

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

In re:

WEWORK INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**NOTICE OF OPT-IN FORMS, PROCEDURES, AND INSTRUCTIONS  
FOR THE AD HOC UNSECURED NOTEHOLDER GROUP SETTLEMENT**

ONLY SUBMIT THIS FORM IF YOU WISH TO OPT-IN TO THE AD HOC UNSECURED NOTEHOLDER GROUP SETTLEMENT (THE “SETTLEMENT”) AS DEFINED IN THE *DEBTORS’ MOTION FOR ENTRY OF AN ORDER (I) APPROVING (A) THE SETTLEMENT BETWEEN THE DEBTORS AND THE AD HOC UNSECURED NOTEHOLDER GROUP, (B) THE OPT-IN PROCEDURES APPLICABLE TO THE SETTLEMENT, (II) AUTHORIZING THE DEBTORS TO PERFORM ALL OF THEIR OBLIGATIONS THEREUNDER, AND (III) GRANTING RELATED RELIEF* [DOCKET NO. 1880] (THE “SETTLEMENT MOTION”)<sup>2</sup> AND RECEIVE A RATABLE DISTRIBUTION UNDER THE SETTLEMENT.

IF YOU DO NOT WISH TO GRANT THE RELEASES AND SUPPORT CONFIRMATION OF THE PLAN IN EXCHANGE FOR ANY POTENTIAL DISTRIBUTION UNDER THE SETTLEMENT, DO NOT RETURN THIS FORM.

This notice (the “Notice”) is provided to you in connection with the Settlement Motion<sup>3</sup> in connection with cases (the “Chapter 11 Cases”) commenced by the above-captioned debtors and debtors-in-possession (the “Debtors”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

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<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.’s principal place of business is 12 East 49th Street, 3<sup>rd</sup> 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.

<sup>2</sup> Capitalized terms used but not immediately defined herein shall have the meanings ascribed to such terms in the Settlement Motion, the Plan, or as otherwise defined herein, as applicable.

<sup>3</sup> The statements contained herein are summaries of the provisions contained in the Settlement and do not purport to be precise or complete statements of all the terms and provisions of the Settlement Term Sheet or documents referred to therein. To the extent of any inconsistency between these statements and the Settlement Term Sheet, the Settlement Term Sheet shall control.

Only holders of the Debtors' 7.875% Senior Notes due 2025 or 5.00% Senior Notes due 2025, Series II (together, the "Unsecured Notes"), that beneficially owned Unsecured Notes at the close of business as of April 26, 2024 (the "Record Date") and continue to hold such Unsecured Notes may opt-in to the Settlement (each such unsecured noteholders of record, an "Eligible Unsecured Noteholder"). To make a valid opt-in election to the Settlement, the Eligible Unsecured Noteholder must follow the instructions set forth in this form so that your election is actually received by the Debtors' claims and administrative agent, Epiq Corporate Restructuring, LLC (the "Agent"), prior to the Opt-In Deadline (as defined below).

If you have any questions, please contact the Agent by emailing: [Registration@epiqglobal.com](mailto:Registration@epiqglobal.com) (please reference "WeWork Unsecured Notes Settlement Opt-In" in the subject line); or contact your bank, broker, or other nominee (each, a "Nominee").

**Opt-In Deadline: June 7, 2024 at 5:00 p.m., prevailing Eastern Time**

In order to make a valid opt-in election, an Eligible Unsecured Noteholder must deliver its Eligible Unsecured Noteholder Opt-In Form or other instruction to its Nominee with sufficient time to allow its Nominee to make the Electronic Opt-In (defined below) (including arranging for electronic delivery of the Unsecured Notes) by **June 7, 2024 at 5:00 p.m., prevailing Eastern Time** (the "Opt-In Deadline").

*Eligible Unsecured Noteholders must follow the instructions of their Nominee regarding the submission of any opt-in form or instruction.*

**Eligible Unsecured Noteholders who fail to timely comply with the Opt-In Deadline will FOREVER FORFEIT their right to participate in the Settlement.**

## IMPORTANT NOTICE REGARDING THE SETTLEMENT

As described in more detail in the Settlement Motion, Eligible Unsecured Noteholders that agree to release the Released Parties, as defined in the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1816] (as may be amended, supplemented, or otherwise modified from time to time, the “Plan”), and be bound by the Settlement shall receive a ratable distribution from the Settlement Amount.

