

FIRST ANNUAL 2022 TMA DETROIT CHAPTER AWARDS

Turnaround/Transaction of the Year Guidelines & Nomination Form

TMA Detroit Turnaround/Transaction of the Year Award

A turnaround means more than adjusting a balance sheet. When corporate value is on the line, jobs are at stake and time is the enemy, turnaround professionals step in to establish effective operations, implement solid management, improve cash flow and increase production, in addition to the countless other factors that contribute to the triumphant recovery of a struggling company. TMA also understands that not all of its members are exclusively involved in operational turnarounds. The award can also recognize the TMA member who, together with a team of other TMA members, has orchestrated the most successful transaction (i.e., non-operational restructuring, such as mergers and acquisitions, sales, loans, liquidations, etc.). The award(s) is presented to the individual who, together with a team of other TMA turnaround professionals, has orchestrated the most successful transaction/turnaround.

Guidelines for Submitting an Entry

Thank you for your interest in the 2022 Awards Program. Please carefully review the following guidelines as you prepare your entry for submission. Note that entries become property of TMA Detroit upon submission.

Questions? Contact Amanda Rymiszewski at detroit@turnaround.org

Complete Entry Checklist

All entries must include the following components. Incomplete entries will not be judged. If you cannot access any component listed below, please contact **Amanda Rymiszewski at detroit@turnaround.org**

- Completed entry form/narratives; marked category checkbox (mandatory)
- Key Players Contact Sheet (mandatory)
- Information Release Form, to be signed by nominee and nominator (mandatory)
- Up to two signed Key Players Confirmation Letters (one is mandatory)
- Historical Financial Statement/Recovery Analysis (optional historical financial state form available)
- Entry must be submitted in PDF format, without file protection or restrictions (mandatory)
- Timeline of major events and the period during which each occurred, covering the five stages of a turnaround, including Stage 5, "Return to Normal." Included data should demonstrate that final phase.
- In addition, a maximum of three attachments, as listed below, may be included (optional)

Acceptable optional attachments include:

- Brochures
- Booklets
- Newspaper clippings
- Newsletters
- Annual reports
- Press releases
- Awards and distinctions
- Correspondences

Unacceptable attachments include:

- Audio recordings
- Video recordings

A maximum of *three optional attachments* may be included:

- Each attachment may not exceed 20 pages
- Each attachment must be labeled with nominee name (e.g., John Smith for XYZ Turnaround)

Entries Due: Tuesday, February 28, 2023, by 5:00pm ET

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Submitting Your Completed Entry

- Entries may only be submitted in PDF format free of all security restrictions.
- Faxed or mailed submissions will not be accepted.
- There will be no extensions or exceptions to the Tuesday, February 28, 2023, 5:00pm ET deadline. Late, incomplete or noncompliant entries and/or attachments will not be accepted unless previously agreed to by all parties.

Creating the PDF

All entry components should be submitted as one comprehensive PDF file without security restrictions. The name of the PDF file should be that of the nominated company. If you cannot create one PDF file, then each individual PDF should be titled as the nominated company name and respective component, e.g., XYZCompany-ReleaseForm.pdf, XYZCompany-Attachment1.pdf. The entry must contain all components when submitted.

Please note that these guidelines are in place to ensure that your entry is received and recorded accurately.

- **Submit your entry (and questions) to: Amanda Rymiszewski at detroit@turnaround.org**
- **Subject Line: Detroit TMA Awards Program Submission – [Name of Recognized Company]**

Eligibility

- To the extent applicable, please nominate all contributing team members - at least one each: attorney, financial advisor, turnaround manager, company leader, investment banker.
- Turnaround/Transaction of the Year Awards Criteria
 - The turnaround/transaction must have been completed between January 1, 2022, and December 31, 2022.
 - The turnaround/transaction must have either taken place in the State of Michigan or have strong ties to the State of Michigan based on the judgment of the TMA Detroit Awards Committee.

