

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

In re:

FLOAT Alaska LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 26-10075 (CTG)

(Jointly Administered)

Re: D.I. 376, 384, & 443

**ORDER GRANTING DEBTORS' MOTION TO (I) MODIFY THE SECOND AMENDED
COMBINED DISCLOSURE STATEMENT AND CHAPTER 11 PLAN
OF NEW PACIFIC AIRLINES, INC. AND ITS AFFILIATE DEBTORS AND
(II) APPROVE STIPULATION BETWEEN DEBTORS AND OWNERS JET, LLC**

Upon the motion (the "Motion")² of the Debtors seeking entry of an order, pursuant to sections 105(a) and 1127(b) of the Bankruptcy Code and Bankruptcy Rule 9019, (i) to modify the Plan and (ii) approve the Stipulation between the Debtors and Owners Jet regarding the Plan Modifications; and due and proper notice of the Motion having been given; and it appearing that no other or further notice of the Motion is required; and it appearing that the Court has jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334, the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012, and the terms of the Confirmation Order; and it appearing that this is a core proceeding pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having reviewed and considered the relief requested in the Motion, and any responses thereto; and after due deliberation and sufficient cause appearing therefor,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal EIN, are: FLOAT Alaska LLC (3705), Corvus Alaska Holdings Inc. (9732), FLOAT Alaska Holdings LLC (8617), FLOAT Alaska IP LLC (1986), New Pacific Airlines, Inc. (7666), FlyCoin, Inc. (2816), and FLOAT Shuttle Inc. (4269). The Debtors' mailing address is 101 W Mission Blvd, #110-201, Pomona, CA 91766.

² Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.

IT IS HEREBY ORDERED THAT:

1. The Debtors are authorized to modify the Plan to implement the following modifications (the “Plan Modifications”):

a. The definition of “Plan Sponsor Contribution” in the Plan is modified to:

1.110 “Plan Sponsor Contribution” means the total amount of **\$3,300,000** to be contributed to the Debtors by the Plan Sponsor in exchange for the New Equity Interests.

b. Section 16.2(ii) of the Plan is modified as follows:

(ii) Postconfirmation Amendment Not Requiring Resolicitation. After the entry of the Confirmation Order, the (i) Debtors, in consultation with the Committee, or (ii) Liquidating Trustee, as applicable, may modify this Plan to remedy any defect or omission or to reconcile any inconsistencies in this Plan or in the Confirmation Order, as may be necessary to carry out the purposes and effects of this Plan, provided that: (i) the Debtors obtain approval of the Bankruptcy Court for such modification, after notice and a hearing; and (ii) such modification shall not materially and adversely affect the interests, rights, treatment or Distributions of any Class of Allowed Claims or Interests under this Plan. **Notwithstanding the foregoing, after entry of the Confirmation Order, the Debtors may modify this Plan and the Confirmation Order, as appropriate, to consummate the Restructuring Transaction with the back-up bidder for the equity interests in NPA, Kamboj Ventures, Inc. (“Kamboj”), in the event that the Plan Sponsor fails to fund the Plan Sponsor Contribution on or before July 8, 2026, provided that: (i) the Debtors shall submit a proposed order under certification of counsel that modifies the Plan and Confirmation Order, as applicable, to substitute Kamboj as the Plan Sponsor; and (ii) the certification of counsel will state whether the DIP Lender, Committee and the U.S. Trustee consent to the relief requested in the proposed order.**

2. The Debtors shall file a conformed Plan that reflects the Plan Modifications as soon as reasonably practicable after entry of this Order.

3. The Debtors are not required to provide any further disclosure in respect of the Plan Modifications or to resolicit the votes of any holder of a Claim or Interest with respect to the Plan Modifications.

4. The Stipulation attached as Exhibit B of the Motion is approved; provided that the Debtors and Owners Jet, LLC (“Owners Jet”) further agree that on July 2, 2026, Owners Jet shall (i) instruct Insured Aircraft Title Service, LLC (“IATS”) to release \$200,000 from escrow to the Debtors’ designated bank account and (ii) execute any documents necessary to effectuate the release of such funds to the Debtors. Owners Jet agrees that the released funds are non-refundable, and will not be returned to Owners Jet under any circumstances.

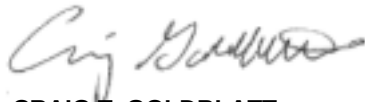
5. To the extent there is any conflict between the Stipulation and this Order, this Order shall govern.

6. The Debtors are authorized to take any action that may be required or appropriate to effectuate the execution of the relief granted pursuant to this Order.

7. Notwithstanding Bankruptcy Rules 3020(e) and 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

8. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation or enforcement of this Order.

Dated: July 7th, 2026
Wilmington, Delaware



CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE