST 40TH STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-19987 (JKS)
In re: 100 BAYVIEW CIRCLE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20006 (JKS)
In re: 100 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20024 (JKS)
In re: 100 S STATE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20050 (JKS)
In re: 100 SUMMER STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20063 (JKS)
In re: 10000 WASHINGTON BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20080 (JKS)
In re: 1001 WOODWARD AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20098 (JKS)
In re: 1003 EAST 4TH PLACE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20123 (JKS)

In re: 101 EAST WASHINGTON STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20142 (JKS)
In re: 101 MARIETTA STREET NORTHWEST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20160 (JKS)
In re: 101 NORTH 1ST AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20176 (JKS)
In re: 10250 CONSTELLATION TENANT LLC, Debtor.	Chapter 11 Case No. 23-20193 (JKS)
In re: 1031 SOUTH BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20208 (JKS)
In re: 10585 SANTA MONICA BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20220 (JKS)
In re: 10845 GRIFFITH PEAK DRIVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20235 (JKS)
In re: 10885 NE 4TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20251 (JKS)
In re: 109 S 5TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20265 (JKS)

In re: 1090 WEST PENDER STREET TENANT LP, Debtor.	Chapter 11 Case No. 23-19873 (JKS)
In re: 10900 STONELAKE BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20282 (JKS)
In re: 1099 STEWART STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20296 (JKS)
In re: 11 PARK PL TENANT LLC, Debtor.	Chapter 11 Case No. 23-20313 (JKS)
In re: 110 110TH AVENUE NORTHEAST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20336 (JKS)
In re: 110 CORCORAN STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20344 (JKS)
In re: 110 WALL MANAGER LLC, Debtor.	Chapter 11 Case No. 23-20349 (JKS)
In re: 1100 15TH STREET NW TENANT LLC, Debtor.	Chapter 11 Case No. 23-20358 (JKS)
In re: 1100 LUDLOW STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20353 (JKS)

In re: 1100 MAIN STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20356 (JKS)
In re: 1111 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20032 (JKS)
In re: 1111 WEST 6TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20044 (JKS)
In re: 1114 W FULTON MARKET Q LLC, Debtor.	Chapter 11 Case No. 23-20059 (JKS)
In re: 1115 BROADWAY Q LLC, Debtor.	Chapter 11 Case No. 23-20065 (JKS)
In re: 1115 HOWELL MILL ROAD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20074 (JKS)
In re: 1115 W FULTON MARKET Q LLC, Debtor.	Chapter 11 Case No. 23-20085 (JKS)
In re: 115 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-19894 (JKS)
In re: 115 EAST 23RD STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19906 (JKS)

In re: 1150 SOUTH OLIVE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20097 (JKS)
In re: 1155 PERIMETER CENTER WEST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20116 (JKS)
In re: 1155 WEST FULTON STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20125 (JKS)
In re: 1156 6TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20136 (JKS)
In re: 117 NE 1ST AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19916 (JKS)
In re: 1175 PEACHTREE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20148 (JKS)
In re: 11801 DOMAIN BLVD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20292 (JKS)
In re: 12 EAST 49TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19876 (JKS)
In re: 12 SOUTH 1ST STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19882 (JKS)

In re: 120 WEST TRINITY PLACE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19933 (JKS)
In re: 1200 17TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20157 (JKS)
In re: 1200 FRANKLIN AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20171 (JKS)
In re: 1201 3RD AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20183 (JKS)
In re: 1201 WILLS STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20196 (JKS)
In re: 1201 WILSON BLVD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20202 (JKS)
In re: 12130 MILLENNIUM DRIVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20305 (JKS)
In re: 1240 ROSECRANS TENANT LLC, Debtor.	Chapter 11 Case No. 23-20212 (JKS)
In re: 125 S CLARK STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19942 (JKS)

In re: 125 WEST 25TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19952 (JKS)
In re: 12655 JEFFERSON BLVD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20312 (JKS)
In re: 128 SOUTH TRYON STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19967 (JKS)
In re: 130 5TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19973 (JKS)
In re: 130 MADISON AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19981 (JKS)
In re: 130 W 42ND STREET TENANT LLC, Debtor..	Chapter 11 Case No. 23-19991 (JKS)
In re: 1305 2ND STREET Q LLC, Debtor.	Chapter 11 Case No. 23-20219 (JKS)
In re: 1330 LAGOON AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20227 (JKS)
In re: 1333 NEW HAMPSHIRE AVENUE NORTHWEST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20239 (JKS)

In re: 135 E 57TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19999 (JKS)
In re: 135 MADISON AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20010 (JKS)
In re: 1372 PEACHTREE STREET NE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20248 (JKS)
In re: 1389 PEACHTREE STREET NORTHWEST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20257 (JKS)
In re: 1400 LAVACA STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20268 (JKS)
In re: 1410 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20277 (JKS)
In re: 1411 4TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20287 (JKS)
In re: 142 W 57TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20019 (JKS)
In re: 1430 WALNUT STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19880 (JKS)

In re: 1440 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-19891 (JKS)
In re: 1448 NW MARKET STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19900 (JKS)
In re: 1449 WOODWARD AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19912 (JKS)
In re: 145 W 45TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19925 (JKS)
In re: 1450 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-19937 (JKS)
In re: 1453 3RD STREET PROMENADE Q LLC, Debtor.	Chapter 11 Case No. 23-19948 (JKS)
In re: 1455 MARKET STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19964 (JKS)
In re: 1460 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-19974 (JKS)
In re: 148 LAFAYETTE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19986 (JKS)

In re: 149 5TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19997 (JKS)
In re: 149 MADISON AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20013 (JKS)
In re: 15 WEST 27TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20022 (JKS)
In re: 150 4TH AVE N TENANT LLC, Debtor.	Chapter 11 Case No. 23-20037 (JKS)
In re: 152 3RD STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20047 (JKS)
In re: 1525 11TH AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20061 (JKS)
In re: 1535 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20096 (JKS)
In re: 154 W 14TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20107 (JKS)
In re: 1547 9TH STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-20117 (JKS)

In re: 1557 WEST INNOVATION WAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20133 (JKS)
In re: 1560 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20077 (JKS)
In re: 16 EAST 34TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20146 (JKS)
In re: 160 VARICK STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20159 (JKS)
In re: 160 W SANTA CLARA ST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20168 (JKS)
In re: 1600 7TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20182 (JKS)
In re: 1601 ELM STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20195 (JKS)
In re: 1601 MARKET STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20203 (JKS)
In re: 1601 VINE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20213 (JKS)

In re: 161 AVENUE OF THE AMERICAS TENANT LLC, Debtor.	Chapter 11 Case No. 23-20222 (JKS)
In re: 1615 PLATTE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20231 (JKS)
In re: 1619 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20243 (JKS)
In re: 166 GEARY STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-20253 (JKS)
In re: 1660 LINCOLN STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20263 (JKS)
In re: 167 N GREEN STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20274 (JKS)
In re: 1700 LINCOLN STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20286 (JKS)
In re: 1701 RHODE ISLAND AVENUE NORTHWEST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20298 (JKS)
In re: 1725 HUGHES LANDING BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20309 (JKS)

In re: 1730 MINOR AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20316 (JKS)
In re: 17300 LAGUNA CANYON ROAD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20323 (JKS)
In re: 177 E COLORADO BLVD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20329 (JKS)
In re: 1775 TYSONS BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20334 (JKS)
In re: 18 WEST 18TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20339 (JKS)
In re: 180 GEARY STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-20343 (JKS)
In re: 180 SANSOME STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19881 (JKS)
In re: 1814 FRANKLIN ST Q LLC, Debtor.	Chapter 11 Case No. 23-19910 (JKS)
In re: 18191 VON KARMAN AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19932 (JKS)

In re: 1825 SOUTH GRANT STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19957 (JKS)
In re: 1828 WALNUT ST TENANT LLC, Debtor.	Chapter 11 Case No. 23-19982 (JKS)
In re: 183 MADISON AVENUE Q LLC, Debtor.	Chapter 11 Case No. 23-20005 (JKS)
In re: 1840 GATEWAY DR TENANT LLC, Debtor.	Chapter 11 Case No. 23-20030 (JKS)
In re: 185 MADISON AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20053 (JKS)
In re: 18691 JAMBOREE ROAD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20071 (JKS)
In re: 1875 K STREET NW TENANT LLC, Debtor.	Chapter 11 Case No. 23-20089 (JKS)
In re: 1881 BROADWAY HQ LLC, Debtor.	Chapter 11 Case No. 23-20110 (JKS)
In re: 1900 MARKET STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20135 (JKS)

In re: 1900 POWELL STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20164 (JKS)
In re: 1910 NORTH OLA AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20185 (JKS)
In re: 1920 MCKINNEY AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20205 (JKS)
In re: 195 MONTAGUE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-23-20223 (JKS)
In re: 199 WATER STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20238 (JKS)
In re: 2 BELVEDERE DRIVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20258 (JKS)
In re: 2 EMBARCADERO CENTER TENANT LLC, Debtor.	Chapter 11 Case No. 23-20279 (JKS)
In re: 2 NORTH LASALLE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20300 (JKS)
In re: 20 W KINZIE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20321 (JKS)

In re: 200 BERKELEY STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20340 (JKS)
In re: 200 MASSACHUSETTS AVE NW TENANT LLC, Debtor.	Chapter 11 Case No. 23-20351 (JKS)
In re: 200 PORTLAND TENANT LLC, Debtor.	Chapter 11 Case No. 23-20359 (JKS)
In re: 200 SOUTH BISCAYNE BLVD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20364 (JKS)
In re: 200 SOUTH ORANGE AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20365 (JKS)
In re: 200 SPECTRUM CENTER DRIVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20366 (JKS)
In re: 201 SPEAR ST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20367 (JKS)
In re: 2031 3RD AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20368 (JKS)

In re: 205 HUDSON STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20369 (JKS)
In re: 205 NORTH DETROIT STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20370 (JKS)
In re: 21 PENN PLAZA TENANT LLC, Debtor.	Chapter 11 Case No. 23-20371 (JKS)
In re: 210 N GREEN PARTNERS LLC, Debtor.	Chapter 11 Case No. 23-20372 (JKS)
In re: 210 N GREEN PROMOTER LLC, Debtor.	Chapter 11 Case No. 23-20373 (JKS)
In re: 2120 BERKELEY WAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20374 (JKS)
In re: 21255 BURBANK BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20375 (JKS)
In re: 214 WEST 29TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20376 (JKS)

In re: 22 CORTLANDT STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-20377 (JKS)
In re: 2201 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20378 (JKS)
In re: 221 6TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20379 (JKS)
In re: 2211 MICHELSON DRIVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20380 (JKS)
In re: 222 KEARNY STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20381 (JKS)
In re: 222 NORTH SEPULVEDA TENANT LLC, Debtor.	Chapter 11 Case No. 23-20382 (JKS)
In re: 222 S RIVERSIDE PLAZA TENANT LLC, Debtor.	Chapter 11 Case No. 23-19875 (JKS)
In re: 2221 PARK PLACE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19883 (JKS)

In re: 2222 PONCE DE LEON BLVD TENANT LLC, Debtor.	Chapter 11 Case No. 23-19889 (JKS)
In re: 225 SOUTH 6TH ST TENANT LLC, Debtor.	Chapter 11 Case No. 23-19897 (JKS)
In re: 225 W 39TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19904 (JKS)
In re: 229 WEST 36TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19911 (JKS)
In re: 231 11TH AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19915 (JKS)
In re: 2323 DELGANY STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19924 (JKS)
In re: 24 FARNSWORTH STREET Q LLC, Debtor.	Chapter 11 Case No. 23-19931 (JKS)
In re: 2-4 HERALD SQUARE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19935 (JKS)

In re: 2401 ELLIOTT AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19943 (JKS)
In re: 2420 17TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19951 (JKS)
In re: 2425 EAST CAMELBACK ROAD TENANT LLC, Debtor.	Chapter 11 Case No. 23-19956 (JKS)
In re: 245 LIVINGSTON ST Q LLC, Debtor.	Chapter 11 Case No. 23-19966 (JKS)
In re: 25 WEST 45TH STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-19970 (JKS)
In re: 250 E 200 S TENANT LLC, Debtor.	Chapter 11 Case No. 23-19979 (JKS)
In re: 250 PARK AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19989 (JKS)
In re: 255 GIRALDA AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19995 (JKS)

In re: 255 GREENWICH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20004 (JKS)
In re: 255 S KING ST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20009 (JKS)
In re: 2600 EXECUTIVE PARKWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20020 (JKS)
In re: 2700 POST OAK BLVD. TENANT LLC, Debtor.	Chapter 11 Case No. 23-20029 (JKS)
In re: 27-01 QUEENS PLAZA NORTH TENANT LLC, Debtor.	Chapter 11 Case No. 23-20035 (JKS)
In re: 2755 CANYON BLVD WW TENANT LLC, Debtor.	Chapter 11 Case No. 23-20048 (JKS)
In re: 28 2ND STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20057 (JKS)
In re: 28 WEST 44TH STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-20069 (JKS)