“Released Parties” is defined as, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) the DIP Lenders; (e) the Creditors’ Committee; (f) each Creditors’ Committee Member; (g) each member of the Ad Hoc Unsecured Noteholder Group; (h) each Unsecured Notes Settlement Participant; (i) the Releasing Parties; (j) each Agent; and (k) each Related Party of each such Entity in clause (a) through (k); *provided* that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation; *provided, further*, that notwithstanding the foregoing, the individuals listed in the Released Parties Exception Schedule shall not be Released Parties.

**IF YOU WISH TO OPT-IN TO THE SETTLEMENT (WHICH MEANS THAT YOU WILL RECEIVE A RATABLE DISTRIBUTION OF THE SETTLEMENT AMOUNT IN EXCHANGE FOR RELEASING THE RELEASED PARTIES AND SUPPORTING CONFIRMATION OF THE PLAN), YOU MUST PROVIDE YOUR ELIGIBLE UNSECURED NOTEHOLDER OPT-IN FORM OR OTHER INSTRUCTION TO YOUR NOMINEE WITH SUFFICIENT TIME FOR YOUR NOMINEE TO COMPLETE THE ELECTRONIC OPT-IN ON YOUR BEHALF BY THE OPT-IN DEADLINE.**

**NO INSTRUCTION SHOULD BE GIVEN TO ANYONE OTHER THAN YOUR NOMINEE WITH RESPECT TO THE DELIVERY OF YOUR UNSECURED NOTES. YOU MUST FOLLOW THE DIRECTIONS OF YOUR NOMINEE WITH RESPECT TO THE SUBMISSION OF ANY ELECTION INSTRUCTION TO OPT-IN TO THE SETTLEMENT.**

**AFTER A VALID OPT-IN ELECTION HAS BEEN EFFECTED ON BEHALF OF AN ELIGIBLE UNSECURED NOTEHOLDER, SUCH NOTEHOLDER’S UNSECURED NOTES WILL NO LONGER BE TRANSFERABLE, UNLESS THE ELECTION IS WITHDRAWN PRIOR TO THE OPT-IN DEADLINE.**

**IF YOU OPT-IN TO THE SETTLEMENT, YOU WILL RECEIVE A RATABLE DISTRIBUTION OF THE SETTLEMENT AMOUNT.**

**ANY ELIGIBLE UNSECURED NOTEHOLDER WHO FAILS TO TIMELY ARRANGE FOR THE SUBMISSION OF ITS UNSECURED NOTES THROUGH ITS NOMINEE AS DETAILED HEREIN WILL FOREVER FORFEIT THEIR RIGHT TO PARTICIPATE IN THE SETTLEMENT.**

If you do not have a copy of the Plan, Settlement Motion or any other document filed in the Chapter 11 Cases (including the Disclosure Statement), you may obtain a copy from the Agent at

<https://dm.epiq11.com/WeWork> or by contacting the Agent at 1-844-469-3932 (U.S. and Canada), or 1-503-597-5530 (outside the U.S. and Canada).

## Procedures to Opt-In

Holders of Unsecured Notes as of the Record Date that are held through The Depository Trust Company (“DTC”) and who wish to opt-in to the Settlement must arrange for their bank, broker, or other nominee (each, a “Nominee”) to electronically deliver their instruction to opt-in to the Settlement (“Electronic Opt-In”) in accordance with the procedures as set forth herein.

For an opt-in to the Settlement to be effective with respect to an Eligible Unsecured Noteholder:

- Electronic Opt-In: For an Electronic Opt-In to be effective with respect to an Eligible Unsecured Noteholder, the Eligible Unsecured Noteholder’s Nominee must: (i) submit the underlying Unsecured Notes via the DTC Automated Tender Offer Program (“ATOP”) system so as to be received by the Opt-In Deadline, and (ii) deliver the Nominee Instruction Form to the Agent as directed in the form.