Judging

The TMA Detroit Awards Committee is carefully composed to represent the diversity of the TMA Detroit membership. Entries are judged on individual merit. For each entry, judges review the submitted timeline of major events and look for well-defined, measurable outcomes, including:

- **For a Turnaround:**
 1. How many jobs were saved?
 2. What percentage of allowed claims did creditors receive?
 3. How does the company now rate among the competition?
 4. How was the community and/or industry affected by this turnaround?
- **For a Transaction:**
 1. Describe the company prior to the transaction. Do not include details about the transaction. That information will be discussed separately.
 2. What were the company's problems leading up to the involvement of a transactional team?
 3. What actions did the transactional team take?
 4. What was the outcome of the transaction in relation to the actions in Number 3 above?
 5. If applicable, and/or available, submit a copy of any final disclosure statement and confirmed plan of reorganization, and include a key point summary, such as recovery to each class.

Note: The TMA Detroit Awards Committee may ask for reasonable additional information in order to make its decisions.

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Notification

The Detroit TMA Chapter will email confirmation of receipt of each entry following an initial screening. All nominees will be notified of the awards committee's decision in by March 15, 2023. Award recipients will be recognized at the TMA Detroit Chapter Awards Event on Wednesday, May 3, 2023.

Publicity

Consistent with its public relations initiatives, TMA may distribute a press release announcing the 2022 award recipient(s) after the recipient is notified of the judging outcome. The Recipient(s) will receive a copy of this release, at which time they are permitted to customize and distribute their own release. **TMA requests that award recipients refrain from distributing press releases in advance of TMA's release.**

TMA Detroit 2022 Awards Program
Transaction/Turnaround of the Year Award Nomination Form
Due: February 28, 2023, 5:00pm ET

Entry Form - Transaction/Turnaround of the Year

Person Submitting the Entry

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Reorganized Company Information

Company Name	
Address	
City, State, Zip, Country	
Contact name	
Contact telephone	
Contact E-mail	
Dun & Bradstreet Rating	
SIC Code	
Ownership: <i>Indicate NYSE, NASD, AMEX, or Private. List ticker number if applicable.</i>	

Nominee(s)

If same as above, indicate "Self-Nomination" on the name line below. If more space is needed to list nominees, please include an attached form using the same format as below.

To the extent applicable, nominate all contributing team members - at least one each: attorney, financial advisor, turnaround manager, company leader, investment banker. Note individual contributions made by each contributing team member and explain why that member's contributions to the team were award-worthy. **TMA membership is a requirement for nomination of each team member.** Click here to check current TMA membership status.

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

TMA Detroit 2022 Awards Program
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Entry Form – Transaction/Turnaround of the Year

Nominee(s) Cont'd

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Transaction/Turnaround of the Year entry form continues on next page.

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Entry Form – Transaction/Turnaround of the Year

Narrative Descriptions

Each response should not exceed **750 words per question**. Responses may be submitted on pages following the entry form be sure to number and restate each question.

For Turnarounds:

1. Describe the company prior to reorganization. Do not include details about the turnaround. That information will be discussed separately.
2. What were the company's problems leading up to the involvement of a turnaround team?
3. What actions did the turnaround team take?
4. What was the outcome of the turnaround in relation to the actions discussed in Number 3?
5. If applicable, and/or available, submit a copy of any final disclosure statement and confirmed plan of reorganization, and include a key point summary, such as recovery to each class.

For Transactions:

1. Describe the company prior to the transaction. Do not include details about the transaction. That information will be discussed separately.
2. What were the company's problems leading up to the involvement of a transactional team?
3. What actions did the transactional team take?
4. What was the outcome of the transaction in relation to the actions discussed in Number 3?
5. If applicable, and/or available, submit a copy of any final disclosure statement and confirmed plan of reorganization, and include a key point summary, such as recovery to each class.

Key Players

Using the "Key Players Contact Sheet," indicate contact information for the following key players. This contact sheet is a mandatory entry component. The awards committee may contact and interview these key players.