In re: 29 WEST 30TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20079 (JKS)
In re: 30 HUDSON STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19864 (JKS)
In re: 30 WALL STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20087 (JKS)
In re: 300 MORRIS STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20095 (JKS)
In re: 300 PARK AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20101 (JKS)
In re: 3000 OLYM BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20108 (JKS)
In re: 3000 S ROBERTSON BLVD Q LLC, Debtor.	Chapter 11 Case No. 23-20113 (JKS)
In re: 3001 BISHOP DRIVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20122 (JKS)

In re: 3003 WOODBRIDGE AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20126 (JKS)
In re: 3090 OLIVE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20134 (JKS)
In re: 31 ST JAMES AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20143 (JKS)
In re: 3101 PARK BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20149 (JKS)
In re: 311 W 43RD STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20154 (JKS)
In re: 3120 139TH AVENUE SOUTHEAST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20170 (JKS)
In re: 315 EAST HOUSTON TENANT LLC, Debtor.	Chapter 11 Case No. 23-20180 (JKS)
In re: 315 W 36TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20188 (JKS)

In re: 316 WEST 12TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20197 (JKS)
In re: 3200 PARK CENTER DRIVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20204 (JKS)
In re: 3219 KNOX STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20211 (JKS)
In re: 3280 PEACHTREE ROAD NE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20217 (JKS)
In re: 33 ARCH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19886 (JKS)
In re: 33 EAST 33RD STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19896 (JKS)
In re: 33 IRVING TENANT LLC, Debtor.	Chapter 11 Case No. 23-19908 (JKS)
In re: 330 NORTH WABASH TENANT LLC, Debtor.	Chapter 11 Case No. 23-19953 (JKS)

In re: 3300 N. INTERSTATE 35 TENANT LLC, Debtor.	Chapter 11 Case No. 23-20224 (JKS)
In re: 332 S MICHIGAN TENANT LLC, Debtor.	Chapter 11 Case No. 23-19965 (JKS)
In re: 333 WEST SAN CARLOS TENANT LLC, Debtor.	Chapter 11 Case No. 23-19971 (JKS)
In re: 3365 PIEDMONT ROAD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20233 (JKS)
In re: 340 BRYANT STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-19980 (JKS)
In re: 345 4TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19992 (JKS)
In re: 345 WEST 100 SOUTH TENANT LLC, Debtor.	Chapter 11 Case No. 23-20003 (JKS)
In re: 35 EAST 21ST STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-19918 (JKS)

In re: 353 SACRAMENTO STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20011 (JKS)
In re: 35-37 36TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19927 (JKS)
In re: <u>360 NW 27TH</u> STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20025 (JKS)
In re: 3600 BRIGHTON BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20245 (JKS)
In re: 38 WEST 21ST STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19936 (JKS)
In re: 385 5TH AVENUE Q LLC, Debtor.	Chapter 11 Case No. 23-20033 (JKS)
In re: 3900 W ALAMEDA AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20250 (JKS)
In re: 391 SAN ANTONIO ROAD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20043 (JKS)

In re: 40 WATER STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19945 (JKS)
In re: 400 CALIFORNIA STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20051 (JKS)
In re: 400 CAPITOL MALL TENANT LLC, Debtor.	Chapter 11 Case No. 23-20058 (JKS)
In re: 400 CONCAR DRIVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20064 (JKS)
In re: 400 LINCOLN SQUARE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20075 (JKS)
In re: 400 SPECTRUM CENTER DRIVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20084 (JKS)
In re: 4005 MIRANDA AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20261 (JKS)
In re: 401 SAN ANTONIO ROAD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20092 (JKS)

In re: 404 FIFTH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20104 (JKS)
In re: 4041 MACARTHUR BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20270 (JKS)
In re: 405 MATEO STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20112 (JKS)
In re: 408 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20121 (JKS)
In re: 410 NORTH SCOTTSDALE ROAD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20131 (JKS)
In re: 414 WEST 14TH STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-20140 (JKS)
In re: 415 MISSION STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20152 (JKS)
In re: 419 PARK AVENUE SOUTH TENANT LLC, Debtor.	Chapter 11 Case No. 23-20163 (JKS)

In re: 420 5TH AVENUE Q LLC, Debtor.	Chapter 11 Case No. 23-20169 (JKS)
In re: 420 COMMERCE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20181 (JKS)
In re: 424-438 FIFTH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20190 (JKS)
In re: 428 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20201 (JKS)
In re: 429 LENOX AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20042 (JKS)
In re: 430 PARK AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20056 (JKS)
In re: 4311 11TH AVENUE NORTHEAST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20362 (JKS)
In re: 433 HAMILTON AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20066 (JKS)

In re: 437 5TH AVENUE Q LLC, Debtor.	Chapter 11 Case No. 23-20083 (JKS)
In re: 437 MADISON AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20099 (JKS)
In re: 44 EAST 30TH STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-19888 (JKS)
In re: 44 MONTGOMERY STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19901 (JKS)
In re: 44 WALL STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-19921 (JKS)
In re: 448 NORTH LASALLE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20114 (JKS)
In re: 45 WEST 18TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19944 (JKS)
In re: 450 LEXINGTON TENANT LLC, Debtor.	Chapter 11 Case No. 23-20128 (JKS)

In re: 460 PARK AVE SOUTH TENANT LLC, Debtor.	Chapter 11 Case No. 23-20145 (JKS)
In re: 460 WEST 50 NORTH TENANT LLC, Debtor.	Chapter 11 Case No. 23-20162 (JKS)
In re: 4635 LOUGHEED HIGHWAY TENANT LP, Debtor.	Chapter 11 Case No. 23-19872 (JKS)
In re: 475 SANSOME ST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20177 (JKS)
In re: 483 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20194 (JKS)
In re: 49 WEST 27TH STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-19958 (JKS)
In re: 490 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20206 (JKS)
In re: 50 W 28TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19975 (JKS)

In re: 500 11TH AVE NORTH TENANT LLC, Debtor.	Chapter 11 Case No. 23-20230 (JKS)
In re: 500 7TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20215 (JKS)
In re: 501 BOYLSTON STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20241 (JKS)
In re: 501 EAST KENNEDY BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20254 (JKS)
In re: 501 EAST LAS OLAS BLVD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20269 (JKS)
In re: 501 EASTLAKE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20284 (JKS)
In re: 5049 EDWARDS RANCH TENANT LLC, Debtor.	Chapter 11 Case No. 23-20354 (JKS)
In re: 505 MAIN STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20295 (JKS)

In re: 505 PARK AVENUE Q LLC, Debtor.	Chapter 11 Case No. 23-20306 (JKS)
In re: 50-60 FRANCISCO STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19996 (JKS)
In re: 511 W 25TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20317 (JKS)
In re: 515 FOLSOM STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20326 (JKS)
In re: 515 N STATE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20331 (JKS)
In re: 5161 LANKERSHIM BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20360 (JKS)
In re: 5215 NORTH O'CONNOR BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20355 (JKS)
In re: 524 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20337 (JKS)

In re: 525 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20348 (JKS)
In re: 53 BEACH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20014 (JKS)
In re: 540 BROADWAY Q LLC, Debtor.	Chapter 11 Case No. 23-20352 (JKS)
In re: 545 BOYLSTON STREET Q LLC, Debtor.	Chapter 11 Case No. 23-20357 (JKS)
In re: 546 5TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20361 (JKS)
In re: 550 7TH AVENUE HQ LLC, Debtor.	Chapter 11 Case No. 23-20363 (JKS)
In re: 550 KEARNY STREET HQ LLC, Debtor.	Chapter 11 Case No. 23-20350 (JKS)
In re: 57 E 11TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20027 (JKS)

In re: 575 5TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-23-19879 (JKS)
In re: 575 LEXINGTON AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19892 (JKS)
In re: 5750 WILSHIRE BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-19902 (JKS)
In re: 5960 BERKSHIRE LANE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19913 (JKS)
In re: 599 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-19926 (JKS)
In re: 6 EAST 32ND STREET WW Q LLC, Debtor.	Chapter 11 Case No. 23-19949 (JKS)
In re: 600 B STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19961 (JKS)
In re: 600 CALIFORNIA STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19977 (JKS)
In re: 600 H APOLLO TENANT LLC, Debtor.	Chapter 11 Case No. 23-19988 (JKS)

In re: 6001 CASS AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19998 (JKS)
In re: 601 SOUTH FIGUEROA STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20012 (JKS)
In re: 606 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20023 (JKS)
In re: 609 5TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20038 (JKS)
In re: 609 GREENWICH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20049 (JKS)
In re: 609 MAIN STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20060 (JKS)
In re: 611 NORTH BRAND BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20070 (JKS)
In re: 615 S. TENANT LLC, Debtor.	Chapter 11 Case No. 23-20082 (JKS)
In re: 625 MASSACHUSETTS TENANT LLC, Debtor.	Chapter 11 Case No. 23-20093 (JKS)

In re: 625 WEST ADAMS STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20105 (JKS)
In re: 63 MADISON AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20119 (JKS)
In re: 65 EAST STATE STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20132 (JKS)
In re: 650 CALIFORNIA STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20147 (JKS)
In re: 6543 SOUTH LAS VEGAS BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20161 (JKS)
In re: 655 15TH STREET NW TENANT LLC, Debtor.	Chapter 11 Case No. 23-20173 (JKS)
In re: 655 MONTGOMERY ST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20187 (JKS)
In re: 655 NEW YORK AVENUE NORTHWEST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20199 (JKS)
In re: 660 J STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20209 (JKS)

In re: 660 NORTH CAPITOL ST NW TENANT LLC, Debtor.	Chapter 11 Case No. 23-20225 (JKS)
In re: 6655 TOWN SQUARE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20242 (JKS)
In re: 67 IRVING PLACE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20256 (JKS)
In re: 6900 NORTH DALLAS PARKWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20271 (JKS)
In re: 695 TOWN CENTER DRIVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20285 (JKS)
In re: 7 WEST 18TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20297 (JKS)
In re: 700 2 STREET SOUTHWEST TENANT LP, Debtor.	Chapter 11 Case No. 23-19871 (JKS)
In re: 700 K STREET NW TENANT LLC, Debtor.	Chapter 11 Case No. 23-20327 (JKS)
In re: 700 NORTH MIAMI TENANT LLC, Debtor.	Chapter 11 Case No. 23-20335 (JKS)

In re: 700 SW 5TH TENANT LLC, Debtor.	Chapter 11 Case No. 23-20341 (JKS)
In re: 708 MAIN ST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20345 (JKS)
In re: 71 5TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20311 (JKS)
In re: 71 STEVENSON STREET Q LLC, Debtor.	Chapter 11 Case No. 23-20319 (JKS)
In re: 711 ATLANTIC AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20347 (JKS)
In re: 725 PONCE DE LEON AVE NE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20228 (JKS)
In re: 7272 WISCONSIN AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20240 (JKS)
In re: 729 WASHINGTON AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20232 (JKS)
In re: 7300 DALLAS PARKWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-19884 (JKS)

In re: 731 SANSOME STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19898 (JKS)
In re: 75 ARLINGTON STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19909 (JKS)
In re: 75 E SANTA CLARA STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19919 (JKS)
In re: 75 ROCK PLZ TENANT LLC, Debtor.	Chapter 11 Case No. 23-19929 (JKS)
In re: 750 LEXINGTON AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19940 (JKS)
In re: 750 WHITE PLAINS ROAD TENANT LLC, Debtor.	Chapter 11 Case No. 23-19947 (JKS)
In re: 755 SANSOME STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19962 (JKS)
In re: 756 W PEACHTREE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19978 (JKS)
In re: 77 SANDS TENANT LLC, Debtor.	Chapter 11 Case No. 23-19990 (JKS)

In re: 77 SANDS WW CORPORATE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20000 (JKS)
In re: 77 SLEEPER STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20015 (JKS)
In re: 7761 GREENHOUSE RD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20026 (JKS)
In re: 777 6TH STREET NW TENANT LLC, Debtor.	Chapter 11 Case No. 23-20041 (JKS)
In re: <u>78 SW 7TH</u> STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20054 (JKS)
In re: 8 W 40TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20062 (JKS)
In re: 80 M STREET SE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20072 (JKS)
In re: 800 BELLEVUE WAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20078 (JKS)
In re: 800 MARKET STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20088 (JKS)

In re: 800 NORTH HIGH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20100 (JKS)
In re: 801 B. SPRINGS ROAD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20111 (JKS)
In re: 808 WILSHIRE BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20120 (JKS)
In re: 820 18TH AVE SOUTH TENANT LLC, Debtor.	Chapter 11 Case No. 23-20127 (JKS)
In re: 821 17TH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20139 (JKS)
In re: 83 MAIDEN LANE Q LLC, Debtor.	Chapter 11 Case No. 23-20150 (JKS)
In re: 830 BRICKELL PLAZA TENANT LLC, Debtor.	Chapter 11 Case No. 23-20158 (JKS)
In re: 830 NE HOLLADAY STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20167 (JKS)
In re: 8305 SUNSET BOULEVARD HQ LLC, Debtor.	Chapter 11 Case No. 23-20179 (JKS)