**Any Eligible Unsecured Noteholder whose Unsecured Notes are held through a broker, dealer, commercial bank, trust company or other Nominee and who wishes to opt-in to the Settlement should contact their Nominee as soon as possible and instruct such Nominee to deliver an Electronic Opt-In on its behalf.**

Eligible Unsecured Noteholders that would like to opt-in to the Settlement must arrange to have their Nominees (i) electronically deliver the Electronic Opt-In by the Opt-In Deadline by causing the transfer of their Unsecured Notes into a segregated account established by the Agent for purposes of this Electronic Opt-In event in accordance with DTC’s ATOP procedures for such a transfer and (ii) automatically deliver the Nominee Instruction Form to the Agent as detailed in Exhibit A hereto. By causing the Nominee to make such a transfer and delivery, the Eligible Unsecured Noteholder will be deemed to have delivered an Electronic Opt-In and opted in to the Settlement with respect to any Unsecured Notes so transferred.

**An Eligible Unsecured Noteholder desiring to deliver an Electronic Opt-In must allow sufficient time for their Nominee to complete the ATOP procedures during DTC’s normal business hours (contact your Nominee for instructions) to ensure that the procedures are completed prior to the Opt-In Deadline.**

**If a Nominee does not have adequate time to process an instruction by the Opt-In Deadline, your Electronic Opt-In will not be given effect and you will not opt-in to the Settlement.**

**Follow the directions provided by your Nominee to deliver the Electronic Opt-In.**

Eligible Noteholders must transfer all of their Unsecured Notes through DTC’s ATOP procedures into the segregated account and are not permitted to split their position.

Unsecured Notes with respect to which an Electronic Opt-In has been validly delivered will be placed in a segregated account at DTC during the period beginning on the date the Electronic Opt-In is effectuated. Upon delivery of an Electronic Opt-In, the Unsecured Notes subject to such Electronic Opt-In may no longer be transferred, unless withdrawn. Withdrawals are not permitted after the Opt-in Deadline.

Further, by instructing its Nominee to deliver an Electronic Opt-In on its behalf, the Eligible Unsecured Noteholder is automatically authorizing its Nominee to provide to the Agent the information required by **Exhibit A**.

If you are completing the Eligible Unsecured Noteholder Opt-In Form on behalf of an entity, indicate your relationship with such entity and the capacity in which you are signing.

## **ELIGIBLE UNSECURED NOTEHOLDER OPT-IN FORM**

**PLEASE READ THE ATTACHED INFORMATION AND INSTRUCTIONS BEFORE PROVIDING YOUR INSTRUCTIONS TO YOUR NOMINEE.**

**I. OPTIONAL ELIGIBLE UNSECURED NOTEHOLDER OPT-IN ELECTION.** If you wish to make the election to opt-in to the Settlement, check this box or otherwise follow the instructions of your Nominee to indicate that you: (i) consent to the releases described in the Settlement Motion; (ii) elect to receive a ratable distribution of the Settlement Amount; (iii) support confirmation of the Plan; and (iv) request your Nominee to submit your Unsecured Notes via ATOP. If you fail to have your Opt-In Election effected by your nominee by the Opt-In Deadline, you will be deemed not to have opted in to the Settlement and will not receive a ratable distribution of the Settlement. Eligible Unsecured Noteholders must follow the instructions of their Nominee regarding the submission of any Electronic Opt-In.

- ☐ The undersigned elects to opt-in to the Settlement described in the Settlement Motion and, accordingly, is requesting its Nominee to submit its underlying Unsecured Notes via ATOP. **The undersigned understands that in so electing it is consenting to the releases described in the Settlement Motion, will agree to support confirmation of the Plan, and to receive a ratable distribution of the Settlement Amount.**

**II. ACKNOWLEDGMENTS.** By signing this Eligible Unsecured Noteholder Opt-In Form or otherwise following the directions of its Nominee with respect to the opt-in to the Settlement, the Eligible Unsecured Noteholder (or authorized signatory of such Eligible Unsecured Noteholder) acknowledges receipt of information on obtaining or viewing the Settlement Motion and the other applicable notice materials, and (a) certifies, **under penalty of perjury under the laws of the United States of America**, that it was a holder of Unsecured Notes to which this form relates at the close of business as of April 26, 2024; (b) authorizes its Nominee to submit the Unsecured Notes held by such Eligible Unsecured Noteholder via ATOP and to provide the information required by Exhibit A to the Agent; (c) acknowledges that any such Unsecured Notes will thereafter no longer be transferable; (d) acknowledges it has opted in to the Settlement described in the Settlement Motion to receive a ratable distribution of the Settlement Amount and provides its consent to the releases described in the Settlement Motion and agrees to support confirmation of the Plan; and (e) acknowledges that all authority conferred or agreed to be conferred pursuant to this Eligible Unsecured Noteholder Opt-In Form, and every obligation of the undersigned hereunder, shall be binding on the transferees, successors, assigns, heirs, executors, administrators, trustees in bankruptcy, and legal representatives of the undersigned, and shall not be affected by, and shall survive, the death or incapacity of the undersigned.

