IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
	)	Case No. 24-12728 (CTG)
Ideanomics, Inc., *et al*.,[1]	)	
	)	(Jointly Administered)
Debtors.	)	
	)	**Re: Docket Nos. 51 & 237**

ORDER (I) APPROVING THE SALE OF CERTAIN ASSETS OF DEBTOR VIA MOTORS, INC. FREE AND CLEAR OF LIENS, ENCUMBRANCES, CLAIMS AND INTERESTS, AND (II) GRANTING RELATED RELIEF

Upon consideration of the *Debtors' Motion for Entry of Orders: (I)(A) Approving Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets; (B) Approving the Designation of Tillou Management and Consulting LLC as Stalking Horse Bidder and the Associated Bid Protections; (C) Scheduling an Auction for and Hearing to Approve Sale of Substantially All of the Debtors' Assets; (D) Approving Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; (E) Approving the Form and Manner of Notice Thereof; and (F) Granting Related Relief; and (II)(A) Approving Sale of Substantially All of the Debtors' Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances; (II) Approving Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [D.I. 51] (the "Motion")[2] filed by Ideanomics, Inc., and its affiliates (together, the "Debtors"), the debtors and debtors in

[1] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number or state identification number, are: Ideanomics, Inc. (8374); Wireless Advanced Vehicle Electrification, LLC (6793); Solectrac, Inc. (4653); Timios Holdings Corp. (0190); Justly Holdings Inc. (3657); Justly Markets LLC f/k/a Delaware Board of Trade Holdings, Inc. (5107); VIA Motors International, Inc. (7063); and VIA Motors, Inc. (0185). The headquarters for the above-captioned Debtors is located at 4752 W California Ave, Suite B200, Salt Lake City, UT 84104.

[2] Unless otherwise indicated, capitalized terms used, but not defined, herein have the meaning ascribed to them in the Stalking Horse Agreement (defined below) and, if not defined therein, in the Bidding Procedures Order (defined below).

possession in the above-captioned chapter 11 cases (the "Chapter 11 Cases"); and the Court having entered the *Order (A) Approving Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets; (B) Approving the Designation of Tillou Management and Consulting LLC as Stalking Horse Bidder and the Associated Bid Protections; (C) Scheduling an Auction for and Hearing to Approve the Sale of Substantially All of the Debtors' Assets; (D) Approving Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; (E) Approving the Form and Manner of Notice Thereof; and (F) Granting Related Relief*, on January 8, 2025 [D.I. 119] (the "Bidding Procedures Order"), which, among other things, (i) approved the Bidding Procedures, (ii) authorized the Debtors to enter into the Stalking Horse Agreement (as defined in the Bidding Procedures Order) and grant the Bid Protections, (iii) scheduled an Auction and a Sale Hearing, (iv) approved the Notice of Auction & Sale Hearing, (v) authorized the Assignment Procedures, (vi) approved the form and manner of notice to each relevant non-debtor counterparty to a Contract (each, a "Non-Debtor Counterparty") of (A) the Debtors' calculation of Cure Costs and (B) the assumption and assignment of Contracts, and (vii) granted related relief; and the Debtors having solicited Bids in accordance with the Bidding Procedures; and, in accordance with the Bidding Procedures, the Debtors having cancelled the Auction for the assets of Debtor Via Motors, Inc. ("VIA") defined as the "Purchased Assets" (the "JVIS Purchased Assets") in that certain Bill of Sale and Assignment Agreement (the "JVIS Bill of Sale")[3] between VIA and JVIS-USA, LLC ("JVIS" or the "Buyer"), and selected JVIS as the only bidder and the Successful Bidder for the JVIS Purchased Assets which are the subject of this order (this "Sale Order"); and the Court having conducted and concluded a hearing on February 26, 2025 (the "Sale Hearing"), to consider

[3] A copy of the JVIS Bill of Sale was filed with the Court at D.I. 237.

approval of the sale of the JVIS Purchased Assets (the "Sale") free and clear of all liens, claims, and other Encumbrances (as defined below); and all parties in interest having been heard, or having had the opportunity to be heard, regarding the Sale; and upon the record of the Sale Hearing, the *Declaration of Alpesh A. Amin, as Chief Restructuring Officer of the Debtors, in Support of the Motion for Entry of Order: (I) Approving Sale of Substantially All of the Debtors' Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances; (II) Approving Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [D.I. 242]; and the *Declaration of Neil Gupta in Support of the Motion for Entry of Order: (I) Approving Sale of Substantially All of the Debtors' Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances; (II) Approving Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [D.I. 243], and after due deliberation thereon, and good cause appearing therefor;

IT IS HEREBY FOUND AND DETERMINED THAT:[4]

A. **Bankruptcy Petitions**. On December 4, 2024 (the "Petition Date"), each of the Debtors filed with the Court a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code").

B. The Debtors are authorized to operate their business and manage their properties as debtors and debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

C. As of the date hereof, no committee, trustee or examiner has been appointed in the Chapter 11 Cases.

[4] This Sale Order shall be deemed to incorporate all findings of fact and conclusions of law made on the record at the hearing for consideration of the entry of the Bidding Procedures Order and the Sale Hearing (as defined herein) pursuant to Bankruptcy Rule 7052, made applicable to the Chapter 11 Cases pursuant to Bankruptcy Rule 9014. In addition, findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate pursuant to Bankruptcy Rule 7052.

D. **Jurisdiction and Venue**. The Court has jurisdiction to hear and determine the Motion pursuant to 28 U.S.C. §§ 1334 and 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper in the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

E. **Final Order**. This Sale Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). Time is of the essence in closing the Sale referenced herein, the Debtors and Buyer intend to close the Sale as soon as practicable, and there is no just reason for delay in the implementation of this Sale Order. Specifically, the Sale must be approved and consummated promptly in order to maximize the value to the Debtors, their estates, their creditors, and all other parties in interest. Accordingly, there is cause to lift the stays contemplated by Rules 6004(h) and 6006(d) of Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and, to any extent necessary, to treat this Sale Order as a final judgment for purposes of Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054.

F. **Statutory Predicates**. The statutory predicates for the relief sought in the Motion are sections 105, 363, and 503 of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 6006, and 9014; and Rules 2002-1 and 6004-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules").

G. **Notice**. As evidenced by the certifications of service previously filed with the Court and based on the representations of counsel at the Sale Hearing, proper, timely, adequate, and sufficient notice of the Motion, the Bidding Procedures, the Auction (which was cancelled by the Debtors as to the JVIS Purchased Assets pursuant to the terms of the Bidding Procedures), this Sale Order, and the Sale Hearing have been provided in accordance with the Bidding Procedures Order; sections 102(1), 105(a), 363, of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 6006, 9007, 9008, and 9014; and Local Rules 2002-1, 6004-1, and 9006-1, as applicable. Such notice was sufficient under the particular circumstances, and all known

creditors of the Debtors and other parties in interest in the Chapter 11 Cases were afforded a reasonable opportunity to object and be heard. No other or further notice of the aforementioned filings and the Sale Hearing was or is necessary or shall be required.

H. The disclosures made by the Debtors concerning the Motion, the Sale, and the Sale Hearing were good, complete, and adequate.

I. **Opportunity to Object**. A reasonable opportunity to object or be heard regarding the requested relief has been afforded to all creditors of the Debtors and other parties in interest in the Chapter 11 Cases, including, without limitation, the following: (i) all persons known or reasonably believed to have asserted an interest in the JVIS Purchased Assets; (ii) the Attorneys General in the States where the JVIS Purchased Assets are located; (iv) all federal, state, and local taxing authorities in the State(s) where the JVIS Purchased Assets are located; (v) all parties that have asserted Liens against the JVIS Purchased Assets; (vi) all parties included on the Debtors' consolidated creditor matrix and all parties who have filed a notice of appearance and request for service of papers pursuant to Bankruptcy Rule 2002; (vii) counsel to the DIP Lender (as defined in the DIP Order); and (viii) the Office of the United States Trustee for the District of Delaware.

J. **Title in the JVIS Purchased Assets**. The JVIS Purchased Assets constitute property of VIA's estate and title thereto is vested in VIA's estate within the meaning of section 541(a) of the Bankruptcy Code. VIA is the sole and lawful owner of the JVIS Purchased Assets.

K. **Extensive Efforts by the Debtors**. Prior to commencement of the Chapter 11 Cases, the Debtors worked with their counsel and financial advisors to evaluate options for and guide any potential restructuring, pursue a sale transaction, and explore options and identify a potential strategic partner for a refinancing transaction. The Debtors also engaged SSG Capital Advisors, LLC to serve as an investment banker for the Debtors to implement a process to pursue a transaction or transactions that would allow the Debtors to maximize value of the Purchased Assets, including the JVIS Assets. The Sale that is the subject of this Sale Order is

the result of the Debtors' extensive efforts seeking to maximize recoveries to the Debtors' estates for the benefit of their creditors.

L. **Business Justification**. The Debtors have demonstrated a sufficient basis and compelling circumstances to sell the JVIS Purchased Assets to Buyer pursuant to the JVIS Bill of Sale in exchange for the Credit Bid (as defined below). Such action is an appropriate exercise of the Debtors' business judgment and in the best interest of the Debtors, the estates, and their creditors. Such business reasons include, but are not limited to, the facts that (i) the bid from JVIS for the JVIS Purchased Assets pursuant to the JVIS Bill of Sale (the "Successful Bid") constitutes the highest and best offer for the JVIS Purchased Assets; and (ii) the terms of the Successful Bid and the closing thereof (the "Closing") present the best opportunity to realize the value of the JVIS Purchased Assets.