In re: 8687 MELROSE AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20192 (JKS)
In re: 8687 MELROSE GREEN TENANT LLC, Debtor.	Chapter 11 Case No. 23-20200 (JKS)
In re: 88 U PLACE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20207 (JKS)
In re: 880 3RD AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20214 (JKS)
In re: 881 PEACHTREE STREET NORTHEAST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20221 (JKS)
In re: 8910 UNIVERSITY CENTER LANE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20226 (JKS)
In re: 90 SOUTH 400 WEST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20234 (JKS)
In re: 901 NORTH GLEBE ROAD TENANT LLC, Debtor.	Chapter 11 Case No. 23-20244 (JKS)
In re: 901 WOODLAND ST TENANT LLC, Debtor.	Chapter 11 Case No. 23-20252 (JKS)

In re: 902 BROADWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20264 (JKS)
In re: 920 5TH AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20273 (JKS)
In re: <u>920 SW 6TH AVENUE</u> TENANT LLC, Debtor.	Chapter 11 Case No. 23-20283 (JKS)
In re: 9200 TIMPANOGOS HIGHWAY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20291 (JKS)
In re: 925 4TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20299 (JKS)
In re: 925 N LA BREA AVE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20304 (JKS)
In re: 9670416 CANADA INC., Debtor.	Chapter 11 Case No. 23-19870 (JKS)
In re: 9777 WILSHIRE BOULEVARD Q LLC, Debtor.	Chapter 11 Case No. 23-19907 (JKS)
In re: 980 6TH AVENUE TENANT LLC, Debtor.	Chapter 11 Case No. 23-19895 (JKS)

In re: 9830 WILSHIRE BOULEVARD TENANT LLC, Debtor.	Chapter 11 Case No. 23-19917 (JKS)
In re: 99 CHAUNCY STREET Q LLC, Debtor.	Chapter 11 Case No. 23-19878 (JKS)
In re: 99 HIGH STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-19887 (JKS)
In re: BIRD INVESTCO LLC, Debtor.	Chapter 11 Case No. 23-19928 (JKS)
In re: CD LOCATIONS, LLC, Debtor.	Chapter 11 Case No. 23-19939 (JKS)
In re: CITIES BY WE LLC, Debtor.	Chapter 11 Case No. 23-19950 (JKS)
In re: CLUBHOUSE TS LLC, Debtor.	Chapter 11 Case No. 23-19963 (JKS)
In re: COMMON COFFEE, LLC, Debtor.	Chapter 11 Case No. 23-19972 (JKS)
In re: COMMON DESK DAYMAKER LLC, Debtor.	Chapter 11 Case No. 23-19983 (JKS)

In re: COMMON DESK DE, LLC, Debtor.	Chapter 11 Case No. 23-19994 (JKS)
In re: COMMON DESK HOLDINGS LLC, Debtor.	Chapter 11 Case No. 23-20007 (JKS)
In re: COMMON DESK OC, LLC, Debtor.	Chapter 11 Case No. 23-20018 (JKS)
In re: COMMON DESK OPERATIONS LLC, Debtor.	Chapter 11 Case No. 23-20031 (JKS)
In re: COMMON DESK WEST 7TH, LLC, Debtor.	Chapter 11 Case No. 23-20040 (JKS)
In re: CREATOR FUND MANAGING MEMBER LLC, Debtor.	Chapter 11 Case No. 23-20052 (JKS)
In re: EUCLID LLC, Debtor.	Chapter 11 Case No. 23-19899 (JKS)
In re: EUCLID WW HOLDINGS INC., Debtor.	Chapter 11 Case No. 23-20090 (JKS)
In re: FIELDLENS LLC, Debtor.	Chapter 11 Case No. 23-20073 (JKS)

In re: FIVE HUNDRED FIFTH AVENUE HQ LLC, Debtor.	Chapter 11 Case No. 23-20103 (JKS)
In re: INSURANCE SERVICES BY WEWORK LLC, Debtor.	Chapter 11 Case No. 23-19922 (JKS)
In re: LEGACY TENANT LLC, Debtor.	Chapter 11 Case No. 23-20129 (JKS)
In re: MAILROOM BAR AT 110 WALL LLC, Debtor.	Chapter 11 Case No. 23-20141 (JKS)
In re: MISSIONU PBC, Debtor.	Chapter 11 Case No. 23-20153 (JKS)
In re: ONE GOTHAM CENTER TENANT LLC, Debtor.	Chapter 11 Case No. 23-20165 (JKS)
In re: ONE METROPOLITAN SQUARE TENANT LLC, Debtor.	Chapter 11 Case No. 23-20174 (JKS)
In re: PARKMERCED PARTNER LLC, Debtor.	Chapter 11 Case No. 23-20186 (JKS)
In re: PLAY BY WEWORK LLC, Debtor.	Chapter 11 Case No. 23-20198 (JKS)

In re: POWERED BY WE LLC, Debtor.	Chapter 11 Case No. 23-20210 (JKS)
In re: PROJECT CAESAR LLC, Debtor.	Chapter 11 Case No. 23-20218 (JKS)
In re: PROJECT STANDBY I LLC, Debtor.	Chapter 11 Case No. 23-20229 (JKS)
In re: PROLIFIC INTERACTIVE LLC, Debtor.	Chapter 11 Case No. 23-20237 (JKS)
In re: PXWE FACILITY & ASSET MANAGEMENT SERVICES LLC, Debtor.	Chapter 11 Case No. 23-20246 (JKS)
In re: SOUTH TRYON STREET TENANT LLC, Debtor.	Chapter 11 Case No. 23-20259 (JKS)
In re: SPACIOUS TECHNOLOGIES, LLC, Debtor.	Chapter 11 Case No. 23-20266 (JKS)
In re: THE HUB TENANT LLC, Debtor.	Chapter 11 Case No. 23-20276 (JKS)
In re: THE WE COMPANY MANAGEMENT HOLDINGS L.P., Debtor.	Chapter 11 Case No. 23-20342 (JKS)

In re: THE WE COMPANY MANAGEMENT LLC, Debtor.	Chapter 11 Case No. 23-19905 (JKS)
In re: THE WE COMPANY MC LLC, Debtor.	Chapter 11 Case No. 23-20346 (JKS)
In re: THE WE COMPANY PI L.P., Debtor.	Chapter 11 Case No. 23-19914 (JKS)
In re: WALTZ MERGER SUB LLC, Debtor.	Chapter 11 Case No. 23-20288 (JKS)
In re: WE RISE SHELL LLC, Debtor.	Chapter 11 Case No. 23-20294 (JKS)
In re: WE WORK 154 GRAND LLC, Debtor.	Chapter 11 Case No. 23-20303 (JKS)
In re: WE WORK 349 5TH AVE LLC, Debtor.	Chapter 11 Case No. 23-20310 (JKS)
In re: WE WORK MANAGEMENT LLC, Debtor.	Chapter 11 Case No. 23-20318 (JKS)
In re: WE WORK RETAIL LLC, Debtor.	Chapter 11 Case No. 23-20324 (JKS)

In re: WEINSURE HOLDCO LLC, Debtor.	Chapter 11 Case No. 23-20330 (JKS)
In re: WELKIO LLC, Debtor.	Chapter 11 Case No. 23-19941 (JKS)
In re: WEWORK 156 2ND LLC, Debtor.	Chapter 11 Case No. 23-20002 (JKS)
In re: WEWORK 175 VARICK LLC, Debtor.	Chapter 11 Case No. 23-20017 (JKS)
In re: WEWORK 25 TAYLOR LLC, Debtor.	Chapter 11 Case No. 23-19960 (JKS)
In re: WEWORK 261 MADISON LLC, Debtor.	Chapter 11 Case No. 23-20036 (JKS)
In re: WEWORK 54 WEST 40TH LLC, Debtor.	Chapter 11 Case No. 23-19984 (JKS)
In re: WEWORK ASSET MANAGEMENT LLC, Debtor.	Chapter 11 Case No. 23-20045 (JKS)
In re: WEWORK BRYANT PARK LLC, Debtor.	Chapter 11 Case No. 23-20068 (JKS)

In re: WEWORK CANADA GP ULC, Debtor.	Chapter 11 Case No. 23-19866 (JKS)
In re: WEWORK CANADA LP ULC, Debtor.	Chapter 11 Case No. 23-19867 (JKS)
In re: WEWORK COMMONS LLC, Debtor.	Chapter 11 Case No. 23-20076 (JKS)
In re: WEWORK COMPANIES U.S. LLC, Debtor.	Chapter 11 Case No. 23-19874 (JKS)
In re: WEWORK COMPANIES PARTNER LLC, Debtor.	Chapter 11 Case No. 23-19923 (JKS)
In re: WEWORK CONSTRUCTION LLC, Debtor.	Chapter 11 Case No. 23-20091 (JKS)
In re: WEWORK HOLDINGS LLC, Debtor.	Chapter 11 Case No. 23-20106 (JKS)
In re: WEWORK INTERCO LLC, Debtor.	Chapter 11 Case No. 23-20118 (JKS)
In re: WEWORK LA LLC, Debtor.	Chapter 11 Case No. 23-20138 (JKS)

In re: WEWORK LABS ENTITY LLC, Debtor.	Chapter 11 Case No. 23-20155 (JKS)
In re: WEWORK LITTLE WEST 12TH LLC, Debtor.	Chapter 11 Case No. 23-20178 (JKS)
In re: WEWORK MAGAZINE LLC, Debtor.	Chapter 11 Case No. 23-20189 (JKS)
In re: WEWORK REAL ESTATE LLC, Debtor.	Chapter 11 Case No. 23-20216 (JKS)
In re: WEWORK SERVICES LLC, Debtor.	Chapter 11 Case No. 23-20236 (JKS)
In re: WEWORK SPACE SERVICES INC., Debtor.	Chapter 11 Case No. 23- 20249 (JKS)
In re: WEWORK SPACE SERVICES LLC, Debtor.	Chapter 11 Case No. 23-20260 (JKS)
In re: WEWORK WELLNESS LLC, Debtor.	Chapter 11 Case No. 23-20333 (JKS)
In re: WEWORK WORKPLACE LLC, Debtor.	Chapter 11 Case No. 23-20272 (JKS)

In re: WILDGOOSE I LLC, Debtor.	Chapter 11 Case No. 23-20280 (JKS)
In re: WW 1010 HANCOCK LLC, Debtor.	Chapter 11 Case No. 23-20281 (JKS)
In re: WW 107 SPRING STREET LLC, Debtor.	Chapter 11 Case No. 23-20308 (JKS)
In re: WW 11 JOHN LLC, Debtor.	Chapter 11 Case No. 23-20290 (JKS)
In re: WW 110 WALL LLC, Debtor.	Chapter 11 Case No. 23-20315 (JKS)
In re: WW 111 WEST ILLINOIS LLC, Debtor.	Chapter 11 Case No. 23-20322 (JKS)
In re: WW 115 W 18TH STREET LLC, Debtor.	Chapter 11 Case No. 23-20328 (JKS)
In re: WW 1161 MISSION LLC, Debtor.	Chapter 11 Case No. 23-20289 (JKS)
In re: WW 120 E 23RD STREET LLC, Debtor.	Chapter 11 Case No. 23-20332 (JKS)

In re: WW 1328 FLORIDA AVENUE LLC, Debtor.	Chapter 11 Case No. 23-20293 (JKS)
In re: WW 1550 WEWATTA STREET LLC, Debtor.	Chapter 11 Case No. 23-20302 (JKS)
In re: WW 1601 FIFTH AVENUE LLC, Debtor.	Chapter 11 Case No. 23-20307 (JKS)
In re: WW 1875 CONNECTICUT LLC, Debtor.	Chapter 11 Case No. 23-20314 (JKS)
In re: WW 2015 SHATTUCK LLC, Debtor.	Chapter 11 Case No. 23-20320 (JKS)
In re: WW 205 E 42ND STREET LLC, Debtor.	Chapter 11 Case No. 23-20247 (JKS)
In re: WW 210 N GREEN LLC, Debtor.	Chapter 11 Case No. 23-20255 (JKS)
In re: WW 220 NW EIGHTH AVENUE LLC, Debtor.	Chapter 11 Case No. 23-20262 (JKS)
In re: WW 222 BROADWAY LLC, Debtor.	Chapter 11 Case No. 23-20267 (JKS)

