IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Smallhold, Inc.,[1]	Case No. 24-10267 (CTG)
Debtor.	(Subchapter V)
	Re. D.I. Nos. 162, 179, 201, 228, 237, 239, 249, 250 & 265

AMENDED FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER CONFIRMING SUBCHAPTER V DEBTOR'S THIRD AMENDED PLAN OF REORGANIZATION [WITH TECHNICAL MODIFICATIONS]

Upon the (i) filing of the above-captioned debtor and debtor in possession (the "Debtor") in the above-captioned subchapter V case (the "Case") of the following documents (collectively, the "Plan Filings"): (a) *Subchapter V Debtor's Third Amended Plan of Reorganization [With Technical Modifications]* [D.I. 250] (as may be further modified, amended, or supplemented from time to time, the "Plan")[2] filed on August 20, 2024, a copy of which is attached hereto as **Exhibit 1**, which amends and replaces the previously filed *Subchapter V Debtor's Third Amended Plan of Reorganization* [D.I. 237], *Subchapter V Debtor's Second Amended Plan of Reorganization* [D.I. 228], *Subchapter V Debtor's First Amended Plan of Reorganization* [D.I. 179] and *Subchapter V Debtor's Plan of Reorganization* [D.I. 162]; (b) the *Declaration of Emily Young of Epiq Regarding Voting and Tabulation of Ballots Cast on the Subchapter V Debtor's Plan of Reorganization* [D.I. 212] (the "Initial Voting Declaration"); (c) the *Declaration of Emily Young of Epiq Regarding Voting and Tabulation of Ballots Cast on the Subchapter V Debtor's Plan of Reorganization* [D.I.

[1] The last four digits of the Debtor's federal tax identification number are 8880. The Debtor's mailing is 285 Nostrand Avenue #1066, Brooklyn, NY 11216.

[2] Capitalized terms used not otherwise defined herein shall have the meanings ascribed to them in the Plan.

245] (the "Supplemental Voting Declaration" and together with the Initial Voting Declaration, the "Voting Declarations"); (c) the *Declaration of Tariq A. Jawad in Support of Confirmation of Subchapter V Debtor's Third Amended Plan of Reorganization* [D.I. 242] (the "Confirmation Declaration"); (d) the *Brief in Support of Confirmation of Subchapter V Debtor's Third Amended Plan of Reorganization* [D.I. 241] (the "Confirmation Brief"); (e) the *Notice of Filing of Plan Supplement* [D.I. 201] (the "Plan Supplement"); (f) the *Notice of Filing of the First Amended Plan Supplement* [D.I. 239] (the "First Amended Plan Supplement"); and (g) the *Notice of Filing of the Second Amended Plan Supplement* [D.I. 249] (the "Second Amended Plan Supplement"); and (ii) the Court having: (a) previously approved the solicitation procedures related to the Plan pursuant to the *Order (I) Scheduling a Hearing on Plan Confirmation and Deadlines Related Thereto: (II) Approving the Solicitation, Notice and Tabulation Procedures and the Forms Related Thereto; and (III) Granting Related Relief* [D.I. 182] (the "Solicitation Procedures Order") entered on June 4, 2024, (b) reviewed the Plan Filings, (c) conducted a hearing on confirmation of the Plan (the "Confirmation Hearing") on August 22, 2024, (d) heard the statements, representations and arguments of the counsel for the Debtor as well as any evidence presented or proffered at the Confirmation Hearing, (e) considered the compromises embodied in and contemplated by the Plan, the briefs and arguments regarding confirmation of the Plan, the resolution of certain informal comments to the Plan, the support of various case constituents, including the Subchapter V Trustee, the evidence regarding confirmation of the Plan; (iii) the Debtor having served the plan solicitation materials, as appropriate and required by the Solicitation Procedures Order and having otherwise complied with the notice requirements and procedures set forth in the Solicitation Procedures Order, *see Certificate of Service of Solicitation Materials* [D.I. 193]; and (iv) previously confirmed the Plan and entered the *Findings of Fact, Conclusions of Law, and Order Confirming Subchapter*

V Debtor's Third Amended Plan of Reorganization [with Technical Modifications] [D.I. 265] (the "Original Confirmation Order") on August 22, 2024, while reserving judgement solely with respect to the Plan's Third Party Release provisions, the Court hereby FINDS as follows:

A. Findings and Conclusions. The findings and conclusions set forth herein and on the record during the Confirmation Hearing constitute this Court's findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the conclusions of law constitute findings of fact, they are adopted as such.

B. Exclusive Jurisdiction: Venue; Core Proceeding (28 U.S.C. §§ 157(b)(2) and 1334(a)). This Court has jurisdiction over this Case pursuant to 28 U.S.C. §§ 157 and 1334. Venue in this judicial district was proper as of the Petition Date and continues to be proper pursuant to 28 U.S.C. §§ 1408 and 1409. Confirmation of the Plan is a core proceeding under 28 U.S.C. § 157(b)(2)(L), and this Court has the exclusive jurisdiction to consider confirmation of the Plan and enter a final order with respect thereto.

C. Judicial Notice. The Court takes judicial notice of the docket of the Case maintained by the Clerk of the Court and considers all evidence and arguments made, proffered, or adduced at the various hearings held before this Court during the pendency of the Case.

D. Burden of Proof. The Debtor has the burden of proving the elements of Bankruptcy Code section 1191 and the applicable elements of section 1129(a) by a preponderance of the evidence. The Debtor has met its burden with respect to all applicable elements under Bankruptcy Code sections 1191 and 1129.

E. Subchapter V of Chapter 11 Petition. On the Petition Date, the Debtor filed a voluntary petition for relief under subchapter V of chapter 11 of the Bankruptcy Code. The Debtor has continued as a debtor in possession pursuant to Bankruptcy Code sections 1108 and 1184.

F. Subchapter V Trustee. On February 20, 2024, the Office of the United States Trustee filed the *Notice of Appointment of Subchapter V Trustee* [D.I. 14], appointing Ms. Jami Nimeroff as the Subchapter V Trustee pursuant to Bankruptcy Code section 1183(a) and 28 U.S.C. § 586(a)(3).

G. Solicitation. On June 4, 2024, the Court entered the Solicitation Procedures Order which approved the solicitation, voting procedures, and deadlines for voting on and objecting to the Plan [D.I. 182].

H. Plan Supplement. The Debtor filed the Plan Supplement [D.I. 201] on June 26, 2024, the First Amended Plan Supplement on August 13, 2024 [D.I. 239], and the Second Amended Plan Supplement on August 20, 2024 [D.I. 249]. The Plan Supplement complies with and is consistent with the Bankruptcy Code and the terms of the Plan, and the filing and notice of such document was good and proper and in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the facts and circumstances of this Case. All documents included in the Plan Supplement, the First Amended Plan Supplement, and the Second Amended Plan Supplement are integral to, part of, and incorporated by reference into the Plan. Subject to the terms of the Plan, the Debtor reserves the right to alter, amend, update, or modify the Plan Supplement and/or the First Amended Plan Supplement before or after the Effective Date subject to compliance with the Bankruptcy Code and the Bankruptcy Rules, provided that no such alteration, amendment, update, or modification shall be inconsistent with the terms of this Confirmation Order or the terms of the Plan.

I. Notice. As set forth in the Voting Declarations, the Debtor, through Epiq Corporate Restructuring, LLC (the "Administrative Advisor"), the Administrative Advisor retained by the Debtor, transmitted and served the solicitation packages and Ballots in compliance with the Solicitation Procedures Order and Bankruptcy Rules, and such transmittal and service were adequate and sufficient. The Debtor, through its counsel and the Administrative Advisor, has provided due, proper, timely, adequate and sufficient notice to all parties required to be given notice of the Confirmation Hearing (including the deadline for filing and serving objections to confirmation of the Plan), in accordance with the Solicitation Procedures Order and the Bankruptcy Rules, and all creditors and parties-in-interest have had ample opportunity to appear and be heard with respect thereto, and no other or further notice is required.

J. Solicitation and Tabulation. Based on the Voting Declarations, the Debtor properly solicited the Plan and, as such, fully complied with Bankruptcy Code sections 1125 and 1126, Bankruptcy Rules 2002, 3017, and 3018, the Local Rules, and applicable orders of this Court including, without limitation, the Solicitation Procedures Order. The Debtor, through its counsel and the Administrative Advisor, solicited and tabulated votes for acceptance or rejection of the Plan fairly, in good faith, and in a manner consistent with Bankruptcy Code sections 1125 and 1126, Bankruptcy Rules 3017 and 3018, the Solicitation Procedures Order, and all other applicable laws and regulations. The Debtor, Debtor's professionals, and all their respective directors, officers, employees, members, participants, agents, representatives, partners, affiliates, advisors, and successors or assigns, have acted in good faith within the meaning of Bankruptcy Code sections 1125(e) and 1129(a)(3) and thus, are entitled to the protections afforded by Bankruptcy Code section 1125(e).

K. Proper Classification of Claims. The Plan adequately and properly identifies and classifies all Claims and Equity Interests. Pursuant to Bankruptcy Code section 1122(a), the Claims and Equity Interests placed in each Class are substantially similar to other Claims and Equity Interests in each such Class. Pursuant to Bankruptcy Code section 1123(a)(1), valid legal and business reasons exist for the Classes of Claims and Equity Interests under the Plan and such classification does not unfairly discriminate among Holders of Claims and Equity Interests. The Plan's classification of Claims and Equity Interests is reasonable.

L. Voting. The Court finds that the DIP Lender's Secured Claim (Class 1) and General Unsecured Claims (Class 2) are impaired under the Plan and entitled to vote to accept or reject the Plan. As evidenced by the Voting Declarations, Class 1 voted to accept the Plan and Class 2 voted to reject the Plan. The Court further finds that Equity Interests (Class 3) and Other Priority Claims (Class 4) are unimpaired and, as such, are presumed to have accepted the Plan.

M. Implementation and Effectiveness of the Plan. Article 2.6 of the Plan provides adequate means for implementation in accordance with Bankruptcy Code section 1123(a)(5). Additionally, upon the Effective Date, by virtue of entry of the Confirmation Order, all actions contemplated by the Plan, the Plan Supplement, the First Amended Plan Supplement and Second Amended Plan Supplement shall be deemed authorized, approved, and, to the extent taken on or prior to the Effective Date, ratified without any requirement for further action by holders of Claims or Interests, the Debtor, or any other Entity or Person, including but not limited to (i) entry into the Exit Financing and (ii) the issuance of Convertible Notes pursuant to the Convertible Notes Term Sheet. All matters and corporate transactions contemplated and provided for in the Plan are hereby effective and authorized to be taken on, prior to, or after the Effective Date, as

applicable, under this Confirmation Order, without any requirement of further action by the Debtor or order of the Court.

N. No Material Plan Modifications. The Court finds and concludes that any modifications to the Plan as may be set forth in this Confirmation Order or otherwise do not have any material adverse impact on any interested party and are appropriate under the circumstances.

O. Releases, Exculpations, and Injunctions. Pursuant to Bankruptcy Rule 3016(c), the Plan describes in specific, prominent, and conspicuous language all acts to be enjoined by, and identifies the entities that are subject to releases and injunctions provided under, the Plan, including without limitation, Articles 6.9, 6.10, 6.11, 6.12, and 6.13 thereof. The Court finds that each release, exculpation, and injunction provision, as to (i) the Class 1 creditor who voted to accept the Plan and (ii) the Class 2 creditors who (a) voted to accept or (b) rejected the Plan but did not affirmatively mark the box on the ballot to opt out of granting the releases provided under the Plan, set forth in the Plan is: (i) within the jurisdiction of the Court under 28 U.S.C. §§ 1334; (ii) essential to the implementation of the Plan pursuant to Bankruptcy Code section 1123(a)(5) and warranted by the circumstances of this Case; (iii) an integral element of the Plan; (iv) the product of an arms-length transaction and a critical element of obtaining the support of the various constituencies for Plan support; (v) fair, equitable, and in the best interests of the Debtor's estate and its creditors; (vi) important to the overall objectives of the Plan; and (vii) consistent with Bankruptcy Code sections 105, 1123, and 1129, and other applicable provisions of the Bankruptcy Code. Further, Article 6.10 of the Plan is amended and replaced with the following:

> On the Effective Date, except as otherwise provided herein and except for the right to enforce this Plan, **(i) the Class 1 creditor who voted to accept this Plan and (ii) the Class 2 creditors who (a) voted to accept this Plan and (b) voted to reject this Plan but did not affirmatively mark the box on the ballot to opt out of granting the releases provided under this Plan**, under section 1126(f) of the Bankruptcy Code shall, to the fullest extent permitted by applicable law, be deemed to forever release, and waive the

Released Parties of and from all liens, claims, causes of action, liabilities, encumbrances, security interests, interests or charges of any nature or description whatsoever based or relating to, or in any manner arising from, in whole or in part, the Chapter 11 Case or affecting property of the Estate, whether known or unknown, suspected or unsuspected, scheduled or unscheduled, contingent or not contingent, unliquidated or fixed, admitted or disputed, matured or unmatured, senior or subordinated, whether assertable directly or derivatively by, through, or related to any of the Released Parties and their successors and assigns whether at law, in equity or otherwise, based upon any condition, event, act, omission occurrence, transaction or other activity, inactivity, instrument or other agreement of any kind or nature occurring, arising or existing prior to the Effective Date in any way relating to or arising out of, in whole or in part, the Debtor, the Debtor's prepetition operations, governance, financing, or fundraising, the purchase or sale of the Debtor's securities, the Chapter 11 Case, the pursuit of Confirmation of this Plan, the consummation of this Plan or the administration of this Plan, including without limitation, the negotiation and solicitation of this Plan, the DIP Loan, the DIP Loan Documents, and the Exit Financing, all regardless of whether (a) a Proof of Claim or Equity Interest has been filed or is deemed to have been filed, (b) such Claim or Equity Interest is allowed, or (c) the Holder of such Claim or Equity Interest has voted to accept or reject this Plan, except for willful misconduct, gross negligence, fraud or criminal misconduct; *provided*, *however*, that the Debtor shall not be a Released Party until the Last Distribution Date if the Plan is confirmed under section 1191(b) of the Bankruptcy Code. Nothing contained herein shall impact the right of any Holder of an Allowed Claim or interest to receive a Distribution on account of its Allowed Claim or Allowed Interest in accordance with this Plan.

P. Assumption and Rejection of Executory Contracts. In accordance with Bankruptcy Code section 1123(b)(2), on the Effective Date, the Debtor shall be (i) conclusively deemed to have rejected all Executory Contracts identified on the Rejected Contracts List or that has previously been rejected under section 365 of the Bankruptcy Code by an order of the Bankruptcy Court and (ii) the Debtor shall be conclusively deemed to have assumed all Executory Contracts identified on the Assumed Contracts List pursuant to Article 2.5 of the Plan or another order of the Court, unless otherwise provided in this Confirmation Order.

Q. Principal Purpose of the Plan. The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act of 1933. Accordingly, the Plan satisfies the requirements of Bankruptcy Code section 1129(d).

R. Subchapter V Plan Deadline. The Plan complies with Bankruptcy Code section 1189 because the initial version of the Plan was timely filed within the plan-filing deadline of May 20, 2024.

S. Subchapter V Plan Content. The Plan provides the following mandatory content: (i) a brief history of the Debtor's business operations; (ii) a liquidation analysis; and (iii) projections with respect to the Debtor's ability to make payments under the Plan. Accordingly, the Plan complies with Bankruptcy Code section 1190(1).

T. Satisfaction of Confirmation Requirements. For the reasons set forth in the Confirmation Declaration, the Debtor has satisfied, and the Plan complies with, all applicable provisions of Bankruptcy Code section 1129(a), which are expressly made applicable by Bankruptcy Code section 1191(b).

a. The Debtor has complied with all applicable provisions of the Bankruptcy Code, as required by Bankruptcy Code sections 1129(a)(1) and 1129(a)(2).

b. The Plan was proposed in good faith and not by any means forbidden by law, and, the Debtor has satisfied the good faith requirement under Bankruptcy Code section 1129(a)(3).

c. Any payment made or to be made by the Debtor, for services or for costs and expenses in or in connection with this Case, or in connection with the Plan and incident to the Case, has been approved by, or is subject to the approval of, the Court as reasonable, and, thus, the Plan complies with section 1129(a)(4).

d. Under Article 2.8 of the Plan, the Debtor has disclosed that the current Chairman of the Debtor's Board, James Dunn, will continue as the Chairman of the Reorganized

Debtor's Board and CEO. Accordingly, the Plan complies with Bankruptcy Code section 1129(a)(5).

e. Bankruptcy Code section 1129(a)(6) is inapplicable.

f. The Debtor's evidence, including its Liquidation Analysis attached to the Plan as **Exhibit C**, demonstrates that each Class under the Plan is receiving not less than such Class would have received if the Debtor was liquidated under Chapter 7 of the Bankruptcy Code. Accordingly, the Plan complies with Bankruptcy Code section 1129(a)(7).

g. Equity Interests (Class 3) and Other Priority Claims (Class 4) are unimpaired under the Plan and, thus, are presumed to have accepted the Plan. The DIP Lender's Secured Claim (Class 1) and General Unsecured Claims (Class 2) are impaired. Class 1 voted to accept the Plan and Class 2 voted to reject the Plan. However, because the Debtor is seeking confirmation pursuant to section 1191(b) of the Bankruptcy Code, section 1129(a)(8) is inapplicable.

h. To the extent that Bankruptcy Code section 1129(a)(9) applies, the Plan may be confirmed.

i. The Plan, including provisions under Article 2.1, provides that Priority Tax Claims will be paid in full in Cash, through quarterly installments commencing in Q4 2024 and completing in or around Q4 2029 or otherwise, which is in accordance with section 1129(a)(9).

ii. The Plan, including provisions under Article 2.1, provides that holders of Allowed Administrative Claims may elect to convert their claims into Convertible Notes pursuant to the Convertible Notes Term Sheet or be paid in full in Cash as soon as practicable *pro rata* on a quarterly basis in

accordance with the Debtor's Disposable Income projections, as it permitted by section 1191(e), unless the holder agrees or shall have agreed to other treatment of such claim.

iii. Satisfaction of Administrative Claims under the Plan is in accordance with section 1129(a)(9) and 1191(e).

i. General Unsecured Claims (Class 2), one of the impaired classes, voted to reject the Plan. However, because the Debtor is seeking confirmation pursuant to section 1191(b) of the Bankruptcy Code, section 1129(a)(10) is inapplicable.

j. Confirmation of the Plan is not likely to be followed by the liquidation of or need for further financial reorganization of the Debtor, and, thus, Bankruptcy Code section 1129(a)(11) has been satisfied.

k. Pursuant to the Small Business Reorganization Act of 2019, the Debtor is not required to make quarterly payments to the U.S. Trustee in accordance with 28 U.S.C. § 1930(a)(6)(A).

l. Bankruptcy Code sections 1129(a)(13)–(16) do not apply to the Plan.

m. The Plan does not unfairly discriminate and is fair and equitable, within the meaning of Bankruptcy Code section 1191.

i. Bankruptcy Code section 1191(c)(1) is inapplicable because the DIP Lender's Secured Claim (Class 1) is voted to accept the Plan.

ii. As of the Effective Date of the Plan, the Plan provides that all projected Disposable Income of the Debtor to be received in a five (5) year period beginning on the Q4 2024 will be applied to make payments under the Plan.

iii. There is a reasonable likelihood that the Debtor will be able to make all of the payments under the Plan.

iv. The Plan provides appropriate remedies to protect Holders of Claims and Equity Interests in the event that Plan payments are not made.

U. Requirements for Confirmation Are Satisfied. The Debtor has satisfied all of the requirements for Confirmation of the Plan under Bankruptcy Code section 1191. Confirmation of the Plan is in the best interests of the Debtor's estate, the Debtor's creditors, and all other parties in interest.