M. **Opportunity to Bid**. The Debtors and their professionals marketed the JVIS Purchased Assets appropriately and conducted the marketing and sale process as set forth in the Motion in good faith without collusion and in accordance with the Bidding Procedures and the Bidding Procedures Order. The marketing process set forth in the Bidding Procedures and the Bidding Procedures Order was fair in substance and procedure and afforded a full and fair opportunity for any party to make a higher or otherwise better offer to purchase the JVIS Purchased Assets. Based upon the record of these proceedings, all creditors of the Debtors, other parties in interest in the Chapter 11 Cases, and all prospective bidders have been afforded a reasonable and fair opportunity to bid for the JVIS Purchased Assets.

N. **Highest or Otherwise Best Offer**. The total consideration provided by Buyer for the JVIS Purchased Assets pursuant to the Credit Bid, is the highest and otherwise best offer for the JVIS Purchased Assets received by the Debtors. The Debtors, Buyer, and their respective agents and representatives have complied in all respects with the Bidding Procedures and Bidding Procedures Order.

O. **Corporate Power and Authority**. Subject to the entry of this Sale Order, the Debtors have full corporate power and authority to execute and deliver title to the JVIS

Purchased Assets and to perform all of their respective obligations under the Successful Bid and this Sale Order, and the sale of the JVIS Purchased Assets has been duly and validly authorized by all corporate authority necessary to consummate the Sale. No additional consents or approvals are required by the Debtors to consummate the Sale.

P. **Satisfaction of 363(f) Standards**. The Debtors may sell and assign the JVIS Purchased Assets free and clear of all Encumbrances because, with respect to each creditor asserting an Encumbrance, one or more of the standards set forth in sections 363(f)(1)–(5) of the Bankruptcy Code have been satisfied. Those holders of Encumbrances who did not object or who withdrew their objections to this Sale Order are deemed to have consented to the Motion and the sale and assignment of the JVIS Purchased Assets to Buyer pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of Encumbrances who did object fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code and are adequately protected by having their Encumbrances, if any, attach to the proceeds of the Sale ultimately attributable to the JVIS Purchased Assets in which such holders allege an Encumbrance in the same order of priority, with the same validity, force and effect that such holder had prior to such Sale, and subject to any claims and defenses the Debtors and their estates may possess with respect thereto.

Q. **No Successor Liability**. The transactions contemplated under the Sale and JVIS Bill of Sale approved by this Sale Order do not amount to a consolidation, merger, or *de facto* merger of Buyer with the Debtors or the Debtors' estates, there is not substantial continuity between the Debtors and Buyer, there is no common identity between the Debtors and Buyer, there is no continuity of enterprise between the Debtors and Buyer, Buyer is not a mere continuation of the Debtors or their estates, and Buyer does not constitutes a successor to the Debtors or their estates in any way. Buyer would not have acquired the Purchased Assets but for the foregoing protections against potential claims based upon "successor liability" or similar theories. Neither the Buyer nor any of its officers, directors, managers, members, partners, principals and shareholders (or equivalent) shall assume or in any way be responsible for any obligation or liability of any Debtor or any Debtor's estate, including any obligation under any

collective bargaining agreement or labor practice agreement, if any, except as expressly provided in this Sale Order.

R. **No Fraudulent Transfer**. The Sale is not for the purpose of hindering, delaying, or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, or possession or the District of Columbia. Neither the Debtors nor Buyer has entered into the Sale or is consummating the Sale with any fraudulent or otherwise improper purpose.

S. **Fair Consideration**. The consideration to be provided by Buyer for the JVIS Purchased Assets through the Credit Bid, (1) is fair and adequate; (2) constitutes reasonably equivalent value and fair consideration (as those terms are defined in each of the Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, section 548 of the Bankruptcy Code, or any similar state or federal law, as applicable), and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, or possession or the District of Columbia; and (3) will provide a greater value for the Debtors' estates than would be provided by any other reasonably practicable available alternative.

T. **Compliance with Bankruptcy Code**. The consummation of the Sale is legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, including without limitation sections 105(a), 363(b), 363(f) of the Bankruptcy Code, and all of the applicable requirements of such sections have been or will be complied with in respect to the Sale as of the Closing.

U. **Sale Transaction Not a *Sub Rosa* Plan**. The sale and assignment of the JVIS Purchased Assets outside of a chapter 11 plan pursuant to the Successful Bid and this Sale Order neither impermissibly restructure the rights of the Debtors' creditors nor impermissibly dictates the terms of a chapter 11 plan for any of the Debtors. The Sale does not constitute a *sub rosa* chapter 11 plan as it does not propose to (i) impair or restructure existing debt of, or equity interests in, the Debtors, (ii) impair or circumvent voting rights with respect to any plan proposed

by the Debtors, (iii) circumvent chapter 11 safeguards, such as those set forth in section 1125 and 1129 of the Bankruptcy Code, or (iv) classify claims or equity interests or extend debt maturities.

V. **Credit Bid.** As its purchase price for the JVIS Purchased Assets, pursuant to 11 U.S.C. 363(k), JVIS has credit bid the sum of $224,999.00 (the "Credit Bid") of its total prepetition claim in the amount of $1,163,272.63 secured by the JVIS Purchased Assets (the "JVIS Claim"). Immediately upon Closing of the Sale, the JVIS Claim shall be reduced by the amount of the Credit Bid and the then-remaining JVIS Claim in the amount of $938,273.63 shall be allowed as a general unsecured claim against VIA.

W. The JVIS Claim is embodied in a proof claim which has not been objected to. On account of the JVIS Claim, prior to Closing of the Sale, Buyer is a secured creditor of VIA, and holds a valid, binding, enforceable, and perfected security interest in, on and against the JVIS Purchased Assets as assets of VIA and its estate, and property of such estate, as further set forth in JVIS' filed proof of claim. Pursuant to the Bidding Procedures Order, Buyer was and is authorized to credit bid any or all of the JVIS Claim under section 363(k) of the Bankruptcy Code.

X. Pursuant to sections 363(b) and 363(k) of the Bankruptcy Code, Buyer is authorized to credit bid the JVIS Claim, which Credit Bid is a valid and proper bid as contemplated by, and is a Qualified Bid pursuant to, the Bidding Procedures Order and the Bidding Procedures.

Y. All actions taken by Buyer arising from or relating to its exercise of the right to credit bid the JVIS Claim were proper.

Z. The Sale contemplated is in the best interest of the Debtors, their estates, their creditors, interest holders, and all other parties in interest in the Chapter 11 Cases; and it is therefore,

ORDERED, ADJUDGED AND DECREED THAT:

1. **Relief Granted**. The Sale is approved as set forth herein.

2. **Objections Overruled**. All objections and responses to the Motion, the Auction, or the Sale or this Sale Order, or the relief granted herein (including all reservations of rights included therein) that have not been overruled, withdrawn, waived, settled, or otherwise resolved, are hereby overruled and denied on the merits with prejudice.

3. **Notice**. Notice of the Motion, the Auction, the Sale Hearing, and the Sale was fair and equitable under the circumstances and complied in all respects with the Bidding Procedures; sections 102(1), 105(a), and 363 of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 6006, 9007, and 9014; and Local Rules 2002-1, 6004-1, and 9006-1.

4. **Prior Findings of Fact and Conclusions of Law**. The Court's findings of fact and conclusions of law in the Bidding Procedures Order are incorporated herein by reference.

5. **Approval**. The Sale, Successful Bid and JVIS Bill of Sale are hereby approved and authorized in all respects and shall be deemed in full force and effect, and the Debtors and Buyer are hereby authorized and empowered to fully perform under, consummate, and implement the terms of the Successful Bid, including the Credit Bid, and to execute, deliver, and perform under the JVIS Bill of Sale and any and all additional instruments and documents that may be reasonably necessary or desirable to implement and effectuate the terms of the Successful Bid, the Sale, the JVIS Bill of Sale, and this Sale Order, as may be necessary or appropriate to the performance of the Debtors' obligations, without any further corporate action or orders of the Court.

6. **Documentation**. The Debtors are authorized and empowered to cause to be filed with the secretary of state of any state or other applicable officials of any applicable governmental units, any and all certificates, agreements, or amendments necessary or appropriate to effectuate the Sale authorized by this Sale Order, and all such other actions, filings, or recordings as may be required under appropriate provisions of the applicable laws of all applicable governmental units or as any of the officers of the Debtors may determine are necessary or appropriate, and all such officials are hereby authorized to accept the foregoing.

The execution of any such document or the taking of any such action shall be, and hereby is, deemed conclusive evidence of the authority of such person to so act.

7. **Valid Transfer**. Effective as of the Closing of the Sale and with respect to the Sale, (a) the sale and assignment of the JVIS Purchased Assets by VIA to Buyer pursuant to this Sale Order shall constitute a legal, valid, and effective transfer of the JVIS Purchased Assets notwithstanding any requirement for approval or consent by any person, and shall vest Buyer with all of VIA's right, title, and interest in and to the JVIS Purchased Assets, free and clear of all Encumbrances pursuant to section 363(f) of the Bankruptcy Code. Upon the occurrence of the Closing, this Sale Order shall be considered and constitute, for any and all purposes, a full and complete general assignment, conveyance, and transfer by VIA of the JVIS Purchased Assets to Buyer or a bill of sale or assignment transferring indefeasible right, title and interest in the JVIS Purchased Assets and all other rights and interests associated with or appurtenant to the JVIS Purchased Assets, including, without limitation, warranty rights, and intellectual property rights.

8. **Free and Clear**. Except to the extent specifically provided in this Sale Order, upon the occurrence of the Closing, the Debtor VIA shall be, and hereby is, authorized and empowered, pursuant to sections 105 and 363 of the Bankruptcy Code, to sell, assign, convey, and transfer the JVIS Purchased Assets to Buyer. Except to the extent specifically provided in this Sale Order, the sale and assignment of the JVIS Purchased Assets to Buyer pursuant to this Sale Order vests Buyer with all right, title and interest of in and to its JVIS Purchased Assets, free and clear of any and all Encumbrances, and other liabilities of any kind or nature whatsoever, whether known or unknown as of the Closing, now existing or hereafter arising, legal or equitable, matured or unmatured, contingent or non-contingent, liquidated or unliquidated, whether imposed by agreement, understanding, law, equity, or otherwise, with all such Encumbrances, to attach only to the proceeds of the sale and assignment of the JVIS Purchased Assets with the same priority, validity, force, and effect as they now have in or against the JVIS Purchased Assets. The Motion shall be deemed to have provided sufficient notice as to

the sale and assignment of the JVIS Purchased Assets free and clear of all Encumbrances in accordance with the Bidding Procedures Order; sections 102(1), 105(a), and 363 of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 6006, 9007, and 9014; and Local Rules 2002-1, 6004-1, and 9006-1. Following the Closing, no holder of any Encumbrance on any of the JVIS Purchased Assets may interfere with Buyer's possession, use, or enjoyment of the JVIS Purchased Assets, as applicable, based on or related to such Encumbrance, or any actions that the Debtors may take or fail to take in the Chapter 11 Cases and no interested party may take any action to prevent, interfere with, or otherwise enjoin consummation of the Sale.

9. The term "Encumbrance" as used in this Sale Order means any charge, claim (as defined in section 101(5) of the Bankruptcy Code), right, causes of action, debt, demand, damages, offset right, setoff right, recoupment right, obligation, and liability of any kind or nature under contract, at law or in equity, known or unknown, contingent or matured, liquidated or unliquidated, and all rights and remedies with respect thereto, any lien (including a "lien" as defined in section 101(37) of the Bankruptcy Code), encumbrance, right, interest, charge, mortgage, deed of trust, lease, option, pledge, security interest or similar interest, title defect, hypothecation, easement, right of way, restrictive covenant, encroachment, right of first refusal, preemptive right, proxy, voting trust or agreement, transfer restriction under any shareholder agreement or similar agreement, judgment, conditional sale or other title retention agreement or other imposition, imperfection or defect of title or restriction on transfer or use of any nature whatsoever.

10. The provisions of this Sale Order authorizing the sale and assignment of the JVIS Purchased Assets free and clear of Encumbrances, shall be self-executing, and none of the Debtors and Buyer shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of this Sale Order.

11. **Authorization to Creditors**. On and after the Closing, each of the Debtors' applicable creditors are authorized to execute such documents and take all other actions as may

be reasonably necessary to release its Encumbrances, if any, in the JVIS Purchased Assets subject to such Sale, as such Encumbrances may otherwise exist. If any person or entity that has filed financing statements, mortgages, mechanics liens, *lis pendens*, or other documents, instruments, notices or agreements evidencing any Lien against or in the JVIS Purchased Assets shall not have delivered to the Debtors before such Closing, in proper form for filing and executed by the appropriate parties, termination statements, releases or instruments of satisfaction that the person or entity has with respect to the JVIS Purchased Assets subject to such Sale, then with regard to the JVIS Purchased Assets, (a) each of the Debtors and Buyer is authorized to execute and file such termination statements, releases, instruments of satisfaction or other documents on behalf of the person or entity with respect to the JVIS Purchased Assets and (b) each of the Debtors or Buyer, as applicable, are authorized to file, register or otherwise record a certified copy of this Sale Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Encumbrances against the JVIS Purchased Assets.

12. **Authorization to Government Agencies**. Each and every Governmental Body, filing agent, filing officer, title agent, recording agency, governmental department, secretary of state, federal, state, and local official, and any other persons and entity who may be required by operation of law, the duties of their office or contract, to accept, file, register, or otherwise record or release any documents or instruments or who may be required to report or insure any title in or to the JVIS Purchased Assets, is hereby authorized to accept any and all documents and instruments necessary and appropriate to consummate the Sale or this Sale Order. All such entities described above in this paragraph are authorized to strike all recorded Liens against the JVIS Purchased Assets from their records, official and otherwise.

13. **Direction to Surrender Possession or Control**. All persons or entities in possession or control of any of the JVIS Purchased Assets are directed to surrender possession or control of such JVIS Purchased Assets to Buyer as of the Closing of the Sale or at such time thereafter as Buyer may request.

14. **Licenses and Permits**. To the extent available under applicable law, Buyer shall be authorized, as of the Closing, to operate under any Governmental Body authorization or rights granted in respect of intellectual property constituting part of the JVIS Purchased Assets, and any other license, permit, registration, and any other governmental approval of the Debtors with respect to the JVIS Purchased Assets, and all such licenses, permits, registrations, and Governmental Body, intellectual property, and any other approvals are deemed to have been, and hereby are, directed to be transferred to Buyer as of the Closing.

15. To the fullest extent provided by section 525 of the Bankruptcy Code, Governmental Bodies are prohibited from revoking or suspending any Governmental Body authorization or other approval, permit or license relating to the operation of the JVIS Purchased Assets sold, transferred, or conveyed to Buyer on account of the filing or pendency of the Chapter 11 Cases, the consummation of the Sale, or the Debtors' non-payment of any debt.

16. **No Successor Liability**. Buyer and its affiliates, predecessors, successors, assigns, members, partners, directors, officers, principals and shareholders (or equivalent) are not and shall not be (a) deemed a "successor" in any respect to the Debtors or their estates as a result of the consummation of the Sale or any other event occurring in the Chapter 11 Cases under any theory of law or equity, (b) deemed to have, *de facto* or otherwise, merged, or consolidated with or into the Debtors or their estates, (c) deemed to have a common identity with the Debtors, (d) deemed to have a continuity of enterprise with the Debtors, or (e) deemed to be a continuation or substantial continuation of the Debtors or any enterprise of the Debtors. Except as otherwise expressly provided in this Sale Order, the transfer of the JVIS Purchased Assets to Buyer shall not result in Buyer or its affiliates, predecessors, successors, assigns, members, partners, directors, officers, or principals and shareholders (or equivalent) (a) having any liability or responsibility for any claim against the Debtors or against an insider of the Debtors, (b) having any liability whatsoever with respect to or be required to satisfy in any manner, whether at law or in equity, whether by payment, setoff or otherwise, directly or indirectly, any Encumbrance, or (c) having any liability or responsibility to the Debtors except as is expressly set forth in this Sale

Order. Buyer shall not assume, be deemed to assume, or in any other way be responsible for any liability or obligation described in the foregoing sentence, and the Motion shall be deemed to have provided sufficient notice as to the Sale and assignment of the applicable JVIS Purchased Assets free and clear of all such liabilities and obligations in accordance with the Bidding Procedures Order; sections 102(1), 105(a), and 363 of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 6006, 9007, and 9014; and Local Rules 2002-1, 6004-1, and 9006-1.

17. **Prohibition of Actions Against Buyer**. All persons and entities, including, but not limited to, the Debtors, employees, former employees, all debt security holders, equity holders, licensors, administrative agencies, governmental units (as defined in section 101(27) of the Bankruptcy Code), tax and regulatory authorities, secretaries of state, federal, state, and local officials, lenders, contract parties, bidders, lessors, other parties in possession of any of the JVIS Purchased Assets at any time, trade creditors and all other creditors holding any Encumbrances of any kind or nature whatsoever against or in the Debtors or in the Debtors' interests in the JVIS Purchased Assets (whether known or unknown as of the Closing, now existing or hereafter arising, legal or equitable, matured or unmatured, contingent or noncontingent, liquidated or unliquidated, whether imposed by agreement, understanding, law, equity, or otherwise), arising under or out of, in connection with, or in any way relating to, the Debtors, the JVIS Purchased Assets, the operation of the Debtors' business, on or prior to the Closing, the Sale (other than Buyer's obligations under this Sale Order, and all other ancillary agreements, documents or instruments entered into in connection therewith), or the transfer of the JVIS Purchased Assets to Buyer shall be and hereby are forever barred, estopped, and permanently enjoined from asserting, prosecuting, commencing, continuing, or otherwise pursuing in any manner any action, claim or other proceeding of any kind, directly or indirectly, against Buyer or any of their respective affiliates, predecessors, successors, or assigns or any of their respective current and former members, officers, directors, managed funds, investment advisors, attorneys, employees, partners, principals, affiliates, shareholders (or equivalent), financial advisors and representatives (each of the foregoing in its individual capacity), their property or the applicable JVIS Purchased

Assets. In connection with the foregoing, actions that are barred hereby include, without limitation: (a) the commencement or continuation of any action or other proceeding, (b) the enforcement, attachment, collection, or recovery of any judgment, award, decree or order, (c) the creation, perfection, or enforcement of any Encumbrance, (d) the assertion of any right of setoff (other than rights of setoff that were asserted prior to the Petition Date), subrogation, reversion, assignment or specific performance of any kind, (e) the commencement or continuation of any action that does not comply with, or is inconsistent with, the provisions of this Sale Order or any actions contemplated or taken in respect hereof, and (f) the revocation, termination or failure or refusal to renew any Governmental Body's authorization or other license, permit, registration, or governmental authorization or approval to operate any of the JVIS Purchased Assets or conduct the businesses associated with the JVIS Purchased Assets. Following the Closing, no Person that was the holder of an Encumbrance on, in or against any of JVIS Purchased Assets prior to the Closing shall interfere with Buyer's title to, license of, or use and enjoyment of the JVIS Purchased Assets based on or related to such Encumbrance, or any actions that the Debtors may take in the Chapter 11 Cases.