In re: WW 2221 SOUTH CLARK LLC, Debtor.	Chapter 11 Case No. 23-20325 (JKS)
In re: WW 240 BEDFORD LLC, Debtor.	Chapter 11 Case No. 23-20275 (JKS)
In re: WW 25 BROADWAY LLC, Debtor.	Chapter 11 Case No. 23-20301 (JKS)
In re: WW 26 JS MEMBER LLC, Debtor.	Chapter 11 Case No. 23-19938 (JKS)
In re: WW 312 ARIZONA LLC, Debtor.	Chapter 11 Case No. 23-19976 (JKS)
In re: WW 350 LINCOLN LLC, Debtor.	Chapter 11 Case No. 23-19985 (JKS)
In re: WW 379 W BROADWAY LLC, Debtor.	Chapter 11 Case No. 23-19993 (JKS)
In re: WW 401 PARK AVENUE SOUTH LLC, Debtor.	Chapter 11 Case No. 23-20001 (JKS)
In re: WW 5 W 125TH STREET LLC, Debtor.	Chapter 11 Case No. 23-19930 (JKS)

In re: WW 500 YALE LLC, Debtor.	Chapter 11 Case No. 23-20008 (JKS)
In re: WW 51 MELCHER LLC, Debtor.	Chapter 11 Case No. 23-19946 (JKS)
In re: WW 520 BROADWAY LLC, Debtor.	Chapter 11 Case No. 23-20016 (JKS)
In re: WW 535 MISSION LLC, Debtor.	Chapter 11 Case No. 23-20021 (JKS)
In re: WW 555 WEST 5TH STREET LLC, Debtor.	Chapter 11 Case No. 23-20028 (JKS)
In re: WW 5782 JEFFERSON LLC, Debtor.	Chapter 11 Case No. 23-20086 (JKS)
In re: WW 600 CONGRESS LLC, Debtor.	Chapter 11 Case No. 23-20034 (JKS)
In re: WW 641 S STREET LLC, Debtor.	Chapter 11 Case No. 23-20039 (JKS)
In re: WW 718 7TH STREET LLC, Debtor.	Chapter 11 Case No. 23-20046 (JKS)

In re: WW 745 ATLANTIC LLC, Debtor.	Chapter 11 Case No. 23-20055 (JKS)
In re: WW 79 MADISON LLC, Debtor.	Chapter 11 Case No. 23-19954 (JKS)
In re: WW 81 PROSPECT LLC, Debtor.	Chapter 11 Case No. 23-19959 (JKS)
In re: WW 811 WEST 7TH STREET LLC, Debtor.	Chapter 11 Case No. 23-20067 (JKS)
In re: WW 85 BROAD LLC, Debtor.	Chapter 11 Case No. 23-19968 (JKS)
In re: WW 995 MARKET LLC, Debtor.	Chapter 11 Case No. 23-20081 (JKS)
In re: WW BROOKLYN NAVY YARD LLC, Debtor.	Chapter 11 Case No. 23-20094 (JKS)
In re: WW BUILDCO LLC, Debtor.	Chapter 11 Case No. 23-20102 (JKS)
In re: WW CO-OBLIGOR INC., Debtor.	Chapter 11 Case No. 23-20109 (JKS)

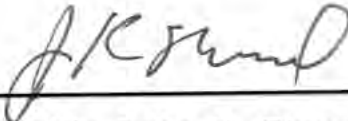
In re: WW ENLIGHTENED HOSPITALITY INVESTOR LLC, Debtor.	Chapter 11 Case No. 23-20115 (JKS)
In re: WW HOLDCO LLC, Debtor.	Chapter 11 Case No. 23-20338 (JKS)
In re: WW JOURNAL SQUARE HOLDINGS LLC, Debtor.	Chapter 11 Case No. 23-20124 (JKS)
In re: WW JOURNAL SQUARE MEMBER LLC, Debtor.	Chapter 11 Case No. 23-20130 (JKS)
In re: WW ONSITE SERVICES AAG LLC, Debtor.	Chapter 11 Case No. 23-20137 (JKS)
In re: WW ONSITE SERVICES EXP LLC, Debtor.	Chapter 11 Case No. 23-20144 (JKS)
In re: WW ONSITE SERVICES LLC, Debtor.	Chapter 11 Case No. 23-20151 (JKS)
In re: WW ONSITE SERVICES SFI LLC, Debtor.	Chapter 11 Case No. 23-20156 (JKS)
In re: WW ONSITE SERVICES SUM LLC, Debtor.	Chapter 11 Case No. 23-20166 (JKS)

In re: WW PROJECT SWIFT DEVELOPMENT LLC, Debtor.	Chapter 11 Case No. 23-20175 (JKS)
In re: WW PROJECT SWIFT MEMBER LLC, Debtor.	Chapter 11 Case No. 23-20278 (JKS)
In re: WW VENDORCO LLC, Debtor.	Chapter 11 Case No. 23-20184 (JKS)
In re: WW WORLDWIDE C.V., Debtor.	Chapter 11 Case No. 23-19868 (JKS)
In re: WWCO ARCHITECTURE HOLDINGS LLC, Debtor.	Chapter 11 Case No. 23-20191 (JKS)

**ORDER (I) DIRECTING JOINT ADMINISTRATION OF
CHAPTER 11 CASES AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered sixty-two (62) through sixty-four (64), is **ORDERED**.

DATED: November 8, 2023



Honorable John K. Sherwood
United States Bankruptcy Court

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JFK)

Caption of Order: Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of an Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an order (this "Order") (a) authorizing, but not directing, the Debtors to procedurally consolidate and jointly administer these chapter 11 cases; and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** as set forth herein.
2. The above-captioned cases hereby are jointly administrated by this Court for procedural purposes only.

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

(Page | 63)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Directing Joint Administration of Chapter 11 Cases and
(II) Granting Related Relief

3. Nothing contained in the Motion or this Order shall be deemed or construed as directing or otherwise effecting a substantive consolidation of these chapter 11 cases, and this Order shall be without prejudice to the rights of the Debtors to seek entry of an order substantively consolidating their respective cases.

4. The Debtors shall maintain, and the Clerk of the United States Bankruptcy Court for the District of New Jersey shall keep, one consolidated docket, one file, and one consolidated service list for these chapter 11 cases.

5. All pleadings, papers, and documents filed in the Lead Case shall bear the caption as shown in **Exhibit 1** attached hereto.

6. The caption shown in **Exhibit 1** attached hereto satisfies the requirements set forth in section 342(c)(1) of the Bankruptcy Code.

7. All lists, schedules, and statements shall be filed and docketed in the specific Debtor's case to which they are applicable.

8. Any party in interest may request joint hearings on matters pending in any of these chapter 11 cases.

9. If pleadings, papers, or documents have been filed in any of the above-captioned cases other than the Lead Case prior to the entry of this Order, and those matters have not yet been heard and decided, the party who filed the pleading, paper, or document shall (i) refile the pleading, paper, or document in the Lead Case within three (3) business days of the entry of this Order, (ii) set the pleading, paper, or document for hearing before the judge assigned to the Lead Case, and (iii) notice the hearing to all appropriate parties.

(Page | 64)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Directing Joint Administration of Chapter 11 Cases and
(II) Granting Related Relief

10. The Clerk shall file a copy of this order in the Lead Case and each of the affiliated Debtor cases.

11. The Debtors shall file individual monthly operating reports for each Debtor and such reports shall be docketed in the Lead Case.

12. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

13. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Local Rules are satisfied by such notice.

14. Any party may move for modification of this Order in accordance with Local Rule 9013-5(e).

15. A true copy of this Order shall be served on all required parties pursuant to Local Rule 9013-5(f).

16. This Order shall be effective immediately upon entry.

17. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Order.

Exhibit 1

Case Caption

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Edward O. Sassower, P.C.

Joshua A. Sussberg, P.C. (*pro hac vice* pending)

Steven N. Serajeddini, P.C. (*pro hac vice* pending)

Ciara Foster (*pro hac vice* pending)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

edward.sassower@kirkland.com

joshua.sussberg@kirkland.com

steven.serajeddini@kirkland.com

ciara.foster@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Ryan T. Jareck, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

rjareck@coleschotz.com

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

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

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

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

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

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF DAVID TOLLEY
(Sworn November 14, 2023)**

GOODMANS LLP

Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Brendan O'Neill LSO#: 43331J
boneill@goodmans.ca

Joseph Pasquariello LSO#: 38390C
jpasquariello@goodmans.ca

Trish Barrett LSO#: 77904U
tbarrett@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE

)

THURSDAY, THE 16TH

JUSTICE CONWAY

)

DAY OF NOVEMBER, 2023

)

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

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

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

Applicant

**INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)**

THIS APPLICATION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, by WeWork Inc. (the "**WeWork Parent**"), in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the proceedings commenced on November 6, 2023, in the United States Bankruptcy Court for the District of New Jersey pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order substantially in the form enclosed in the Supplemental Application Record of the WeWork Parent, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of David Tolley sworn November 7, 2023, and the affidavit of David Tolley sworn November 14, 2023, each filed, and upon being provided with copies of the documents required by section 46 of the CCAA,

AND UPON BEING ADVISED by counsel for the Foreign Representative that in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) (the “**Supplemental Order**”) is being sought,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for Alvarez & Marsal Canada Inc., in its capacity as the proposed information officer (the “**Information Officer**”), and counsel for such other parties as were present and wished to be heard:

SERVICE

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

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS** that the Foreign Representative is the “foreign representative” as defined in section 45 of the CCAA in respect of the Foreign Proceeding.

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT ORDERS** that the centre of its main interests for each of 9670416 Canada Inc., WeWork Canada GP ULC and WeWork Canada LP ULC (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”) and 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (the “**Canadian Limited Partnerships**” and each a “**Canadian Limited Partner**”, and collectively with the Canadian Debtors, the “**WeWork Canadian Entities**” and each a “**WeWork Canadian Entity**”) is the United States of America and that the Foreign Proceeding is hereby recognized as a “foreign main proceeding” as defined in section 45 of the CCAA in respect of the WeWork Canadian Entities.

STAY OF PROCEEDINGS

4. **THIS COURT ORDERS** that until otherwise ordered by this Court:

- (a) all proceedings taken or that might be taken against any WeWork Canadian Entity under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 or the *Winding-up and Restructuring Act*, R.S.C. 1985, c. W-11, are stayed;
- (b) further proceedings in any action, suit or proceeding against any WeWork Canadian Entity are restrained; and
- (c) the commencement of any action, suit or proceeding against any WeWork Canadian Entity is prohibited.

NO SALE OF PROPERTY

5. **THIS COURT ORDERS** that, except with leave of this Court, each of the WeWork Canadian Entities is prohibited from selling or otherwise disposing of:

- (a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and
- (b) any of its other property in Canada.

GENERAL

6. **THIS COURT ORDERS** that within five (5) business days from the date of this Order, or as soon as practicable thereafter, the Foreign Representative, with the assistance of the Information Officer, shall cause to be published, once a week for two consecutive weeks, a notice substantially in the form attached to this Order as Schedule “A” in *The Globe and Mail* (National Edition).

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the WeWork Canadian Entities, the Foreign Representative, the Information Officer and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that the Interim Stay Order (Foreign Proceeding) of this Court dated November 7, 2023 (the “**Interim Stay Order**”) shall be of no further force and effect once this Order and the Supplemental Order become effective, and that this Order shall be effective as of 12:01 a.m. on the date of this Order without the need for entry or filing of this Order, provided that nothing herein shall invalidate any action taken in compliance with the Interim Stay Order prior to the effectiveness of this Order and the Supplemental Order.

9. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days’ notice to the WeWork Canadian Entities, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

Justice Conway

Schedule “A” – Notice of Recognition Orders

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

**AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC
AND WEWORK CANADA LP ULC (COLLECTIVELY, THE “CANADIAN
DEBTORS”)**

NOTICE OF RECOGNITION ORDERS

PLEASE BE ADVISED that this Notice is being published pursuant to an Initial Recognition Order (Foreign Main Proceeding) of the Ontario Superior Court of Justice (Commercial List) (the “**Canadian Court**”) granted on November 6, 2023 (the “**Initial Recognition Order**”).

PLEASE TAKE NOTICE that on November 6, 2023, WeWork Inc. (the “**WeWork Parent**”) and certain of its subsidiaries and affiliates, including 9670416 Canada Inc., WeWork Canada GP ULC, WeWork Canada LP ULC, 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (collectively, the “**WeWork Canadian Entities**”), commenced voluntary proceedings (the “**Chapter 11 Proceedings**”) pursuant to chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the District of New Jersey (the “**U.S. Bankruptcy Court**”). In connection with the Chapter 11 Proceedings, the WeWork Parent was appointed to act as a representative (in such capacity, the “**Foreign Representative**”) in respect of the Chapter 11 Proceedings. The Foreign Representative’s address is 12 East 49th Street, 3rd Floor, New York, NY 10017, USA. The WeWork Parent and the WeWork Canadian Entities carry on business in Canada under the name “WeWork”.

AND TAKE NOTICE that the Initial Recognition Order and a Supplemental Order (Foreign Main Proceeding) (collectively with the Initial Recognition Order, the “**Recognition Orders**”) have been issued by the Canadian Court in proceedings (the “**Canadian Recognition Proceedings**”) under Part IV of the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), among other things: (i) declaring that the Chapter 11 Proceedings are recognized as a “foreign main proceeding”, as defined in section 45 of the CCAA, in respect of the WeWork Canadian Entities; (ii) granting a stay of proceedings against the WeWork Canadian Entities and WeWork Companies U.S. LLC (the “**Real Property Obligor**”); (iii) prohibiting the commencement of any proceedings against the WeWork Canadian Entities, or their respective directors and officers in Canada, the Real Property Obligor, absent further order of the Canadian Court; (iv) recognizing certain orders granted by the U.S. Bankruptcy Court in the Chapter 11 Proceedings; and (v) appointing Alvarez & Marsal Canada Inc. as the information officer with respect to the Canadian Recognition Proceedings (the “**Information Officer**”).