• CEO	• Lead Banker	• Chair of the Creditors Committee
• COO	• Primary Attorney	• Debtors Counsel
• CRO	• Primary Financial Advisor	• Lender
• Chairman of the Board	• Primary Accountant	• Major Unsecured Creditor
• CFO	• Creditors Committee Counsel	

Entries are due on Tuesday, February 28, 2023, at 5:00pm ET. Before submitting your entry, review the entry checklist.

- Completed entry form/narratives; marked category checkbox (mandatory)
- Key Players Contact Sheet (mandatory)
- Information Release Form, to be signed by nominee and nominator (mandatory)
- Minimum of two signed Key Players Confirmation Letters (mandatory)
- Historical Financial Statement Form (mandatory use of *this* form)
- PDF format (with no restrictions) of all mandatory and optional entry components (mandatory)
- Timeline of major events and the period during which each occurred, covering the five stages of a turnaround, including Stage 5, "Return to Normal." Included data should demonstrate that final phase.
- Maximum of three attachments (optional; see page 1 for details)

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Key Players Contact Sheet – Page 1

- Indicate “N/A” for positions that are not applicable
- Entrants are strongly encouraged to submit a statement from a representative of each key constituency in the case, e.g., lender, unsecured creditor, equity holder, to allow judges to better understand how the turnaround was viewed by the constituents affected.

CEO

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

COO

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

CRO

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Chairman of the Board

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

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Key Players Contact Sheet – Page 2

CFO

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Lead Banker

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Primary Attorney

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Primary Financial Advisor

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Primary Accountant

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

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Key Players Contact Sheet – Page 3

Creditors Committee Counsel

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Chair of the Creditors Committee

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Debtors Counsel

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Lender

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

Major Unsecured Creditor

Name	
Company	
Address	
City, State, Zip, Country	
Telephone number	
Fax number	
E-mail address	

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Information Release Form

Please direct questions or concerns about this form to **Amanda Rymiszewski at detroit@turnaround.org**

All nominees and nominators (understood this may be the same person in some instances) must complete and submit this form; duplicate the form as needed.

To the best of my knowledge, the information provided on the entry form is true and complete. I understand that all financial information shall remain confidential unless I agree to its release. By submitting this entry, I acknowledge that I accept the Awards Committee's decision as final. If I am selected as an award recipient, I hereby authorize the use of the following (in connection with the TMA Detroit Awards Program): my name; my company/organization name; non-financial information; photographs; video and audio recordings of myself or others related to the award from the awards ceremony or an alternate source. I agree that no compensation shall be due to me or my company for such usage.

<input type="checkbox"/>	By placing an "x" in the box to the left and providing my name and the date below, I indicate my understanding and compliance with the terms of this information release.
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Name:	
Date:	
Award entry: ("Nominee" for "Nominated Company")	

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Key Players Confirmation Letter

Each entry *must* contain *at least two* completed Key Players Confirmation Letters supporting the nomination from two of the unrelated key parties. This form must be used; duplicate it as needed.

Nominated Company:

I have reviewed the nomination of the company listed above for the TMA turnaround award, and I fully support the nomination. My role in this turnaround was as:

Please place a check next to the appropriate key party descriptor:

	CEO
	COO
	CRO
	Chairman of the Board
	CFO
	Lead Banker
	Primary Attorney
	Primary Financial Advisor
	Primary Accountant
	Creditors Committee Counsel
	Chair of the Creditors Committee
	Debtors Counsel
	Lender
	Major Unsecured Creditor

I was and am aware of the many challenges and circumstances of the turnaround and that the nominee was a principal architect and/or driving force for this turnaround. If any member of the TMA Detroit Recognition Committee has additional questions or would like to discuss this nomination further, I am willing to be contacted.

My signature is indicated by the "x" in the box to the left and my name and the date below.

Printed name:	
Date:	

My permission for TMA to use this application for academic research in its efforts to enhance the practice of corporate renewal is indicated by the "x" in the box and my name and the date below.

Printed name:	
Date:	