18. **No Bulk Sales; No Brokers**. No bulk sales law or any similar law of any state or other jurisdiction shall apply in any way to the Sale or the other transactions contemplated by this Sale Order. Buyer is not and will not become obligated to pay any fee or commission or like payment to any broker, finder, or financial advisor as a result of the consummation of the Sale or the other transactions based upon any arrangement made by or on behalf of the Debtors.

19. **Direction to Non-Debtor Counterparties**. All Non-Debtor Counterparties shall cooperate and expeditiously execute and deliver, upon the reasonable request of the Debtors, and shall not charge the Debtors or Buyer for, any instruments, applications, consents, or other documents that may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers in connection with the Sale involving Buyer.

20. Nothing in this Sale Order, the Motion, the Notices of Potential Assumption & Assignment (as amended from time to time), or any notice or any other document is or shall be

deemed an admission by the Debtors that any contract is an executory contract or must be assumed and assigned in order to consummate the Sale.

21. **Credit Bid.** The Credit Bid as contemplated by the Successful Bid was and is a valid and proper bid under sections 363(b) and 363(k) of the Bankruptcy Code and was a Qualified Bid pursuant to the Bidding Procedures Order.

22. **Failure to Specify Provisions**. The failure specifically to include any particular provisions of the Successful Bid in this Sale Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court, the Debtors and Buyer that the Sale pursuant to the Successful Bid is authorized and approved in its entirety with such amendments thereto as may be made by the parties in accordance with this Sale Order. Likewise, all of the provisions of this Sale Order are non-severable and mutually dependent.

23. **No Waiver of Rights Under the DIP Order.** Nothing in this Sale Order shall be deemed to waive, release, extinguish, or estop the Debtors, their estates, or their creditors from asserting, or impairing or diminishing such rights to assert, any right (including any right of recoupment), claim, cause of action, defense, offset or counterclaim in respect of any assets of the Debtors not sold hereunder. All proceeds from the consummation of the Sale shall be treated in accordance with the provisions of the DIP Order.

24. In respect of any assets of the Debtors not sold hereunder, nothing in this Sale Order shall (a) be deemed a waiver of the rights and remedies of the DIP Lender under the DIP Order; (b) affect in any way the validity, perfection, priority or enforcement of the liens and claims granted to the DIP Lender under the DIP Order; or (c) affect or limit in any way the validity, perfection, priority or enforcement of the DIP Liens, the Prepetition Liens, the Adequate Protection Liens, or Adequate Protection Superpriority Claims (each as defined in the DIP Order), or any other rights and protections granted to the DIP Lender under the DIP Order.

25. **Binding Order**. This Sale Order shall be binding upon and govern the acts of all persons and entities, including, without limitation, the Debtors, Buyer, any backup bidder and their respective successors and permitted assigns, including, without limitation, any chapter 11

trustee hereinafter appointed for the Debtors' estates or any trustee appointed in a chapter 7 case if any of the Chapter 11 Cases is converted from chapter 11, all creditors of the Debtors (whether known or unknown), all Non-Debtor Counterparties to any Assigned Contracts, all Governmental Bodies, filing agents, filing officers, title agents, recording agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities who may be required by operation of law, the duties of their office or contract, to accept, file, register, or otherwise record or release any documents or instruments or who may be required to report or insure any title in or to the JVIS Purchased Assets. The Sale shall not be subject to rejection or avoidance under any circumstances. This Sale Order shall inure to the benefit of the Debtors, their estates, their creditors, Buyer and their respective successors and assigns.

26. **No Stay of Order**. The provisions of Bankruptcy Rules 6004 and 6006 staying the effectiveness of this Sale Order for fourteen (14) days are hereby waived, and this Sale Order shall be effective and enforceable immediately upon entry and its provisions shall be self-executing. Any party desiring to appeal this Sale Order must exercise due diligence in filing an appeal, pursuing a stay and obtaining a stay prior to the Closing, or risk its appeal being foreclosed as moot.

27. **Modification of Automatic Stay**. The automatic stay pursuant to section 362 of the Bankruptcy Code is hereby modified with respect to the Debtors and the JVIS Purchased Assets to the extent necessary, without further order of the Court, to allow Buyer to deliver any notice deemed necessary or appropriate and allow Buyer to take any and all actions to effectuate the Sale of the JVIS Purchased Assets, as applicable.

28. **Retention of Jurisdiction**. The Court shall retain jurisdiction to (i) interpret, implement and enforce the terms and provisions of this Sale Order and the Bidding Procedures Order, including all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith, in all respects, (ii) decide any disputes concerning this Sale Order or the rights and duties of the parties or related issues hereunder or

thereunder, including, but not limited to, the interpretation of the terms, conditions, and provisions hereof and thereof, the status, nature, and extent of the JVIS Purchased Assets and all issues and disputes arising in connection with the relief authorized herein, inclusive of those concerning the transfer of the JVIS Purchased Assets free and clear of all Encumbrances, and (iii) enforce the injunctions set forth herein.

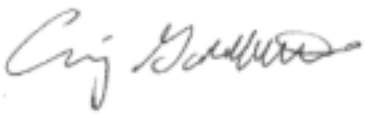
29. **Subsequent Plan Provisions**. Unless otherwise provided herein, nothing contained in any chapter 11 plan confirmed in the Chapter 11 Cases or any order confirming any such plan or any other order in the Chapter 11 Cases (including any order entered after any conversion of any of the Chapter 11 Cases into a case under chapter 7 of the Bankruptcy Code or as part of any subsequent chapter 7 or chapter 11 proceeding of the Debtors) shall alter, conflict with, or derogate from, the provisions of this Sale Order and, to the extent of any such conflict, subject to this paragraph, the terms of this Sale Order shall control.

30. **No 1146(a) Exemption**. For the avoidance of doubt, nothing in this Sale Order shall constitute, pursuant to section 1146(a) of the Bankruptcy Code, the grant of a tax exemption under a plan confirmed under section 1129 or 1191.

31. **Further Assurances**. From time to time, as and when requested by the other, the Debtors and Buyer, as the case may be, shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as such other party may reasonably deem necessary or desirable to consummate the Sale with respect to Buyer, including, such actions as may be necessary to vest, perfect or confirm, or record or otherwise, in Buyer its right, title and interest in and to the JVIS Purchased Assets.

32. **Governing Terms**. Unless otherwise provided herein, to the extent this Sale Order is inconsistent with the Bidding Procedures Order or any other prior order or pleading in the Chapter 11 Cases, this Sale Order shall govern.

33. **Headings**. The headings in this Sale Order are for purposes of reference only and shall not limit or otherwise affect the meaning of the Sale Order.



Dated: February 26th, 2025
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

Execution Copy

BILL OF SALE AND ASSIGNMENT AGREEMENT

THIS BILL OF SALE AND ASSIGNMENT AGREEMENT (this "Agreement"), dated as of _____, 2025 ("Effective Date"), is entered into by and among VIA Motors, Inc. ("Assignor"), and JVIS-USA, LLC ("Assignee").

WHEREAS, Assignee has submitted a successful credit bid in the amount of $224,999.00 of the secured debt owed by Assignor to Assignee (the "Bid") for certain assets owned by Assignor (as set forth on Exhibit A, the "JVIS Purchased Assets") that are subject to Assignee's senior security interest (the "Sale");

WHEREAS, pursuant to this Agreement, and the order approving the Sale entered on February __, 2025 in Assignor's bankruptcy case (the "Sale Order"), a copy of which is attached hereto as Exhibit B, Assignor shall sell, convey, assign, transfer, and deliver to Assignee, and Assignee shall purchase, acquire and accept, free and clear of all Encumbrances (as defined in the Sale Order) from Assignor, all of such Assignor's right, title and interest in, to, and under the JVIS Purchased Assets.

NOW, **THEREFORE**, in consideration of the foregoing, and in exchange for the good and valuable consideration evidenced by the Bid, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

AGREEMENTS

1. Assignment of JVIS Purchased Assets. Effective as of the Closing, on the terms and conditions set forth herein and in the Sale Order, Assignor hereby sells, conveys, assigns, transfers, and delivers to Assignee, and Assignee hereby purchases, acquires, and accepts free and clear of all Encumbrances from Assignor, all of Assignor's right, title and interest in, to and under the JVIS Purchased Assets. Nothing in this Agreement shall be construed as the acceptance or assumption by Assignee of any liabilities of Assignor.

2. Due Diligence. ASSIGNEE ACKNOWLEDGES TO ASSIGNOR THAT ASSIGNEE HAS HAD THE OPPORTUNITY TO CONDUCT AND DID CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE JVIS PURCHASED ASSETS AS ASSIGNEE DEEMS NECESSARY OR DESIRABLE TO SATISFY ITSELF AS TO THE JVIS PURCHASED ASSETS AND ITS ACQUISITION THEREOF. ASSIGNOR MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, RELATING TO THE JVIS PURCHASED ASSETS, INCLUDING ANY REPRESENTATION OR WARRANTY AS TO VALUE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR FOR ORDINARY PURPOSES, OR ANY OTHER MATTER. ASSIGNOR FURTHER MAKES NO, AND HEREBY DISCLAIMS ANY, OTHER REPRESENTATION OR WARRANTY REGARDING THE JVIS PURCHASED ASSETS. THE JVIS PURCHASED ASSETS ARE CONVEYED ON AN "AS IS, WHERE IS" BASIS AS OF THE CLOSING, AND ASSIGNEE SHALL RELY UPON ITS OWN EXAMINATION THEREOF. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, NO REPRESENTATION OR WARRANTY MADE BY ASSIGNOR SHALL BE CONSTRUED TO ENCOMPASS ANY SUBSIDIARIES OR OTHER AFFILIATES OF ASSIGNOR THAT

ARE NOT PARTY TO THIS AGREEMENT, OR ANY OF THEIR RESPECTIVE PROPERTIES OR BUSINESSES.

3. Binding Agreement. The terms and provisions of this Assignment shall bind and inure to the benefit of the parties and their respective successors and permitted assigns.

4. Governing Law. This Agreement shall be governed by and construed in accordance with federal bankruptcy law, to the extent applicable, and where state law is implicated, this Agreement shall be governed by and construed in accordance with the laws of the State of Michigan, without given effect to the choice of law principles thereof, including as to matters of construction, validity, and performance.

5. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. Facsimiles, e-mail transmission of .pdf signatures or other electronic copies of signatures shall be deemed to be originals.

6. Severability. If any term or provision of this Agreement is held invalid, illegal or unenforceable in any respect under any applicable Law, as a matter of public policy or on any other grounds, the validity, legality and enforceability of all other terms and provisions of this Agreement will not in any way be affected or impaired.

7. Amendment. This Agreement may be amended, restated, supplemented or otherwise modified, only by written agreement duly executed by each Party.

8. No Third Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, shall create or be deemed to create any legal or equitable right, benefit, or remedy of any nature whatsoever in any Person not a Party hereto, including any Affiliates of any Party.

IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Bill of Sale and Assignment Agreement effective as of the date first above written.

ASSIGNOR: VIA MOTORS, INC.

By: _____
Name:
Title:

ASSIGNEE: JVIS-USA, LLC

By: _____
Name:
Title:

EXHIBIT A: JVIS PURCHASED ASSETS

1. Seized Assets (including all titles, registrations and similar documents)
    a. 1 Caterpillar Fork Lift serial number: EB10326
    b. 1 VIA Van Plate number: 044m582
    c. 1 VIA Stake Truck Plate number: 039m389
    d. 1 VIA Van no bed Plate number: 042m786
    e. 1 VIA Flatbed Van Vin number: 1GEA2F355HM00102
    f. 1 Ram Van Vin number: 3C6TRVAG1HE540785
    g. 1 Rolling Chassis

2. Trademarks (including all original trademark documents)
    a. Serial number: 86127333 VDRIVE
    b. Serial number: 78529487 VIA
    c. Serial number: 86127318 VTRUX
    d. Serial number: 86127282 VIA

3. Research, Design and Technology:
    a. All research, design and technology, and prototype intellectual property of VIA, including but not limited to all VIA manufactured or prototype vehicles.

EXHIBIT B: SALE ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
	)	Case No. 24-12728
Ideanomics, Inc., *et al*.,[1]	)	
	)	(Jointly Administered)
Debtors.	)	
	)	**Re: Docket Nos. 51 & 237**

ORDER (I) APPROVING THE SALE OF CERTAIN ASSETS OF DEBTOR VIA MOTORS, INC. FREE AND CLEAR OF LIENS, ENCUMBRANCES, CLAIMS AND INTERESTS, AND (II) GRANTING RELATED RELIEF

Upon consideration of the *Debtors' Motion for Entry of Orders: (I)(A) Approving Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets; (B) Approving the Designation of Tillou Management and Consulting LLC as Stalking Horse Bidder and the Associated Bid Protections; (C) Scheduling an Auction for and Hearing to Approve Sale of Substantially All of the Debtors' Assets; (D) Approving Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; (E) Approving the Form and Manner of Notice Thereof; and (F) Granting Related Relief; and (II)(A) Approving Sale of Substantially All of the Debtors' Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances; (II) Approving Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [D.I. 51] (the "Motion")[2] filed by Ideanomics, Inc., and its affiliates (together, the "Debtors"), the debtors and debtors in

[1] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number or state identification number, are: Ideanomics, Inc. (8374); Wireless Advanced Vehicle Electrification, LLC (6793); Solectrac, Inc. (4653); Timios Holdings Corp. (0190); Justly Holdings Inc. (3657); Justly Markets LLC f/k/a Delaware Board of Trade Holdings, Inc. (5107); VIA Motors International, Inc. (7063); and VIA Motors, Inc. (0185). The headquarters for the above-captioned Debtors is located at 4752 W California Ave, Suite B200, Salt Lake City, UT 84104.

[2] Unless otherwise indicated, capitalized terms used, but not defined, herein have the meaning ascribed to them in the Stalking Horse Agreement (defined below) and, if not defined therein, in the Bidding Procedures Order (defined below).

possession in the above-captioned chapter 11 cases (the "Chapter 11 Cases"); and the Court having entered the *Order (A) Approving Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets; (B) Approving the Designation of Tillou Management and Consulting LLC as Stalking Horse Bidder and the Associated Bid Protections; (C) Scheduling an Auction for and Hearing to Approve the Sale of Substantially All of the Debtors' Assets; (D) Approving Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; (E) Approving the Form and Manner of Notice Thereof; and (F) Granting Related Relief*, on January 8, 2025 [D.I. 119] (the "Bidding Procedures Order"), which, among other things, (i) approved the Bidding Procedures, (ii) authorized the Debtors to enter into the Stalking Horse Agreement (as defined in the Bidding Procedures Order) and grant the Bid Protections, (iii) scheduled an Auction and a Sale Hearing, (iv) approved the Notice of Auction & Sale Hearing, (v) authorized the Assignment Procedures, (vi) approved the form and manner of notice to each relevant non-debtor counterparty to a Contract (each, a "Non-Debtor Counterparty") of (A) the Debtors' calculation of Cure Costs and (B) the assumption and assignment of Contracts, and (vii) granted related relief; and the Debtors having solicited Bids in accordance with the Bidding Procedures; and, in accordance with the Bidding Procedures, the Debtors having cancelled the Auction for the assets of Debtor Via Motors, Inc. ("VIA") defined as the "Purchased Assets" (the "JVIS Purchased Assets") in that certain Bill of Sale and Assignment Agreement (the "JVIS Bill of Sale")[3] between VIA and JVIS-USA, LLC ("JVIS" or the "Buyer"), and selected JVIS as the only bidder and the Successful Bidder for the JVIS Purchased Assets which are the subject of this order (this "Sale Order"); and the Court having conducted and concluded a hearing on February 26, 2025 (the "Sale Hearing"), to consider

[3] A copy of the JVIS Bill of Sale was filed with the Court at D.I. 237.

approval of the sale of the JVIS Purchased Assets (the "Sale") free and clear of all liens, claims, and other Encumbrances (as defined below); and all parties in interest having been heard, or having had the opportunity to be heard, regarding the Sale; and upon the record of the Sale Hearing, the *Declaration of Alpesh A. Amin, as Chief Restructuring Officer of the Debtors, in Support of the Motion for Entry of Order: (I) Approving Sale of Substantially All of the Debtors' Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances; (II) Approving Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [D.I. 242]; and the *Declaration of Neil Gupta in Support of the Motion for Entry of Order: (I) Approving Sale of Substantially All of the Debtors' Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances; (II) Approving Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [D.I. 243], and after due deliberation thereon, and good cause appearing therefor;

IT IS HEREBY FOUND AND DETERMINED THAT:[4]

A. **Bankruptcy Petitions**. On December 4, 2024 (the "Petition Date"), each of the Debtors filed with the Court a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code").

B. The Debtors are authorized to operate their business and manage their properties as debtors and debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

C. As of the date hereof, no committee, trustee or examiner has been appointed in the Chapter 11 Cases.

[4] This Sale Order shall be deemed to incorporate all findings of fact and conclusions of law made on the record at the hearing for consideration of the entry of the Bidding Procedures Order and the Sale Hearing (as defined herein) pursuant to Bankruptcy Rule 7052, made applicable to the Chapter 11 Cases pursuant to Bankruptcy Rule 9014. In addition, findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate pursuant to Bankruptcy Rule 7052.

D. **Jurisdiction and Venue**. The Court has jurisdiction to hear and determine the Motion pursuant to 28 U.S.C. §§ 1334 and 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper in the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

E. **Final Order**. This Sale Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). Time is of the essence in closing the Sale referenced herein, the Debtors and Buyer intend to close the Sale as soon as practicable, and there is no just reason for delay in the implementation of this Sale Order. Specifically, the Sale must be approved and consummated promptly in order to maximize the value to the Debtors, their estates, their creditors, and all other parties in interest. Accordingly, there is cause to lift the stays contemplated by Rules 6004(h) and 6006(d) of Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and, to any extent necessary, to treat this Sale Order as a final judgment for purposes of Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054.

F. **Statutory Predicates**. The statutory predicates for the relief sought in the Motion are sections 105, 363, and 503 of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 6006, and 9014; and Rules 2002-1 and 6004-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules").

G. **Notice**. As evidenced by the certifications of service previously filed with the Court and based on the representations of counsel at the Sale Hearing, proper, timely, adequate, and sufficient notice of the Motion, the Bidding Procedures, the Auction (which was cancelled by the Debtors as to the JVIS Purchased Assets pursuant to the terms of the Bidding Procedures), this Sale Order, and the Sale Hearing have been provided in accordance with the Bidding Procedures Order; sections 102(1), 105(a), 363, of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 6006, 9007, 9008, and 9014; and Local Rules 2002-1, 6004-1, and 9006-1, as applicable. Such notice was sufficient under the particular circumstances, and all known

creditors of the Debtors and other parties in interest in the Chapter 11 Cases were afforded a reasonable opportunity to object and be heard. No other or further notice of the aforementioned filings and the Sale Hearing was or is necessary or shall be required.

H. The disclosures made by the Debtors concerning the Motion, the Sale, and the Sale Hearing were good, complete, and adequate.

I. **Opportunity to Object**. A reasonable opportunity to object or be heard regarding the requested relief has been afforded to all creditors of the Debtors and other parties in interest in the Chapter 11 Cases, including, without limitation, the following: (i) all persons known or reasonably believed to have asserted an interest in the JVIS Purchased Assets; (ii) the Attorneys General in the States where the JVIS Purchased Assets are located; (iv) all federal, state, and local taxing authorities in the State(s) where the JVIS Purchased Assets are located; (v) all parties that have asserted Liens against the JVIS Purchased Assets; (vi) all parties included on the Debtors' consolidated creditor matrix and all parties who have filed a notice of appearance and request for service of papers pursuant to Bankruptcy Rule 2002; (vii) counsel to the DIP Lender (as defined in the DIP Order); and (viii) the Office of the United States Trustee for the District of Delaware.

J. **Title in the JVIS Purchased Assets**. The JVIS Purchased Assets constitute property of VIA's estate and title thereto is vested in VIA's estate within the meaning of section 541(a) of the Bankruptcy Code. VIA is the sole and lawful owner of the JVIS Purchased Assets.

K. **Extensive Efforts by the Debtors**. Prior to commencement of the Chapter 11 Cases, the Debtors worked with their counsel and financial advisors to evaluate options for and guide any potential restructuring, pursue a sale transaction, and explore options and identify a potential strategic partner for a refinancing transaction. The Debtors also engaged SSG Capital Advisors, LLC to serve as an investment banker for the Debtors to implement a process to pursue a transaction or transactions that would allow the Debtors to maximize value of the Purchased Assets, including the JVIS Assets. The Sale that is the subject of this Sale Order is

the result of the Debtors' extensive efforts seeking to maximize recoveries to the Debtors' estates for the benefit of their creditors.

L. **Business Justification**. The Debtors have demonstrated a sufficient basis and compelling circumstances to sell the JVIS Purchased Assets to Buyer pursuant to the JVIS Bill of Sale in exchange for the Credit Bid (as defined below). Such action is an appropriate exercise of the Debtors' business judgment and in the best interest of the Debtors, the estates, and their creditors. Such business reasons include, but are not limited to, the facts that (i) the bid from JVIS for the JVIS Purchased Assets pursuant to the JVIS Bill of Sale (the "Successful Bid") constitutes the highest and best offer for the JVIS Purchased Assets; and (ii) the terms of the Successful Bid and the closing thereof (the "Closing") present the best opportunity to realize the value of the JVIS Purchased Assets.

M. **Opportunity to Bid**. The Debtors and their professionals marketed the JVIS Purchased Assets appropriately and conducted the marketing and sale process as set forth in the Motion in good faith without collusion and in accordance with the Bidding Procedures and the Bidding Procedures Order. The marketing process set forth in the Bidding Procedures and the Bidding Procedures Order was fair in substance and procedure and afforded a full and fair opportunity for any party to make a higher or otherwise better offer to purchase the JVIS Purchased Assets. Based upon the record of these proceedings, all creditors of the Debtors, other parties in interest in the Chapter 11 Cases, and all prospective bidders have been afforded a reasonable and fair opportunity to bid for the JVIS Purchased Assets.

N. **Highest or Otherwise Best Offer**. The total consideration provided by Buyer for the JVIS Purchased Assets pursuant to the Credit Bid, is the highest and otherwise best offer for the JVIS Purchased Assets received by the Debtors. The Debtors, Buyer, and their respective agents and representatives have complied in all respects with the Bidding Procedures and Bidding Procedures Order.

O. **Corporate Power and Authority**. Subject to the entry of this Sale Order, the Debtors have full corporate power and authority to execute and deliver title to the JVIS

Purchased Assets and to perform all of their respective obligations under the Successful Bid and this Sale Order, and the sale of the JVIS Purchased Assets has been duly and validly authorized by all corporate authority necessary to consummate the Sale. No additional consents or approvals are required by the Debtors to consummate the Sale.

P. **Satisfaction of 363(f) Standards**. The Debtors may sell and assign the JVIS Purchased Assets free and clear of all Encumbrances because, with respect to each creditor asserting an Encumbrance, one or more of the standards set forth in sections 363(f)(1)–(5) of the Bankruptcy Code have been satisfied. Those holders of Encumbrances who did not object or who withdrew their objections to this Sale Order are deemed to have consented to the Motion and the sale and assignment of the JVIS Purchased Assets to Buyer pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of Encumbrances who did object fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code and are adequately protected by having their Encumbrances, if any, attach to the proceeds of the Sale ultimately attributable to the JVIS Purchased Assets in which such holders allege an Encumbrance in the same order of priority, with the same validity, force and effect that such holder had prior to such Sale, and subject to any claims and defenses the Debtors and their estates may possess with respect thereto.

Q. **No Successor Liability**. The transactions contemplated under the Sale and JVIS Bill of Sale approved by this Sale Order do not amount to a consolidation, merger, or *de facto* merger of Buyer with the Debtors or the Debtors' estates, there is not substantial continuity between the Debtors and Buyer, there is no common identity between the Debtors and Buyer, there is no continuity of enterprise between the Debtors and Buyer, Buyer is not a mere continuation of the Debtors or their estates, and Buyer does not constitutes a successor to the Debtors or their estates in any way. Buyer would not have acquired the Purchased Assets but for the foregoing protections against potential claims based upon "successor liability" or similar theories. Neither the Buyer nor any of its officers, directors, managers, members, partners, principals and shareholders (or equivalent) shall assume or in any way be responsible for any obligation or liability of any Debtor or any Debtor's estate, including any obligation under any

collective bargaining agreement or labor practice agreement, if any, except as expressly provided in this Sale Order.

R. **No Fraudulent Transfer**. The Sale is not for the purpose of hindering, delaying, or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, or possession or the District of Columbia. Neither the Debtors nor Buyer has entered into the Sale or is consummating the Sale with any fraudulent or otherwise improper purpose.

S. **Fair Consideration**. The consideration to be provided by Buyer for the JVIS Purchased Assets through the Credit Bid, (1) is fair and adequate; (2) constitutes reasonably equivalent value and fair consideration (as those terms are defined in each of the Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, section 548 of the Bankruptcy Code, or any similar state or federal law, as applicable), and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, or possession or the District of Columbia; and (3) will provide a greater value for the Debtors' estates than would be provided by any other reasonably practicable available alternative.

T. **Compliance with Bankruptcy Code**. The consummation of the Sale is legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, including without limitation sections 105(a), 363(b), 363(f) of the Bankruptcy Code, and all of the applicable requirements of such sections have been or will be complied with in respect to the Sale as of the Closing.

U. **Sale Transaction Not a *Sub Rosa* Plan**. The sale and assignment of the JVIS Purchased Assets outside of a chapter 11 plan pursuant to the Successful Bid and this Sale Order neither impermissibly restructure the rights of the Debtors' creditors nor impermissibly dictates the terms of a chapter 11 plan for any of the Debtors. The Sale does not constitute a *sub rosa* chapter 11 plan as it does not propose to (i) impair or restructure existing debt of, or equity interests in, the Debtors, (ii) impair or circumvent voting rights with respect to any plan proposed

by the Debtors, (iii) circumvent chapter 11 safeguards, such as those set forth in section 1125 and 1129 of the Bankruptcy Code, or (iv) classify claims or equity interests or extend debt maturities.

V. **Credit Bid.** As its purchase price for the JVIS Purchased Assets, pursuant to 11 U.S.C. 363(k), JVIS has credit bid the sum of $224,999.00 (the "Credit Bid") of its total prepetition claim in the amount of $1,163,272.63 secured by the JVIS Purchased Assets (the "JVIS Claim"). Immediately upon Closing of the Sale, the JVIS Claim shall be reduced by the amount of the Credit Bid and the then-remaining JVIS Claim in the amount of $938,273.63 shall be allowed as a general unsecured claim against VIA.

W. The JVIS Claim is embodied in a proof claim which has not been objected to. On account of the JVIS Claim, prior to Closing of the Sale, Buyer is a secured creditor of VIA, and holds a valid, binding, enforceable, and perfected security interest in, on and against the JVIS Purchased Assets as assets of VIA and its estate, and property of such estate, as further set forth in JVIS' filed proof of claim. Pursuant to the Bidding Procedures Order, Buyer was and is authorized to credit bid any or all of the JVIS Claim under section 363(k) of the Bankruptcy Code.

X. Pursuant to sections 363(b) and 363(k) of the Bankruptcy Code, Buyer is authorized to credit bid the JVIS Claim, which Credit Bid is a valid and proper bid as contemplated by, and is a Qualified Bid pursuant to, the Bidding Procedures Order and the Bidding Procedures.

Y. All actions taken by Buyer arising from or relating to its exercise of the right to credit bid the JVIS Claim were proper.

Z. The Sale contemplated is in the best interest of the Debtors, their estates, their creditors, interest holders, and all other parties in interest in the Chapter 11 Cases; and it is therefore,

ORDERED, ADJUDGED AND DECREED THAT:

1. **Relief Granted**. The Sale is approved as set forth herein.

2. **Objections Overruled**. All objections and responses to the Motion, the Auction, or the Sale or this Sale Order, or the relief granted herein (including all reservations of rights included therein) that have not been overruled, withdrawn, waived, settled, or otherwise resolved, are hereby overruled and denied on the merits with prejudice.

3. **Notice**. Notice of the Motion, the Auction, the Sale Hearing, and the Sale was fair and equitable under the circumstances and complied in all respects with the Bidding Procedures; sections 102(1), 105(a), and 363 of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 6006, 9007, and 9014; and Local Rules 2002-1, 6004-1, and 9006-1.

4. **Prior Findings of Fact and Conclusions of Law**. The Court's findings of fact and conclusions of law in the Bidding Procedures Order are incorporated herein by reference.

5. **Approval**. The Sale, Successful Bid and JVIS Bill of Sale are hereby approved and authorized in all respects and shall be deemed in full force and effect, and the Debtors and Buyer are hereby authorized and empowered to fully perform under, consummate, and implement the terms of the Successful Bid, including the Credit Bid, and to execute, deliver, and perform under the JVIS Bill of Sale and any and all additional instruments and documents that may be reasonably necessary or desirable to implement and effectuate the terms of the Successful Bid, the Sale, the JVIS Bill of Sale, and this Sale Order, as may be necessary or appropriate to the performance of the Debtors' obligations, without any further corporate action or orders of the Court.

6. **Documentation**. The Debtors are authorized and empowered to cause to be filed with the secretary of state of any state or other applicable officials of any applicable governmental units, any and all certificates, agreements, or amendments necessary or appropriate to effectuate the Sale authorized by this Sale Order, and all such other actions, filings, or recordings as may be required under appropriate provisions of the applicable laws of all applicable governmental units or as any of the officers of the Debtors may determine are necessary or appropriate, and all such officials are hereby authorized to accept the foregoing.

The execution of any such document or the taking of any such action shall be, and hereby is, deemed conclusive evidence of the authority of such person to so act.

7. **Valid Transfer**. Effective as of the Closing of the Sale and with respect to the Sale, (a) the sale and assignment of the JVIS Purchased Assets by VIA to Buyer pursuant to this Sale Order shall constitute a legal, valid, and effective transfer of the JVIS Purchased Assets notwithstanding any requirement for approval or consent by any person, and shall vest Buyer with all of VIA's right, title, and interest in and to the JVIS Purchased Assets, free and clear of all Encumbrances pursuant to section 363(f) of the Bankruptcy Code. Upon the occurrence of the Closing, this Sale Order shall be considered and constitute, for any and all purposes, a full and complete general assignment, conveyance, and transfer by VIA of the JVIS Purchased Assets to Buyer or a bill of sale or assignment transferring indefeasible right, title and interest in the JVIS Purchased Assets and all other rights and interests associated with or appurtenant to the JVIS Purchased Assets, including, without limitation, warranty rights, and intellectual property rights.

8. **Free and Clear**. Except to the extent specifically provided in this Sale Order, upon the occurrence of the Closing, the Debtor VIA shall be, and hereby is, authorized and empowered, pursuant to sections 105 and 363 of the Bankruptcy Code, to sell, assign, convey, and transfer the JVIS Purchased Assets to Buyer. Except to the extent specifically provided in this Sale Order, the sale and assignment of the JVIS Purchased Assets to Buyer pursuant to this Sale Order vests Buyer with all right, title and interest of in and to its JVIS Purchased Assets, free and clear of any and all Encumbrances, and other liabilities of any kind or nature whatsoever, whether known or unknown as of the Closing, now existing or hereafter arising, legal or equitable, matured or unmatured, contingent or non-contingent, liquidated or unliquidated, whether imposed by agreement, understanding, law, equity, or otherwise, with all such Encumbrances, to attach only to the proceeds of the sale and assignment of the JVIS Purchased Assets with the same priority, validity, force, and effect as they now have in or against the JVIS Purchased Assets. The Motion shall be deemed to have provided sufficient notice as to

the sale and assignment of the JVIS Purchased Assets free and clear of all Encumbrances in accordance with the Bidding Procedures Order; sections 102(1), 105(a), and 363 of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 6006, 9007, and 9014; and Local Rules 2002-1, 6004-1, and 9006-1. Following the Closing, no holder of any Encumbrance on any of the JVIS Purchased Assets may interfere with Buyer's possession, use, or enjoyment of the JVIS Purchased Assets, as applicable, based on or related to such Encumbrance, or any actions that the Debtors may take or fail to take in the Chapter 11 Cases and no interested party may take any action to prevent, interfere with, or otherwise enjoin consummation of the Sale.

9. The term "Encumbrance" as used in this Sale Order means any charge, claim (as defined in section 101(5) of the Bankruptcy Code), right, causes of action, debt, demand, damages, offset right, setoff right, recoupment right, obligation, and liability of any kind or nature under contract, at law or in equity, known or unknown, contingent or matured, liquidated or unliquidated, and all rights and remedies with respect thereto, any lien (including a "lien" as defined in section 101(37) of the Bankruptcy Code), encumbrance, right, interest, charge, mortgage, deed of trust, lease, option, pledge, security interest or similar interest, title defect, hypothecation, easement, right of way, restrictive covenant, encroachment, right of first refusal, preemptive right, proxy, voting trust or agreement, transfer restriction under any shareholder agreement or similar agreement, judgment, conditional sale or other title retention agreement or other imposition, imperfection or defect of title or restriction on transfer or use of any nature whatsoever.

10. The provisions of this Sale Order authorizing the sale and assignment of the JVIS Purchased Assets free and clear of Encumbrances, shall be self-executing, and none of the Debtors and Buyer shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of this Sale Order.

11. **Authorization to Creditors**. On and after the Closing, each of the Debtors' applicable creditors are authorized to execute such documents and take all other actions as may

be reasonably necessary to release its Encumbrances, if any, in the JVIS Purchased Assets subject to such Sale, as such Encumbrances may otherwise exist. If any person or entity that has filed financing statements, mortgages, mechanics liens, *lis pendens*, or other documents, instruments, notices or agreements evidencing any Lien against or in the JVIS Purchased Assets shall not have delivered to the Debtors before such Closing, in proper form for filing and executed by the appropriate parties, termination statements, releases or instruments of satisfaction that the person or entity has with respect to the JVIS Purchased Assets subject to such Sale, then with regard to the JVIS Purchased Assets, (a) each of the Debtors and Buyer is authorized to execute and file such termination statements, releases, instruments of satisfaction or other documents on behalf of the person or entity with respect to the JVIS Purchased Assets and (b) each of the Debtors or Buyer, as applicable, are authorized to file, register or otherwise record a certified copy of this Sale Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Encumbrances against the JVIS Purchased Assets.

12. **Authorization to Government Agencies**. Each and every Governmental Body, filing agent, filing officer, title agent, recording agency, governmental department, secretary of state, federal, state, and local official, and any other persons and entity who may be required by operation of law, the duties of their office or contract, to accept, file, register, or otherwise record or release any documents or instruments or who may be required to report or insure any title in or to the JVIS Purchased Assets, is hereby authorized to accept any and all documents and instruments necessary and appropriate to consummate the Sale or this Sale Order. All such entities described above in this paragraph are authorized to strike all recorded Liens against the JVIS Purchased Assets from their records, official and otherwise.

13. **Direction to Surrender Possession or Control**. All persons or entities in possession or control of any of the JVIS Purchased Assets are directed to surrender possession or control of such JVIS Purchased Assets to Buyer as of the Closing of the Sale or at such time thereafter as Buyer may request.

14. **Licenses and Permits**. To the extent available under applicable law, Buyer shall be authorized, as of the Closing, to operate under any Governmental Body authorization or rights granted in respect of intellectual property constituting part of the JVIS Purchased Assets, and any other license, permit, registration, and any other governmental approval of the Debtors with respect to the JVIS Purchased Assets, and all such licenses, permits, registrations, and Governmental Body, intellectual property, and any other approvals are deemed to have been, and hereby are, directed to be transferred to Buyer as of the Closing.

15. To the fullest extent provided by section 525 of the Bankruptcy Code, Governmental Bodies are prohibited from revoking or suspending any Governmental Body authorization or other approval, permit or license relating to the operation of the JVIS Purchased Assets sold, transferred, or conveyed to Buyer on account of the filing or pendency of the Chapter 11 Cases, the consummation of the Sale, or the Debtors' non-payment of any debt.

16. **No Successor Liability**. Buyer and its affiliates, predecessors, successors, assigns, members, partners, directors, officers, principals and shareholders (or equivalent) are not and shall not be (a) deemed a "successor" in any respect to the Debtors or their estates as a result of the consummation of the Sale or any other event occurring in the Chapter 11 Cases under any theory of law or equity, (b) deemed to have, *de facto* or otherwise, merged, or consolidated with or into the Debtors or their estates, (c) deemed to have a common identity with the Debtors, (d) deemed to have a continuity of enterprise with the Debtors, or (e) deemed to be a continuation or substantial continuation of the Debtors or any enterprise of the Debtors. Except as otherwise expressly provided in this Sale Order, the transfer of the JVIS Purchased Assets to Buyer shall not result in Buyer or its affiliates, predecessors, successors, assigns, members, partners, directors, officers, or principals and shareholders (or equivalent) (a) having any liability or responsibility for any claim against the Debtors or against an insider of the Debtors, (b) having any liability whatsoever with respect to or be required to satisfy in any manner, whether at law or in equity, whether by payment, setoff or otherwise, directly or indirectly, any Encumbrance, or (c) having any liability or responsibility to the Debtors except as is expressly set forth in this Sale

Order. Buyer shall not assume, be deemed to assume, or in any other way be responsible for any liability or obligation described in the foregoing sentence, and the Motion shall be deemed to have provided sufficient notice as to the Sale and assignment of the applicable JVIS Purchased Assets free and clear of all such liabilities and obligations in accordance with the Bidding Procedures Order; sections 102(1), 105(a), and 363 of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 6006, 9007, and 9014; and Local Rules 2002-1, 6004-1, and 9006-1.

17. **Prohibition of Actions Against Buyer**. All persons and entities, including, but not limited to, the Debtors, employees, former employees, all debt security holders, equity holders, licensors, administrative agencies, governmental units (as defined in section 101(27) of the Bankruptcy Code), tax and regulatory authorities, secretaries of state, federal, state, and local officials, lenders, contract parties, bidders, lessors, other parties in possession of any of the JVIS Purchased Assets at any time, trade creditors and all other creditors holding any Encumbrances of any kind or nature whatsoever against or in the Debtors or in the Debtors' interests in the JVIS Purchased Assets (whether known or unknown as of the Closing, now existing or hereafter arising, legal or equitable, matured or unmatured, contingent or noncontingent, liquidated or unliquidated, whether imposed by agreement, understanding, law, equity, or otherwise), arising under or out of, in connection with, or in any way relating to, the Debtors, the JVIS Purchased Assets, the operation of the Debtors' business, on or prior to the Closing, the Sale (other than Buyer's obligations under this Sale Order, and all other ancillary agreements, documents or instruments entered into in connection therewith), or the transfer of the JVIS Purchased Assets to Buyer shall be and hereby are forever barred, estopped, and permanently enjoined from asserting, prosecuting, commencing, continuing, or otherwise pursuing in any manner any action, claim or other proceeding of any kind, directly or indirectly, against Buyer or any of their respective affiliates, predecessors, successors, or assigns or any of their respective current and former members, officers, directors, managed funds, investment advisors, attorneys, employees, partners, principals, affiliates, shareholders (or equivalent), financial advisors and representatives (each of the foregoing in its individual capacity), their property or the applicable JVIS Purchased

Assets. In connection with the foregoing, actions that are barred hereby include, without limitation: (a) the commencement or continuation of any action or other proceeding, (b) the enforcement, attachment, collection, or recovery of any judgment, award, decree or order, (c) the creation, perfection, or enforcement of any Encumbrance, (d) the assertion of any right of setoff (other than rights of setoff that were asserted prior to the Petition Date), subrogation, reversion, assignment or specific performance of any kind, (e) the commencement or continuation of any action that does not comply with, or is inconsistent with, the provisions of this Sale Order or any actions contemplated or taken in respect hereof, and (f) the revocation, termination or failure or refusal to renew any Governmental Body's authorization or other license, permit, registration, or governmental authorization or approval to operate any of the JVIS Purchased Assets or conduct the businesses associated with the JVIS Purchased Assets. Following the Closing, no Person that was the holder of an Encumbrance on, in or against any of JVIS Purchased Assets prior to the Closing shall interfere with Buyer's title to, license of, or use and enjoyment of the JVIS Purchased Assets based on or related to such Encumbrance, or any actions that the Debtors may take in the Chapter 11 Cases.

18. **No Bulk Sales; No Brokers**. No bulk sales law or any similar law of any state or other jurisdiction shall apply in any way to the Sale or the other transactions contemplated by this Sale Order. Buyer is not and will not become obligated to pay any fee or commission or like payment to any broker, finder, or financial advisor as a result of the consummation of the Sale or the other transactions based upon any arrangement made by or on behalf of the Debtors.

19. **Direction to Non-Debtor Counterparties**. All Non-Debtor Counterparties shall cooperate and expeditiously execute and deliver, upon the reasonable request of the Debtors, and shall not charge the Debtors or Buyer for, any instruments, applications, consents, or other documents that may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers in connection with the Sale involving Buyer.

20. Nothing in this Sale Order, the Motion, the Notices of Potential Assumption & Assignment (as amended from time to time), or any notice or any other document is or shall be

deemed an admission by the Debtors that any contract is an executory contract or must be assumed and assigned in order to consummate the Sale.

21. **Credit Bid.** The Credit Bid as contemplated by the Successful Bid was and is a valid and proper bid under sections 363(b) and 363(k) of the Bankruptcy Code and was a Qualified Bid pursuant to the Bidding Procedures Order.

22. **Failure to Specify Provisions**. The failure specifically to include any particular provisions of the Successful Bid in this Sale Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court, the Debtors and Buyer that the Sale pursuant to the Successful Bid is authorized and approved in its entirety with such amendments thereto as may be made by the parties in accordance with this Sale Order. Likewise, all of the provisions of this Sale Order are non-severable and mutually dependent.

23. **No Waiver of Rights Under the DIP Order.** Nothing in this Sale Order shall be deemed to waive, release, extinguish, or estop the Debtors, their estates, or their creditors from asserting, or impairing or diminishing such rights to assert, any right (including any right of recoupment), claim, cause of action, defense, offset or counterclaim in respect of any assets of the Debtors not sold hereunder. All proceeds from the consummation of the Sale shall be treated in accordance with the provisions of the DIP Order.

24. In respect of any assets of the Debtors not sold hereunder, nothing in this Sale Order shall (a) be deemed a waiver of the rights and remedies of the DIP Lender under the DIP Order; (b) affect in any way the validity, perfection, priority or enforcement of the liens and claims granted to the DIP Lender under the DIP Order; or (c) affect or limit in any way the validity, perfection, priority or enforcement of the DIP Liens, the Prepetition Liens, the Adequate Protection Liens, or Adequate Protection Superpriority Claims (each as defined in the DIP Order), or any other rights and protections granted to the DIP Lender under the DIP Order.

25. **Binding Order**. This Sale Order shall be binding upon and govern the acts of all persons and entities, including, without limitation, the Debtors, Buyer, any backup bidder and their respective successors and permitted assigns, including, without limitation, any chapter 11

trustee hereinafter appointed for the Debtors' estates or any trustee appointed in a chapter 7 case if any of the Chapter 11 Cases is converted from chapter 11, all creditors of the Debtors (whether known or unknown), all Non-Debtor Counterparties to any Assigned Contracts, all Governmental Bodies, filing agents, filing officers, title agents, recording agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities who may be required by operation of law, the duties of their office or contract, to accept, file, register, or otherwise record or release any documents or instruments or who may be required to report or insure any title in or to the JVIS Purchased Assets. The Sale shall not be subject to rejection or avoidance under any circumstances. This Sale Order shall inure to the benefit of the Debtors, their estates, their creditors, Buyer and their respective successors and assigns.

26. **No Stay of Order**. The provisions of Bankruptcy Rules 6004 and 6006 staying the effectiveness of this Sale Order for fourteen (14) days are hereby waived, and this Sale Order shall be effective and enforceable immediately upon entry and its provisions shall be self-executing. Any party desiring to appeal this Sale Order must exercise due diligence in filing an appeal, pursuing a stay and obtaining a stay prior to the Closing, or risk its appeal being foreclosed as moot.

27. **Modification of Automatic Stay**. The automatic stay pursuant to section 362 of the Bankruptcy Code is hereby modified with respect to the Debtors and the JVIS Purchased Assets to the extent necessary, without further order of the Court, to allow Buyer to deliver any notice deemed necessary or appropriate and allow Buyer to take any and all actions to effectuate the Sale of the JVIS Purchased Assets, as applicable.

28. **Retention of Jurisdiction**. The Court shall retain jurisdiction to (i) interpret, implement and enforce the terms and provisions of this Sale Order and the Bidding Procedures Order, including all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith, in all respects, (ii) decide any disputes concerning this Sale Order or the rights and duties of the parties or related issues hereunder or

thereunder, including, but not limited to, the interpretation of the terms, conditions, and provisions hereof and thereof, the status, nature, and extent of the JVIS Purchased Assets and all issues and disputes arising in connection with the relief authorized herein, inclusive of those concerning the transfer of the JVIS Purchased Assets free and clear of all Encumbrances, and (iii) enforce the injunctions set forth herein.

29. **Subsequent Plan Provisions**. Unless otherwise provided herein, nothing contained in any chapter 11 plan confirmed in the Chapter 11 Cases or any order confirming any such plan or any other order in the Chapter 11 Cases (including any order entered after any conversion of any of the Chapter 11 Cases into a case under chapter 7 of the Bankruptcy Code or as part of any subsequent chapter 7 or chapter 11 proceeding of the Debtors) shall alter, conflict with, or derogate from, the provisions of this Sale Order and, to the extent of any such conflict, subject to this paragraph, the terms of this Sale Order shall control.

30. **No 1146(a) Exemption**. For the avoidance of doubt, nothing in this Sale Order shall constitute, pursuant to section 1146(a) of the Bankruptcy Code, the grant of a tax exemption under a plan confirmed under section 1129 or 1191.

31. **Further Assurances**. From time to time, as and when requested by the other, the Debtors and Buyer, as the case may be, shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as such other party may reasonably deem necessary or desirable to consummate the Sale with respect to Buyer, including, such actions as may be necessary to vest, perfect or confirm, or record or otherwise, in Buyer its right, title and interest in and to the JVIS Purchased Assets.

32. **Governing Terms**. Unless otherwise provided herein, to the extent this Sale Order is inconsistent with the Bidding Procedures Order or any other prior order or pleading in the Chapter 11 Cases, this Sale Order shall govern.

33. **Headings**. The headings in this Sale Order are for purposes of reference only and shall not limit or otherwise affect the meaning of the Sale Order.