AND TAKE NOTICE that motions, orders and notices filed with the U.S. Bankruptcy Court in the Chapter 11 Proceedings are available at: <https://dm.epiq11.com/case/WeWork>, and that the Recognition Orders, and any other orders that may be granted by the Canadian Court in the Canadian Recognition Proceedings, are available at: <https://www.alvarezandmarsal.com/WeWorkCanada>.

AND TAKE NOTICE that counsel for the Foreign Representative is:

Goodmans LLP
Bay Adelaide Centre – West Tower
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Attention: WeWork Canadian Recognition Proceedings
Phone: (416) 979-2211
Email: weworkcanadianrecognition@goodmans.ca

PLEASE FINALLY TAKE NOTICE that if you wish to receive copies of the Recognition Orders or obtain further information in respect of the matters set forth in this Notice, you may contact the Information Officer at:

Alvarez & Marsal Canada Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J5

Attention: WeWork Canadian Recognition Proceedings
Phone: (416) 847-5191
Email: WeWorkCanada@alvarezandmarsal.com

DATED AT TORONTO, ONTARIO this [●] day of November, 2023.

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

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

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

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)**

GOODMANS LLP

Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Brendan O'Neill LSO#: 43331J
boneill@goodmans.ca

Joseph Pasquariello LSO#: 38390C
jpasquariello@goodmans.ca

Trish Barrett LSO#: 77904U
tbarrett@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

Court File No. — CV-23-00709258-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE —) ~~WEEKDAY~~ THURSDAY, THE # 16TH
)
 JUSTICE — CONWAY) DAY OF ~~MONTH~~ NOVEMBER,
) ~~20YR~~ 2023

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

**AND IN THE MATTER OF ~~THE [LIST DEBTOR NAMES](the~~
~~"Debtors")~~ 9670416 CANADA INC., WEWORK CANADA GP ULC AND
WEWORK CANADA LP ULC**

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

Applicant

**INITIAL RECOGNITION ORDER
(FOREIGN MAIN¹ PROCEEDING)**

THIS APPLICATION,² made by ~~[NAME OF FOREIGN REPRESENTATIVE]~~ in its capacity as the foreign representative (the "Foreign Representative") of the Debtors, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, by WeWork Inc. (the "WeWork Parent"), in its capacity as the foreign representative (in such capacity, the

¹ Under section 47 the Canadian Court must be satisfied that the application for the recognition of a foreign proceeding relates to a foreign proceeding and that the applicant is a foreign representative in respect of that foreign proceeding, and then determine if the foreign proceeding is a foreign "main" or a foreign "non-main" proceeding. If the Canadian Court recognizes a foreign proceeding as a "main" proceeding, then section 48 of the CCAA provides that the Court must grant certain relief, subject to any terms and conditions it considers appropriate. The provisions of this model Order are minimal, and based on the mandatory relief set out in section 48 of the CCAA with respect to a foreign main proceeding. As noted below, supplemental and other relief is set out in the model Supplemental Order (Foreign Main Proceeding).

² Part IV of the CCAA governs cross-border insolvencies.

“Foreign Representative”) in respect of the proceedings commenced on November 6, 2023, in the United States Bankruptcy Court for the District of New Jersey pursuant to chapter 11 of title 11 of the United States Code (the “Foreign Proceeding”), for an Order substantially in the form enclosed in the Supplemental Application Record of the WeWork Parent, was heard this day ~~at 330 University Avenue,~~by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of ~~[NAME] sworn [DATE], [the preliminary report of [NAME], in its capacity as proposed information officer (the “Proposed Information Officer”) dated [DATE]~~David Tolley sworn November 7, 2023, and the affidavit of David Tolley sworn November 14, 2023, each filed, and upon being provided with copies of the documents required by ~~s.~~section 46 of the CCAA,

AND UPON BEING ADVISED by counsel for the Foreign Representative that in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) ~~[will be]~~(the “Supplemental Order”) is being~~+~~ sought,³

AND UPON HEARING the submissions of counsel for the Foreign Representative, ~~[counsel for the Proposed Alvarez & Marsal Canada Inc., in its capacity as the proposed information officer (the “Information Officer,”), and counsel for [OTHER PARTIES], and upon being advised that no other persons were served with the Notice of Application:]~~such other parties as were present and wished to be heard:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated⁵ so that this Application is properly returnable today and hereby dispenses with further service thereof.

³-In addition to the mandatory relief contained in this Order pursuant to section 48 of the CCAA, certain discretionary relief may be granted by the Court pursuant to section 49 of the CCAA. Examples of such discretionary relief are contained in a model Supplemental Order (Foreign Main Proceeding), also available on the Commercial List website.

⁴-Revise to be consistent with the service recital in the Supplemental Order, if it is being sought concurrently.

⁵-If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in the appropriate circumstances.

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS** ~~AND DECLARES~~ that the Foreign Representative is the ~~"~~"foreign representative"~~"~~ as defined in section 45 of the CCAA ~~of the Debtors~~ in respect of ~~[DESCRIBE FOREIGN PROCEEDING]~~ (the ~~"~~the~~"~~ Foreign Proceeding").

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT ~~DECLARES~~ORDERS** that the centre of its main interests for each of ~~the Debtors is~~ [FILING JURISDICTION FOR FOREIGN PROCEEDING],⁶ 9670416 Canada Inc., WeWork Canada GP ULC and WeWork Canada LP ULC (collectively, the “Canadian Debtors” and each a “Canadian Debtor”) and 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (the “Canadian Limited Partnerships” and each a “Canadian Limited Partner”, and collectively with the Canadian Debtors, the “WeWork Canadian Entities” and each a “WeWork Canadian Entity”) is the United States of America and that the Foreign Proceeding is hereby recognized as a “foreign main proceeding”⁷ as defined in section 45 of the CCAA in respect of the WeWork Canadian Entities.

STAY OF PROCEEDINGS⁸

4. **THIS COURT ORDERS** that until otherwise ordered by this Court:

- (a) all proceedings taken or that might be taken against any ~~Debtor~~WeWork Canadian Entity under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 or the *Winding-up and Restructuring Act*, R.S.C. 1985, c. W-11, are stayed;
- (b) further proceedings in any action, suit or proceeding against any ~~Debtor~~WeWork Canadian Entity are restrained; and
- (c) the commencement of any action, suit or proceeding against any ~~Debtor~~WeWork Canadian Entity is prohibited.

⁶ A “foreign main proceeding” as defined in section 45 of the CCAA is “a foreign proceeding in a jurisdiction where the debtor company has the centre of its main interests”. Accordingly, the Court must make this determination in concluding that the proceeding being recognized is a foreign main proceeding. This determination should be made for each individual Debtor.

⁷ A separate model order is being developed with respect to foreign non-main proceedings.

⁸ The provisions of this paragraph 4 are based on section 48 of the CCAA. More comprehensive stay provisions are found in the model Supplemental Order (Foreign Main Proceeding).

NO SALE OF PROPERTY⁹

5. **THIS COURT ORDERS** that, except with leave of this Court, each of the ~~Debtors~~ WeWork Canadian Entities is prohibited from selling or otherwise disposing of:

- (a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and
- (b) any of its other property in Canada.

⁹Based on section 48(d) of the CCAA.

GENERAL

6. **THIS COURT ORDERS** that ~~[without delay]~~ within ~~[NUMBER]~~ five (5) business days from the date of this Order, or as soon as practicable thereafter¹⁰, the Foreign Representative, with the assistance of the Information Officer, shall cause to be published, once a week for two consecutive weeks, a notice substantially in the form attached to this Order as Schedule ~~[*]~~¹¹ ~~once a week for two consecutive weeks, in [NAME OF NEWSPAPER(S)]~~¹² “A” in *The Globe and Mail* (National Edition).

7. **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 and WeWork Canadian Entities~~, the Foreign Representative, the Information Officer and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** ~~AND DECLARES~~ that ~~[the Interim Initial Order made on [DATE] Stay Order (Foreign Proceeding) of this Court dated November 7, 2023 (the “Interim Stay Order”)]~~ shall be of no further force and effect once this Order ~~becomes~~ and the Supplemental Order become effective, and that~~]~~— this Order shall be effective as of ~~[TIME]~~¹³ 12:01 a.m. on the date of this Order~~[without the need for entry or filing of this Order,~~ provided that nothing herein shall invalidate any action taken in compliance with ~~such~~ the Interim ~~Initial Stay~~ Order prior to the ~~effective time~~ effectiveness of this Order~~]~~¹⁴ and the Supplemental Order.

¹⁰ Section 53 of the CCAA requires publication “without delay after the order is made”. The alternative language, above, may provide more certainty as to when that publication must take place.

¹¹ The notice must contain information prescribed under the CCAA (section 53(b)).

¹² Section 53(b) of the CCAA requires that the Foreign Representative publish, unless otherwise directed by the Court, notice of the Recognition Order once a week for two consecutive weeks, in one or more newspapers in Canada specified by the Court. In addition, the Foreign Representative has ongoing reporting obligations pursuant to section 53(a) of the CCAA.

¹³ This time should be after the effective time that the Foreign Representative was appointed in the Foreign Proceeding.

¹⁴ If an Interim Initial Order was not made, references to an Interim Initial Order should be removed from this paragraph.

9. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the ~~Debtors~~ and WeWork Canadian Entities, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

Justice Conway

Schedule “A” – Notice of Recognition Orders

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

AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC
AND WEWORK CANADA LP ULC (COLLECTIVELY, THE “CANADIAN
DEBTORS”)

NOTICE OF RECOGNITION ORDERS

PLEASE BE ADVISED that this Notice is being published pursuant to an Initial Recognition Order (Foreign Main Proceeding) of the Ontario Superior Court of Justice (Commercial List) (the “**Canadian Court**”) granted on November 6, 2023 (the “**Initial Recognition Order**”).

PLEASE TAKE NOTICE that on November 6, 2023, WeWork Inc. (the “**WeWork Parent**”) and certain of its subsidiaries and affiliates, including 9670416 Canada Inc., WeWork Canada GP ULC, WeWork Canada LP ULC, 700 2 Street Southwest Tenant LP, 4635 Loughheed Highway Tenant LP and 1090 West Pender Street Tenant LP (collectively, the “**WeWork Canadian Entities**”), commenced voluntary proceedings (the “**Chapter 11 Proceedings**”) pursuant to chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the District of New Jersey (the “**U.S. Bankruptcy Court**”). In connection with the Chapter 11 Proceedings, the WeWork Parent was appointed to act as a representative (in such capacity, the “**Foreign Representative**”) in respect of the Chapter 11 Proceedings. The Foreign Representative’s address is 12 East 49th Street, 3rd Floor, New York, NY 10017, USA. The WeWork Parent and the WeWork Canadian Entities carry on business in Canada under the name “WeWork”.

AND TAKE NOTICE that the Initial Recognition Order and a Supplemental Order (Foreign Main Proceeding) (collectively with the Initial Recognition Order, the “**Recognition Orders**”) have been issued by the Canadian Court in proceedings (the “**Canadian Recognition Proceedings**”) under Part IV of the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), among other things: (i) declaring that the Chapter 11 Proceedings are recognized as a “foreign main proceeding”, as defined in section 45 of the CCAA, in respect of the WeWork Canadian Entities; (ii) granting a stay of proceedings against the WeWork Canadian Entities and WeWork Companies U.S. LLC (the “**Real Property Obligor**”); (iii) prohibiting the commencement of any proceedings against the WeWork Canadian Entities, or their respective directors and officers in Canada, the Real Property Obligor, absent further order of the Canadian Court; (iv) recognizing certain orders granted by the U.S. Bankruptcy Court in the Chapter 11 Proceedings; and (v) appointing Alvarez & Marsal Canada Inc. as the information officer with respect to the Canadian Recognition Proceedings (the “**Information Officer**”).

AND TAKE NOTICE that motions, orders and notices filed with the U.S. Bankruptcy Court in the Chapter 11 Proceedings are available at: <https://dm.epiq11.com/case/WeWork>, and that the Recognition Orders, and any other orders that may be granted by the Canadian Court in the

Canadian Recognition Proceedings, are available at:
<https://www.alvarezandmarsal.com/WeWorkCanada>.

