



Clover Technologies Group, LLC
5850 Granite Parkway, Suite 720
Plano, Texas 75024

December 13, 2019

**To: Holders of Class 3 Term Loan Secured Claims
 Holders of Class 7 Existing Equity Interests**

Attached please find a Ballot and the *Disclosure Statement for the Joint Prepackaged Chapter 11 Plan of Reorganization of Clover Technologies Group, LLC and its Debtor Affiliates*, dated as of December 13, 2019 (the “Disclosure Statement”) for the *Joint Prepackaged Chapter 11 Plan of Reorganization of Clover Technologies Group, LLC and its Debtor Affiliates* (as may be further amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Plan”)¹ so that you may vote to accept or reject the proposed Plan with respect to Clover Technologies Group, LLC and certain of its subsidiaries and affiliates (collectively, the “Debtors”).² The Debtors intend to use votes that are returned to Stretto, its proposed Solicitation Agent, by **11:59 p.m., prevailing Eastern Time, on January 15, 2020**, to seek approval of the Plan in voluntary reorganization cases under chapter 11 of the Bankruptcy Code that the Debtors intend to commence shortly.

The Debtors are seeking your vote on the Plan prior to and after the commencement of their chapter 11 cases. By employing a joint “prepackaged chapter 11 reorganization,” the Debtors anticipate that their day-to-day business operations will not be affected, the duration of their chapter 11 cases will be significantly shortened, and the administration of such cases will be simplified and less costly.

The Plan provides for a comprehensive restructuring of the Debtors’ obligations, preserves and maximizes value for the Debtors’ estates, provides for an equitable distribution to the Debtors’ stakeholders, and protects the jobs of thousands of employees.

More specifically, the Plan provides, among other things, that:

- each Holder of an Allowed Term Loan Secured Claim shall receive its Pro Rata share of and interest in (i) 100% of the New Common Stock (subject to dilution from the Management Incentive Plan and the New Warrants); (ii) the Take-Back Term Loans;

¹ Capitalized terms used but not defined in this letter shall have the meanings ascribed to them in the Plan or Disclosure Statement, as applicable.

² The last four digits of Clover Technologies Group, LLC’s tax identification number are 9236. A complete list of the debtor entities and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://cases.stretto.com/Clover>. The location of the Debtors’ service address in these chapter 11 cases is: 5850 Granite Parkway, Suite 720, Plano, Texas 75024.



- and (iii) 100% of Excess Cash, including any cash not distributed to the Term Loan Lenders in connection with the consummation of the Imaging Sale;
- each Holder of an Existing Equity Interest shall receive its Pro Rata share of and interest in the New Warrants;
 - unless otherwise set forth in the Plan or paid in full in advance thereof, General Unsecured Claims shall be Reinstated;
 - all Administrative Claims, Priority Tax Claims, and Other Secured Claims will be paid in full in Cash or receive such other treatment that renders such Claims Unimpaired;
 - the Debtors shall obtain the Exit Facility in a form and substance acceptable to the Required Consenting Term Loan Lenders prior to the Effective Date. The liens securing the Exit Facility shall be senior to the liens securing the Take-Back Term Loan Facility; and
 - the parties to the Restructuring Support Agreement (including the Consenting Sponsors and the Consenting Term Loan Lenders) will grant full, mutual releases, subject to revocation as set forth in the Restructuring Support Agreement.

The Plan is the product of months of arm's-length, good-faith negotiations between the Debtors, certain Holders of Term Loan Secured Claims, certain Holders of Existing Equity Interests, and certain of the Debtors' other key stakeholders. Through the restructuring, the Debtors will equitize the vast majority of the \$644 million of outstanding term loan debt, extend by nearly four years the maturity of the remaining term loan debt in the form of the Take-Back Term Loans, leave all outstanding and undisputed claims unimpaired, and provide a fair and equitable recovery for the Debtors' equityholders.

Please review the enclosed Disclosure Statement carefully for details about voting, recoveries, the Debtors' proposed financial restructuring, the Debtors' financial performance, and other matters relevant to your decision whether to vote to accept or reject the Plan. The Debtors have established the following date for determining who is entitled to vote on the Plan and deadline for its proposed Solicitation Agent to receive votes:

VOTING RECORD DATE: December 13, 2019

VOTING DEADLINE: January 15, 2020, 11:59 p.m., prevailing Eastern Time



Sincerely,

Clover Technologies Group, LLC,
on behalf of itself and each of the other Debtors

/s/ Andrew Buck

Andrew Buck
Chief Financial Officer, Clover Wireless, LLC