Name of Eligible Unsecured  
Noteholder:

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Signature:

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Print or Type Name of Signer:

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Title (if appropriate):

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Address:

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Telephone Number:

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Date:

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## **INSTRUCTIONS**

### **Instructions for the Unsecured Noteholder**

- ONLY SUBMIT THIS FORM (OR OTHERWISE FOLLOW THE INSTRUCTIONS OF YOUR NOMINEE WITH RESPECT TO THE OPT-IN) IF YOU WISH TO OPT-IN TO THE SETTLEMENT AND PROVIDE CONSENT TO THE RELEASES DESCRIBED IN THE SETTLEMENT MOTION, AGREE TO SUPPORT CONFIRMATION OF THE PLAN, AND RECEIVE ANY POTENTIAL DISTRIBUTIONS OF THE SETTLEMENT AMOUNT.
- IF YOU DO NOT WISH TO GRANT THE RELEASES, SUPPORT CONFIRMATION OF THE PLAN, AND RECEIVE ANY POTENTIAL DISTRIBUTION OF THE SETTLEMENT AMOUNT, DO NOT RETURN THIS FORM.

1) Electronic Opt-In:

The Eligible Unsecured Noteholder must instruct its Nominee to (i) deliver its Unsecured Notes via the DTC Automated Tender Offer Program (“ATOP”) system in accordance with the required Electronic Opt-In procedures, and (ii) deliver the Nominee Instruction Form to the Agent.

In order for an Eligible Unsecured Noteholder to make a valid opt-in, the Eligible Unsecured Noteholder must arrange for its Nominee to timely deliver the Electronic Opt-In with sufficient time so as to allow the Nominee to make the Electronic Opt-In by the Opt-In Deadline.

**You must follow the directions of your Nominee on how with respect to how to deliver your instructions to the Nominee.**

- 2) The Opt-In Deadline by which the Electronic Opt-In must be delivered is **June 7, 2024 at 5:00 p.m., prevailing Eastern Time.**

### **Instructions for the NOMINEE of the Eligible Unsecured Noteholder**

- 1) Obtain the instructions from the Eligible Unsecured Noteholder in connection with making an opt-in election.
- 2) Submit both:
  - a. The Eligible Unsecured Noteholder’s Unsecured Notes via ATOP by the Opt-In Deadline; and
  - b. Submit the completed Nominee Instruction Form (attached as **Exhibit A** hereto) to the Agent in accordance with the instructions in Exhibit A.
- 3) A separate ATOP submission must be made for each beneficial owner.



**EXHIBIT A**

**Nominee Instruction Form**

This Nominee Instruction Form must be returned to the Agent in accordance with the directions below.

1. Submission of the underlying Unsecured Notes by ATOP must be made by the Opt-In Deadline. **The Opt-In Deadline for the Electronic Opt-In via ATOP is June 7, 2024 at 5:00 p.m., prevailing Eastern Time.**
2. This Nominee Instruction Form must be forwarded to the Agent as directed below, including all details in the chart below for each VOI, by **June 7, 2024 at 11:00 p.m., prevailing Eastern Time.**
3. If the Nominee is submitting this Nominee Instruction Form on behalf of multiple holders of Unsecured Notes it may request a Nominee Instruction Form spreadsheet from the Agent.

<b>Name of Eligible Unsecured Noteholder making the opt-in election.</b>	<b>VOI Number(s) for the submission of such Eligible Unsecured Noteholder's Unsecured Notes</b>

4. **Return the completed Nominee Instruction Form or spreadsheet via email to [Registration@epiqglobal.com](mailto:Registration@epiqglobal.com) (please reference "WeWork Nominee Instruction Form" in the subject line) by June 7, 2024 at 11:00 p.m., prevailing Eastern Time.**