AND TAKE NOTICE that counsel for the Foreign Representative is:

<u>Goodmans</u>	<u>LLP</u>
<u>Bay Adelaide Centre – West Tower</u>	
<u>333 Bay Street, Suite 3400</u>	
<u>Toronto, ON M5H 2S7</u>	

<u>Attention:</u>	<u>WeWork</u>	<u>Canadian</u>	<u>Recognition</u>	<u>Proceedings</u>
<u>Phone:</u>		<u>(416)</u>		<u>979-2211</u>
<u>Email: weworkcanadianrecognition@goodmans.ca</u>				

PLEASE FINALLY TAKE NOTICE that if you wish to receive copies of the Recognition Orders or obtain further information in respect of the matters set forth in this Notice, you may contact the Information Officer at:

<u>Alvarez</u>	<u>&</u>	<u>Marsal</u>	<u>Canada</u>	<u>Inc.</u>
<u>Royal</u>	<u>Bank</u>	<u>Plaza,</u>	<u>South</u>	<u>Tower</u>
<u>200</u>	<u>Bay</u>	<u>Street,</u>	<u>Suite</u>	<u>2900</u>
<u>P.O.</u>		<u>Box</u>		<u>22</u>
<u>Toronto, ON M5J 2J5</u>				

<u>Attention:</u>	<u>WeWork</u>	<u>Canadian</u>	<u>Recognition</u>	<u>Proceedings</u>
<u>Phone:</u>		<u>(416)</u>		<u>847-5191</u>
<u>Email: WeWorkCanada@alvarezandmarsal.com</u>				

DATED AT TORONTO, ONTARIO this [●] day of November, 2023.

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

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDEDAND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC AND WEWORK CANADA LP ULCAPPLICATION OF WEWORK INC. UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Brendan O'Neill LSO#: 43331J
boneill@goodmans.ca

Joseph Pasquariello LSO#: 38390C
jpasquariello@goodmans.ca

Trish Barrett LSO#: 77904U
tbarrett@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant~~[ATTACH APPROPRIATE SCHEDULE(S)]~~

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)	THURSDAY, THE 16 TH
)	
JUSTICE CONWAY)	DAY OF NOVEMBER, 2023

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

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

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

Applicant

**SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)**

THIS APPLICATION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, by WeWork Inc. (the "**WeWork Parent**"), in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the proceedings commenced on November 6, 2023 in the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order substantially in the form enclosed in the Supplemental Application Record of the WeWork Parent, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of David Tolley sworn November 7, 2023, and the affidavit of David Tolley sworn November 14, 2023, each filed, and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Foreign Representative and counsel for Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as the

proposed information officer, and counsel for such other parties as were present and wished to be heard, and on reading the consent of A&M to act as the Information Officer (as defined below):

SERVICE

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

APPLICATION

2. **THIS COURT ORDERS** that the Canadian Debtors (as defined below) are companies to which the CCAA applies. Although not Canadian Debtors, the Canadian Limited Partnerships shall have the benefits of the protections and authorizations provided by this Order.

INITIAL RECOGNITION ORDER

3. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Initial Recognition Order (Foreign Main Proceeding) of this Court dated November 1, 2023 (the “**Initial Recognition Order**”).

4. **THIS COURT ORDERS** that the provisions of this Supplemental Order shall be interpreted in a manner complementary and supplementary to the provisions of the Initial Recognition Order, provided that in the event of a conflict between the provisions of this Supplemental Order and the provisions of the Initial Recognition Order, the provisions of the Initial Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS

5. **THIS COURT ORDERS** that the following orders (collectively, the “**Foreign Orders**”) of the U.S. Bankruptcy Court made in the Foreign Proceeding, copies of which are attached hereto as Schedules “A” to “N”, 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 (I) Authorizing the WeWork Parent to Act as Foreign Representative Pursuant to 11 U.S.C. § 1505, and (II) Granting Related Relief;*
- (b) *Interim Order (I) Authorizing the Chapter 11 Debtors to use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay and (V) Granting Related Relief;*
- (c) *Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Chapter 11 Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief;*
- (d) *Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief;*
- (e) *Interim Order (I) Authorizing Chapter 11 Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(b)(9) Claimants, Lien Claimants, and, (II) Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief;*
- (f) *Interim Order (I) Approving the Chapter 11 Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Chapter 11 Debtors' Proposed Procedures for Resolving Adequate Assurance Requests, (IV) Authorizing Fee Payments to the Utility Agent, and (V) Granting Related Relief;*
- (g) *Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Maintain Insurance and Surety Coverage Entered Into Prepetition and Pay Related Prepetition Obligations and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II) Granting Related Relief;*
- (h) *Interim Order (I) Authorizing the Chapter 11 Debtors to (A) File a Consolidated List of the Chapter 11 Debtors' Thirty Largest Unsecured Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders, and (III) Granting Related Relief;*
- (i) *Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief;*

- (j) *Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers of Exchanges for and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief;*
- (k) *Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Maintain and Administer their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief;*
- (l) *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Ipso Facto Protections, and Anti-Discrimination Provisions of the U.S. Bankruptcy Code, (II) Approving the Form and Manner of Notice, and (III) Granting Related Relief;*
- (m) *Order (I) Extending Time to File (A) Schedules and Statements and (B) 2015.3 Reports, and (II) Granting Related Relief;*
- (n) *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief;*

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 (as defined below) in Canada.

APPOINTMENT OF INFORMATION OFFICER

6. **THIS COURT ORDERS** that A&M (the “**Information Officer**”) is hereby appointed as an officer of this Court, with the powers and duties set out herein and in any other Order made in these proceedings.

STAY OF PROCEEDINGS

7. **THIS COURT ORDERS** that until such date as this Court may order (the “**Stay Period**”), no proceeding or enforcement process in any court or tribunal in Canada (each, a “**Proceeding**”) shall be commenced or continued against or in respect of (a) 9670416 Canada Inc., WeWork Canada GP ULC and WeWork Canada LP ULC (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”) and 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (the “**Canadian Limited Partnerships**” and each a “**Canadian Limited Partner**”, and collectively with the Canadian Debtors, the “**WeWork Canadian Entities**” and each a “**WeWork Canadian Entity**”) or affecting their business (the “**Business**”) or their current and future assets,

undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”), or (b) WeWork Companies U.S. LLC (the “**Real Property Obligor**” and, together with the WeWork Canadian Entities, the “**Chapter 11 Debtors**”), except with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the WeWork Canadian Entities or the Real Property Obligor, or affecting the Business or the Property, are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

8. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities or person (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of any of the WeWork Canadian Entities or the Real Property Obligor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the applicable WeWork Canadian Entity, or with leave of this Court, provided that nothing in this Order shall (i) prevent the assertion of or the exercise of rights and remedies outside of Canada, (ii) empower any WeWork Canadian Entity or Real Property Obligor to carry on any business in Canada which such WeWork Canadian Entity or Real Property Obligor is not lawfully entitled to carry on, (iii) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (iv) prevent the filing of any registration to preserve or perfect a security interest, or (v) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

9. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, licence or permit in favour of or held by any of the WeWork Canadian Entities and affecting the Business or Property in Canada, except with the written consent of the applicable WeWork Canadian Entity, or with leave of this Court.

ADDITIONAL PROTECTIONS

10. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with any of the WeWork Canadian Entities or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation all licencing arrangements, manufacturing arrangements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility, fuel, maintenance, customs broker services or other services provided in respect of the Property or Business of any of the WeWork Canadian Entities, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by any of the WeWork Canadian Entities, and that any of the WeWork Canadian Entities shall be entitled to the continued use in Canada of their current premises, bank accounts, telephone numbers, facsimile numbers, internet addresses and domain names.

11. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of any of the WeWork Canadian Entities with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of any of the WeWork Canadian Entities whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

12. **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

13. **THIS COURT ORDERS** that the Information Officer:

- (a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;
- (b) shall report to this Court at such times and intervals that the Information Officer considers appropriate with respect to the status of these proceedings and the status of the Foreign Proceeding, which reports may include information relating to the Property, the Business, or such other matters as may be relevant to the proceedings herein;
- (c) shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of any of the WeWork Canadian Entities, to the extent that is necessary to perform its duties arising under this Order; and
- (d) shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.

14. **THIS COURT ORDERS** that the WeWork Canadian Entities and the Foreign Representative shall (i) advise the Information Officer of all material steps taken by any of the WeWork Canadian Entities or the Foreign Representative in these proceedings or in the Foreign Proceeding, (ii) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations, and (iii) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.

15. **THIS COURT ORDERS** that the Information Officer shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed

to have taken or maintained possession or control of the Business or Property, or any part thereof.

16. **THIS COURT ORDERS** that the Information Officer (i) shall post on its website all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time, and (ii) may post on its website any other materials that the Information Officer deems appropriate.

17. **THIS COURT ORDERS** that the Information Officer may provide any creditor of a WeWork Canadian Entity with information provided by any of the WeWork Canadian Entities in response to reasonable requests for information made in writing by such creditor addressed to the Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been advised by a WeWork Canadian Entity is privileged or confidential, the Information Officer shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and the applicable WeWork Canadian Entity may agree.

18. **THIS COURT ORDERS** that Goodmans LLP, as Canadian counsel to the Foreign Representative and to the WeWork Canadian Entities (“**Canadian Counsel**”), the Information Officer and counsel to the Information Officer shall be paid by WeWork Canada LP ULC (or any of the other Chapter 11 Debtors as they may elect) their reasonable fees and disbursements, and retainers in amounts agreed, incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts. WeWork Canada LP ULC is hereby authorized and directed to pay the accounts of Canadian Counsel, the Information Officer and counsel for the Information Officer on a bi-weekly basis or on such terms as such parties may agree.

19. **THIS COURT ORDERS** that the Canadian Counsel to the Foreign Representative and the WeWork Canadian Entities, the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Canadian Counsel to the Foreign Representative and the WeWork Canadian Entities, the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior

Court of Justice, and the accounts of the Information Officer and its counsel shall not be subject to approval in the Foreign Proceeding.

20. **THIS COURT ORDERS** that Canadian Counsel, the Information Officer and counsel to the Information Officer shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which charge shall not exceed an aggregate amount of CDN\$750,000, as security for their professional fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order. The Administration Charge shall have the priority set out in paragraphs 24 and 26 hereof.

DIRECTORS’ AND OFFICERS’ INDEMNIFICATION AND CHARGE

21. **THIS COURT ORDERS** that the WeWork Canadian Entities shall indemnify their directors and officers against obligations and liabilities that they may incur as directors and officers of any of the WeWork Canadian Entities after the commencement of the within proceedings (including, for greater certainty, any applicable obligations and liabilities of the directors and officers for wages, vacation pay or termination or severance pay due to employees of any of the WeWork Canadian Entities, whether or not any such employee was terminated prior to or after the commencement of these proceedings), except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director’s or officer’s gross negligence of wilful misconduct.

22. **THIS COURT ORDERS** that the directors and officers of any of the WeWork Canadian Entities shall be entitled to the benefit of and are hereby granted a charge (the “**D&O Charge**”) on the Property, which charge shall not exceed an aggregate amount of CDN\$2,500,000, as security for the indemnity provided in paragraph 21 of this Order. The D&O Charge shall have the priorities set out in paragraphs 24 and 26 hereof.

23. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the D&O Charge, and (b) the directors and officers of any of the WeWork Canadian Entities shall only be entitled to the benefit of the D&O Charge to the extent that they do not have coverage under any directors’ and officers’ insurance policy, or to the extent that such

coverage is insufficient to pay amounts indemnified in accordance with paragraph 21 of this Order.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

24. **THIS COURT ORDERS** that the priorities of the Administration Charge and the D&O Charge (collectively, the “**Charges**”), as among them, shall be as follows:

First – the Administration Charge (to the maximum amount of CDN\$750,000); and

Second – the D&O Charge (to the maximum amount of CDN\$2,500,000).

25. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.

26. **THIS COURT ORDERS** that each of the Charges (as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person.

27. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the WeWork Canadian Entities shall not grant any Encumbrances over any Property in Canada that rank in priority to, or *pari passu* with, the Charges, unless the WeWork Canadian Entities also obtain the prior written consent of the beneficiaries of the Charges (collectively, the “**Chargees**”).

28. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees shall not otherwise be limited or impaired in any way by (i) the pendency of these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy or receivership order(s) issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) or otherwise, or any orders made pursuant to such applications; (iii) the filing of any

assignments for the general benefit of creditors made pursuant to the BIA; (iv) the provisions of any federal or provincial statutes; or (v) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds any WeWork Canadian Entity, and notwithstanding any provision to the contrary in any Agreement:

- (a) the creation of the Charges shall not create or be deemed to constitute a breach by a WeWork Canadian Entity of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and
- (c) the payments made by WeWork Canada LP ULC to the Chargees pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

29. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the applicable WeWork Canadian Entity’s interest in such real property leases.

SERVICE AND NOTICE

30. **THIS COURT ORDERS** that The Guide Concerning Commercial List E-Service (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that

a Case Website shall be established in accordance with the Protocol with the following URL:
<https://www.alvarezandmarsal.com/WeWorkCanada>.

31. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the WeWork Canadian Entities, the Foreign Representative, the Information Officer, and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic transmission to the WeWork Canadian Entities' creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown on the records of the applicable WeWork Canadian Entity and that any such service or distribution shall be deemed to be received (a) in the case of delivery by personal delivery, facsimile or electronic transmission, on the date of delivery or transmission, (b) in the case of delivery by prepaid ordinary mail, on the third business day after mailing, and (c) in the case of delivery by courier, on the next business day following the date of forwarding thereof.

32. **THIS COURT ORDERS** that the WeWork Canadian Entities, the Foreign Representative, the Information Officer, and their respective counsel are at liberty to serve or distribute this Order, the Initial Recognition Order, and any other materials and Orders as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding true copies thereof by electronic message to the WeWork Canadian Entities' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

33. **THIS COURT ORDERS** that the Information Officer may, from time to time, apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

34. **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a

proposal trustee, or a trustee in bankruptcy of any WeWork Canadian Entity, the Business or the Property.

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

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

37. **THIS COURT ORDERS** that the Guidelines for Communication and Cooperation between Courts in Cross-Border Insolvency Matters issued by the Judicial Insolvency Network and adopted by this Court and the U.S. Bankruptcy Court and attached as Schedule “O” hereto are hereby adopted by this Court for the purposes of these recognition proceedings.

38. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days’ notice to the WeWork Canadian Entities, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

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

Justice Conway

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

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

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

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)**

GOODMANS LLP

Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Brendan O'Neill LSO#: 43331J
boneill@goodmans.ca

Joseph Pasquariello LSO#: 38390C
jpasquariello@goodmans.ca

Trish Barrett LSO#: 77904U
tbarrett@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

Court File No. — CV-23-00709258-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

) ~~WEEKDAY~~ THURSDAY, THE # 16TH
)
) DAY OF ~~MONTH~~ NOVEMBER,
)
 JUSTICE — CONWAY ~~20YR~~ 2023

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

**AND IN THE MATTER OF ~~THE [LIST DEBTOR NAMES](the~~
~~"Debtors")~~ 9670416 CANADA INC., WEWORK CANADA GP ULC AND
WEWORK CANADA LP ULC**

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

Applicant

**SUPPLEMENTAL ORDER¹
(FOREIGN MAIN² PROCEEDING)**

¹ As noted in several footnotes in this model order, practice under Part IV of the CCAA is still developing, and as certain issues are determined by Canadian courts, this model order will be amended to reflect the development of the law in this area.

² If the Canadian Court has recognized a foreign proceeding as a "main" proceeding, then section 48 of the CCAA provides that the Court must grant certain relief, subject to any terms and conditions it considers appropriate. The provisions of the model Initial Recognition Order (Foreign Main Proceeding) fulfill the mandatory requirements of section 48 with respect to a foreign main proceeding. Section 49 of the CCAA also allows the Court to make any order that it considers appropriate for the protection of the debtor company's property or the interests of a creditor or creditors. This Supplemental Order contains discretionary relief that might be granted by the Court in the appropriate circumstances. The Model Order Subcommittee has attempted to make the provisions of this model Order consistent with similar provisions in other model Orders. Supplemental relief (whether contained in this Order or in subsequent Orders) may also include provisions dealing with the sale of assets, the recognition of critical vendors, a claims process, or any number of other matters, or may recognize foreign orders or laws granting such relief.

THIS APPLICATION, made ~~by [NAME OF FOREIGN REPRESENTATIVE] in its capacity as the foreign representative (the "Foreign Representative") of the Debtors,~~ pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, by WeWork Inc. (the "WeWork Parent"), in its capacity as the foreign representative (in such capacity, the "Foreign Representative") in respect of the proceedings commenced on November 6, 2023 in the United States Bankruptcy Court for the District of New Jersey (the "U.S. Bankruptcy Court") pursuant to chapter 11 of title 11 of the United States Code (the "Foreign Proceeding"), for an Order substantially in the form enclosed in the Supplemental Application Record of the WeWork Parent, was heard this day ~~at 330 University Avenue,~~ by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of ~~[NAME] sworn [DATE], [the preliminary report of [NAME], in its capacity as proposed information officer dated [DATE]].~~ David Tolley sworn November 7, 2023, and the affidavit of David Tolley sworn November 14, 2023, each filed, and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Foreign Representative, ~~†~~ and counsel for Alvarez & Marsal Canada Inc. ("A&M"), in its capacity as the proposed information officer, ~~†~~ and counsel for ~~{OTHER PARTIES}, no one appearing for [NAME]³ although duly served as appears from the affidavit of service of [NAME] sworn [DATE],~~ such other parties as were present and wished to be heard, and on reading the consent of ~~[NAME OF PROPOSED INFORMATION OFFICER]~~ A&M to act as the ~~information officer~~ Information Officer (as defined below):

SERVICE

³ ~~Include names of secured creditors or other persons who must be served before certain relief in this model Order may be granted. See, for example, CCAA Sections 11.2(1) and 11.52(1).~~

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated⁴ so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPLICATION

2. **THIS COURT ORDERS** that the Canadian Debtors (as defined below) are companies to which the CCAA applies. Although not Canadian Debtors, the Canadian Limited Partnerships shall have the benefits of the protections and authorizations provided by this Order.

INITIAL RECOGNITION ORDER

3. ~~2.~~ **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Initial Recognition Order (Foreign Main Proceeding) of this Court dated ~~[DATE]~~ November 9, 2023 (the ~~"Initial Recognition Order"~~).

4. ~~3.~~ **THIS COURT ORDERS** that the provisions of this Supplemental Order shall be interpreted in a manner complementary and supplementary to the provisions of the Initial Recognition Order, provided that in the event of a conflict between the provisions of this Supplemental Order and the provisions of the Initial Recognition Order, the provisions of the Initial Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS⁵

5. ~~4.~~ **THIS COURT ORDERS** that the following orders (collectively, the ~~"Foreign Orders"~~) of ~~[NAME OF FOREIGN COURT]~~ the U.S. Bankruptcy Court made in the

⁴ If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in the appropriate circumstances.

⁵ This model Order adopts an approach that might be applicable to some foreign proceedings, but not others. For example, U.S. proceedings will typically generate court orders that will be brought to the Canadian Courts for recognition. Other jurisdictions may have statutory or regulatory rights (rather than court orders) that need to be recognized in Canada.

Foreign Proceeding, copies of which are attached hereto as Schedules “A” to “N”, are hereby recognized and given full force and effect⁶ in all provinces and territories of Canada pursuant to ~~Section~~section 49 of the CCAA:

~~(a) [list Foreign Orders, or portions of Foreign Orders, copies of which should be attached as schedules to this Order], attached as Schedule A to this Order;~~

- (a) *Order (I) Authorizing the WeWork Parent to Act as Foreign Representative Pursuant to 11 U.S.C. § 1505, and (II) Granting Related Relief;*
- (b) *Interim Order (I) Authorizing the Chapter 11 Debtors to use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay and (V) Granting Related Relief;*
- (c) *Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Chapter 11 Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief;*
- (d) *Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief;*
- (e) *Interim Order (I) Authorizing Chapter 11 Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(b)(9) Claimants, Lien Claimants, and, (II) Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief;*
- (f) *Interim Order (I) Approving the Chapter 11 Debtors’ Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving*

~~⁶ Section 50 of the CCAA provides that an order made under Part IV of the CCAA may be made on any terms and conditions that the Court considers appropriate in the circumstances. Such terms and conditions would presumably need to be consistent with the orders or laws applicable to the foreign proceeding, subject to (i) the limitations imposed by section 48(2) (an order made under section 48(1) must be consistent with any order made under the CCAA), and (ii) the limitations imposed in section 61 (which provides that the Court may apply legal or equitable rules that are not inconsistent with the CCAA, and further that the Court may refuse to do something that would be contrary to public policy). All of the Foreign Orders should be reviewed by counsel with these issues in mind, and the Court may require confirmation from counsel that there is nothing in the Foreign Orders that is inconsistent with the CCAA or that would raise the public policy exception referenced in section 61 of the CCAA.~~

the Chapter 11 Debtors' Proposed Procedures for Resolving Adequate Assurance Requests, (IV) Authorizing Fee Payments to the Utility Agent, and (V) Granting Related Relief;

- (g) *Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Maintain Insurance and Surety Coverage Entered Into Prepetition and Pay Related Prepetition Obligations and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II) Granting Related Relief;*
- (h) *Interim Order (I) Authorizing the Chapter 11 Debtors to (A) File a Consolidated List of the Chapter 11 Debtors' Thirty Largest Unsecured Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders, and (III) Granting Related Relief;*
- (i) *Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief;*
- (j) *Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers of Exchanges for and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief;*
- (k) *Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Maintain and Administer their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief;*
- (l) *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Ipso Facto Protections, and Anti-Discrimination Provisions of the U.S. Bankruptcy Code, (II) Approving the Form and Manner of Notice, and (III) Granting Related Relief;*
- (m) *Order (I) Extending Time to File (A) Schedules and Statements and (B) 2015.3 Reports, and (II) Granting Related Relief;*
- (n) *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief;*

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 (as defined below) in Canada.

APPOINTMENT OF INFORMATION OFFICER⁷

6. ~~5.~~ **THIS COURT ORDERS** that ~~[NAME OF INFORMATION OFFICER]~~A&M (the "Information Officer") is hereby appointed as an officer of this Court, with the powers and duties set out herein and in any other Order made in these proceedings.

~~NO STAY OF PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY~~⁸

7. ~~6.~~ **THIS COURT ORDERS** that until such date as this Court may order (the "Stay Period"), no proceeding or enforcement process in any court or tribunal in Canada (each, a "Proceeding") shall be commenced or continued against or in respect of ~~the Debtors~~(a) 9670416 Canada Inc., WeWork Canada GP ULC and WeWork Canada LP ULC (collectively, the "Canadian Debtors" and each a "Canadian Debtor") and 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (the "Canadian Limited Partnerships" and each a "Canadian Limited Partner", and collectively with the Canadian Debtors, the "WeWork Canadian Entities" and each a "WeWork Canadian Entity") or affecting their business (the "Business") or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "Property" "Property"), or (b) WeWork Companies U.S. LLC (the "Real Property Obligor" and, together with the WeWork Canadian Entities, the "Chapter 11 Debtors"), except with leave of this Court,⁹ and any and all Proceedings currently under way against or in respect of any of the

⁷ ~~The appointment of an Information Officer is not required by the CCAA, and is in the discretion of the Court. Information Officers are normally trustees licensed under the *Bankruptcy and Insolvency Act*.~~

⁸ ~~The Model Order Subcommittee notes that a "Non-Derogation of Rights" section (found, for example, in the Model Initial CCAA Order) has not been included in this model Order. In a 'full' CCAA proceeding, which would typically include a stay of proceedings made under section 11.02 of the CCAA, a number of actions or steps cannot be stayed, or the stay is subject to certain limits and restrictions. See, for example, CCAA Sections 11.01, 11.04, 11.06, 11.07, 11.08, and 11.1(2). However, in a Part IV proceeding, section 48 of the CCAA (rather than section 11.02 of the CCAA) is being relied upon when a stay of proceedings is being sought, and despite the wording of section 48(2) and section 61, it is not clear if the restrictions applicable to a section 11.02 stay of proceedings are also applicable to a section 48 stay of proceedings, or would restrict the recognition of foreign proceedings or foreign orders that include a stay of proceedings broader than permitted in a section 11.02 stay of proceedings. These issues remain open for determination by Canadian courts.~~

⁹ ~~Where the Court considers it to be appropriate, it may authorize other Persons, including a Court appointed Information Officer, to provide consent to any Proceeding. This same comment applies in paragraphs 6 through 11 of this Order.~~

~~Debtors~~ WeWork Canadian Entities or the Real Property Obligor, or affecting the Business or the Property, are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

8. ~~7.~~ **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities or person (all of the foregoing, collectively being "Persons" and each being a "Person") against or in respect of ~~the Debtors [or the Foreign Representative]~~ any of the WeWork Canadian Entities or the Real Property Obligor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the applicable WeWork Canadian Entity, or with leave of this Court, provided that nothing in this Order shall (i) prevent the assertion of or the exercise of rights and remedies outside of Canada, (ii) empower any ~~of the Debtors~~ WeWork Canadian Entity or Real Property Obligor to carry on any business in Canada which ~~that Debtor~~ such WeWork Canadian Entity or Real Property Obligor is not lawfully entitled to carry on, (iii) ~~+~~ affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, ~~+~~ (iv) prevent the filing of any registration to preserve or perfect a security interest, or (v) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

9. ~~8.~~ **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, licence or permit in favour of or held by any of the ~~Debtors~~ WeWork Canadian Entities and affecting the Business or Property in Canada, except with the written consent of the applicable WeWork Canadian Entity, or with leave of this Court.

ADDITIONAL PROTECTIONS

10. ~~9.~~ **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with any of the Debtors WeWork Canadian Entities or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without

limitation all licencing arrangements, manufacturing arrangements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility, fuel, maintenance, customs broker services or other services provided in respect of the Property or Business of any of the DebtorsWeWork Canadian Entities, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by any of the DebtorsWeWork Canadian Entities, and that ~~the Debtors~~any of the WeWork Canadian Entities shall be entitled to the continued use in Canada of their current premises, bank accounts, telephone numbers, facsimile numbers, internet addresses and domain names.¹⁰

11. ~~10.~~ **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of ~~the Debtors~~any of the WeWork Canadian Entities with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of ~~the Debtors~~any of the WeWork Canadian Entities whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.¹¹

12. ~~11.~~ **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

¹⁰ Section 11.01 of the CCAA provides that no order made under section 11 or 11.02 has the effect of (a) prohibiting a person from requiring immediate payment for good, services, etc. provided after the order is made, or (b) requiring the further advance of money or credit. It is unclear whether these provisions also apply to an order made pursuant to section 48 of the CCAA. Please see the discussion in footnote 8 above.

¹¹ Counsel should specifically address with the Court whether this provision is appropriate in the context of this Order.

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

13. ~~12.~~ **THIS COURT ORDERS** that the Information Officer:

- (a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;
- (b) shall report to this Court at ~~least once every [three] months~~ such times and intervals that the Information Officer considers appropriate with respect to the status of these proceedings and the status of the Foreign ~~Proceedings~~ Proceeding, which reports may include information relating to the Property, the Business, or such other matters as may be relevant to the proceedings herein;
- ~~(c) in addition to the periodic reports referred to in paragraph 12(b) above, the Information Officer may report to this Court at such other times and intervals as the Information Officer may deem appropriate with respect to any of the matters referred to in paragraph 12(b) above;~~
- (c) ~~(d)~~ shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of any of the Debtors WeWork Canadian Entities, to the extent that is necessary to perform its duties arising under this Order; and
- (d) ~~(e)~~ shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.

14. ~~13.~~ **THIS COURT ORDERS** that the ~~Debtors~~ WeWork Canadian Entities and the Foreign Representative shall (i) advise the Information Officer of all material steps taken by any of the Debtors WeWork Canadian Entities or the Foreign Representative in these proceedings or in the Foreign ~~Proceedings~~ Proceeding, (ii) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations, and

(iii) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.

15. ~~14.~~ **THIS COURT ORDERS** that the Information Officer shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

16. ~~15.~~ **THIS COURT ORDERS** that the Information Officer (i) shall post on its website all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time, and (ii) may post on its website any other materials that the Information Officer deems appropriate.

17. ~~16.~~ **THIS COURT ORDERS** that the Information Officer may provide any creditor of a ~~Debtor~~ WeWork Canadian Entity with information provided by any of the Debtors WeWork Canadian Entities in response to reasonable requests for information made in writing by such creditor addressed to the Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been advised by ~~the Debtors~~ a WeWork Canadian Entity is privileged or confidential, the Information Officer shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and the ~~relevant Debtors~~ applicable WeWork Canadian Entity may agree.

18. ~~17.~~ **THIS COURT ORDERS** that Goodmans LLP, as Canadian counsel to the Foreign Representative and to the WeWork Canadian Entities ("Canadian Counsel"), the Information Officer and counsel to the Information Officer shall be paid by ~~the~~ WeWork Canada LP ULC (or any of the other Chapter 11 Debtors as they may elect) their reasonable fees and disbursements, and retainers in amounts agreed, incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts. ~~The~~

~~Debtors are~~ WeWork Canada LP ULC is hereby authorized and directed to pay the accounts of Canadian Counsel, the Information Officer and counsel for the Information Officer on a ~~[TIME INTERVAL]~~ basis and, ~~in addition, the Debtors are hereby authorized to pay to the Information Officer and counsel to the Information Officer, retainers in the amount[s] of \$[AMOUNT OR AMOUNTS] [, respectively,] to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.~~ bi-weekly basis or on such terms as such parties may agree.

19. ~~18.~~ **THIS COURT ORDERS** that the Canadian Counsel to the Foreign Representative and the WeWork Canadian Entities, the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Canadian Counsel to the Foreign Representative and the WeWork Canadian Entities, the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice, and the accounts of the Information Officer and its counsel shall not be subject to approval in the Foreign Proceeding.

20. ~~19.~~ **THIS COURT ORDERS** that Canadian Counsel, the Information Officer and counsel to the Information Officer, ~~if any,~~ shall be entitled to the benefit of and are hereby granted a charge (the "Administration Charge") on the Property ~~in Canada~~, which charge shall not exceed an aggregate amount of CDN\$[AMOUNT] 750,000, as security for their professional fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order. The Administration Charge shall have the priority set out in paragraphs ~~21~~ 24 and ~~23~~ 26 hereof.

INTERIM FINANCING¹²

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

21. **THIS COURT ORDERS** that the WeWork Canadian Entities shall indemnify their directors and officers against obligations and liabilities that they may incur as directors and

¹² Optional — if there is a DIP Lender which takes security over assets in Canada or in respect of Canadian Debtors. If more comprehensive interim financing provisions are required, please refer to the model CCAA Initial Order for sample provisions.

officers of any of the WeWork Canadian Entities after the commencement of the within proceedings (including, for greater certainty, any applicable obligations and liabilities of the directors and officers for wages, vacation pay or termination or severance pay due to employees of any of the WeWork Canadian Entities, whether or not any such employee was terminated prior to or after the commencement of these proceedings), except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence of wilful misconduct.

22. ~~20.~~ **THIS COURT ORDERS** that the ~~DIP Lender~~ directors and officers of any of the WeWork Canadian Entities shall be entitled to the benefit of and ~~is~~ are hereby granted a charge (the ~~"DIP Lender's"~~ "D&O Charge") on the Property ~~in Canada~~, which ~~DIP Lender's Charge shall be consistent with the liens and charges created by the [DESCRIBE DIP LOAN ORDER MADE IN THE FOREIGN PROCEEDING], provided however that the DIP Lender's Charge (i) shall not secure an obligation that exists before this Order is made,¹³ and (ii) with respect to the Property in Canada, shall have the priority~~ charge shall not exceed an aggregate amount of CDN\$2,500,000, as security for the indemnity provided in paragraph 21 of this Order. The D&O Charge shall have the priorities set out in paragraphs ~~[21] and [23]~~ hereof, and further provided that the DIP Lender's Charge shall not be enforced except with leave of this Court 24 and 26 hereof.

23. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the D&O Charge, and (b) the directors and officers of any of the WeWork Canadian Entities shall only be entitled to the benefit of the D&O Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 21 of this Order.

VALIDITY AND PRIORITY OF ~~CHARGES~~ CHARGES CREATED BY THIS ORDER

¹³ This restriction appears in the interim financing provisions found in section 11.2(1) of the CCAA. It is unclear if this prohibits the recognition of a foreign order that creates a DIP Lender's Charge securing pre-filing obligations.

24. ~~21.~~ **THIS COURT ORDERS** that the priorities of the Administration Charge and the ~~DIP Lender's D&O~~ Charge (collectively, the "Charges"), as among them, shall be as follows:¹⁴

First – the Administration Charge (to the maximum amount of CDN\$[AMOUNT]750,000); and

Second – ~~DIP Lender's~~ the D&O Charge (to the maximum amount of CDN\$2,500,000).

25. ~~22.~~ **THIS COURT ORDERS** that the filing, registration or perfection of the ~~Administration Charge or the DIP Lender's Charge (collectively, the "Charges")~~ shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.

26. ~~23.~~ **THIS COURT ORDERS** that each of the ~~Administration Charge and the DIP Lender's Charge (all~~ Charges (as constituted and defined herein) shall constitute a charge on the Property ~~in Canada~~ and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "Encumbrances") in favour of any Person.

27. ~~24.~~ **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the ~~Debtors~~ WeWork Canadian Entities shall not grant any Encumbrances over any Property in Canada that rank in priority to, or *pari passu* with, the ~~Administration Charge or the DIP Lender's Charge~~ Charges, unless the ~~Debtors~~ WeWork Canadian Entities also obtain the prior written consent of the ~~Information Officer and the DIP Lender~~ beneficiaries of the Charges (collectively, the "Chargees").

¹⁴ ~~The ranking of these Charges is for illustration purposes only, and is not meant to be determinative. This ranking may be subject to negotiation, and should be tailored to the circumstances of the case before the Court. Similarly, the quantum and caps applicable to the Charges should be considered in each case. Please also note that the CCAA now permits Charges in favour of critical suppliers and others, which should also be incorporated into this Order (and the rankings, above), where appropriate.~~

28. ~~25.~~ **THIS COURT ORDERS** that the ~~Administration Charge and the DIP Lender's Charge~~Charges shall not be rendered invalid or unenforceable and the rights and remedies of the ~~chargees entitled to the benefit of the Charges (collectively, the "Chargees")~~ shall not otherwise be limited or impaired in any way by (i) the pendency of these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy or receivership order(s) issued pursuant to the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended (the "BIA") or otherwise, or any ~~bankruptcy order~~orders made pursuant to such applications; (iii) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (iv) the provisions of any federal or provincial statutes; or (v) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an ~~"Agreement"~~"Agreement") which binds any ~~Debtor~~WeWork Canadian Entity, and notwithstanding any provision to the contrary in any Agreement:

- (a) the creation of the Charges shall not create or be deemed to constitute a breach by a ~~Debtor~~WeWork Canadian Entity of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and
- (c) the payments made by ~~the Debtors~~WeWork Canada LP ULC to the Chargees pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

29. ~~26.~~ **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the applicable ~~Debtor's~~WeWork Canadian Entity's interest in such real property leases.

SERVICE AND NOTICE

30. ~~27.~~ **THIS COURT ORDERS** that ~~that the E-Service Protocol of the~~ The Guide Concerning Commercial List E-Service (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at ~~http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/~~ https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure ~~and paragraph 21 of the Protocol~~, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ~~‘@’~~: https://www.alvarezandmarsal.com/WeWorkCanada.

31. ~~28.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the ~~Debtors~~ WeWork Canadian Entities, the Foreign Representative ~~and~~ the Information Officer, and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery ~~or~~ or electronic transmission to the ~~Debtors~~ WeWork Canadian Entities’ creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown on the records of the applicable ~~Debtor~~ WeWork Canadian Entity and that any such service or distribution ~~by courier, personal delivery or facsimile transmission~~ shall be deemed to be received ~~on~~ (a) in the case of delivery by personal delivery, facsimile or electronic transmission, on the date of delivery or transmission, (b) in the case of delivery by prepaid ordinary mail, on the third business day after mailing, and (c) in the case of delivery by courier, on the next business day following the date of forwarding thereof, ~~or if sent by ordinary mail, on the third business day after mailing.~~

32. **THIS COURT ORDERS** that the WeWork Canadian Entities, the Foreign Representative, the Information Officer, and their respective counsel are at liberty to serve or

distribute this Order, the Initial Recognition Order, and any other materials and Orders as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding true copies thereof by electronic message to the WeWork Canadian Entities' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

33. ~~29.~~ **THIS COURT ORDERS** that the Information Officer may, from time to time, apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

34. ~~30.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a proposal trustee, or a trustee in bankruptcy of any ~~Debtor~~ WeWork Canadian Entity, the Business or the Property.

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

36. ~~32.~~ **THIS COURT ORDERS** that each of the ~~Debtors~~ WeWork Canadian Entities, the Foreign Representative and the Information Officer shall be at liberty and is hereby

authorized and empowered to apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

37. ~~33.—~~**THIS COURT ORDERS** that the Guidelines for ~~Court-to-Court Communications in Cross-Border Cases developed by the American Law Institute~~Communication and Cooperation between Courts in Cross-Border Insolvency Matters issued by the Judicial Insolvency Network and adopted by this Court and the U.S. Bankruptcy Court and attached as Schedule ~~[*]~~“O” hereto ~~is~~are hereby adopted by this Court for the purposes of these recognition proceedings.

38. ~~34.—~~**THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days’ notice to the ~~Debtors~~WeWork Canadian Entities, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

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

Justice Conway

¹⁵ ~~The time referenced in this Order should be the same time as the time referenced in the Recognition Order, if the two Orders are made on the same date. In the absence of such a provision, Rule 59.01 of the Ontario *Rules of Civil Procedure* appears to indicate that an Order is effective as of 12:01 a.m. on the date of the Order (Rule 59.01 provides that "An order is effective from the date on which it is made, unless it provides otherwise").~~

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

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

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

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

GOODMANS LLP

Barristers & Solicitors

333 Bay Street, Suite 3400

Toronto, ON M5H 2S7

Brendan O'Neill LSO#: 43331J

boneill@goodmans.ca

Joseph Pasquariello LSO#: 38390C

jpasquariello@goodmans.ca

Trish Barrett LSO#: 77904U

tbarrett@goodmans.ca

Tel: 416.979.2211

Fax: 416.979.1234

Lawyers for the Applicant

~~{ATTACH APPROPRIATE SCHEDULES}~~

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

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

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

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**SUPPLEMENTAL APPLICATION RECORD
(Returnable November 16, 2023)**

GOODMANS LLP

Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Brendan O'Neill LSO#: 43331J
boneill@goodmans.ca

Joseph Pasquariello LSO#: 38390C
jpasquariello@goodmans.ca

Trish Barrett LSO#: 77904U
tbarrett@goodmans.ca

Tel: 416.979.2211

Fax: 416.979.1234

Lawyers for the Applicant