V. No Default. The Debtor shall not be in default under the Plan if Distributions are made pursuant to the terms of the Plan.

Now, THEREFORE, in view of the foregoing, FINDINGS, it is hereby ORDERED, ADJUDGED, and DECREED as follows:

1. Incorporation of Findings. The foregoing findings are hereby incorporated into and form an integral part of this Confirmation Order.

2. Notice of Confirmation Hearing. Notice of the Confirmation Hearing was: (i) appropriate and satisfactory based upon the circumstances of this Case and (ii) in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and applicable non-bankruptcy law.

3. Plan Modifications. Any modification of the Plan set forth in this Confirmation Order or otherwise do not have any material adverse impact on any interested party, and may be implemented without further notice, hearing, or solicitation, and are appropriate under the circumstances. In accordance with Bankruptcy Code section 1127 and Bankruptcy Rule 3019,

all Holders of Claims who voted to accept the Plan are deemed to have accepted the Plan as modified hereby.

4. Objections. For the reasons stated on the record, any objections to Confirmation of the Plan that have not been withdrawn, resolved, waived, or settled are overruled on the merits.

5. Plan Confirmation. The Plan is hereby CONFIRMED in its entirety under Bankruptcy Code section 1191(b). The Debtor and the Reorganized Debtor (as applicable) is authorized to take all actions required to effectuate the Plan and the transactions contemplated therein, including the entry into the Exit Financing, and issuance of the Convertible Notes pursuant to the Convertible Notes Term Sheet.

6. Approval of Plan Releases, Exculpations, and Injunctions. Each release, exculpation, and injunction provision set forth in the Plan is hereby approved only as to (i) the Class 1 creditor who voted to accept the Plan and (ii) the Class 2 creditors who (a) voted to accept or (b) rejected the Plan but did not affirmatively mark the box on the ballot to opt out of granting the releases provided under the Plan.

7. The Exit Financing and Convertible Notes Term Sheet.

a. The Debtor and the Reorganized Debtor (as applicable) shall be authorized and (as applicable) directed, on or before the Effective Date, to issue, execute, and deliver the agreements, documents, Convertible Notes, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtor, the Exit Financing Documents, and any and all other agreements, documents, Convertible Notes, and instruments

relating to the foregoing under the Exit Financing and all other documents or agreements related thereto, and all transactions contemplated thereby including the conversion of the Exit Financing into a Convertible Note pursuant to the Convertible Notes Term Sheet.

i. Upon obtaining the Exit Financing, the Plan Sponsor will elect to convert the Exit Financing, along with the DIP Lender's Secured Claim, into Convertible Notes and the Debtor shall issue the same upon receipt of the Exit Financing.

b. The Exit Financing and the Convertible Notes Term Sheet are essential elements to the Plan and the Exit Financing and the Convertible Notes Term Sheet constitute legal, valid and binding obligations of both the Reorganized Debtor and the Plan Sponsor.

8. Assumption and Rejection of Executory Contracts. In accordance with Bankruptcy Code section 1123(b)(2), upon entry of the Confirmation Order, the Debtor will be (i) conclusively deemed to have rejected all Executory Contracts identified on the Rejected Contracts List or not expressly assumed prior to the Effective Date and (ii) conclusively deemed to have assumed all Executory Contracts identified on the Assumed Contracts List or expressly assumed prior to the Effective Date, pursuant to Article 2.5 of the Plan or another order of the Court, unless otherwise provided in this Confirmation Order.

9. Rejection Claim and Related Rejection Claims Bar Date. A proof of claim arising from the rejection of an Executory Contract or unexpired lease (such claim, a "Rejection Claim") included on the Rejected Contract List must be filed with the Court and served upon counsel for the Debtor on or before the date that is thirty (30) days after the first of (i) the date of

entry of a Confirmation Order with respect to the Plan; or (ii) the effective date of rejection of such Executory Contract or unexpired lease (the "Rejection Claims Bar Date"). Any and all Rejection Claims not filed on or before the Rejection Claims Bar Date shall be automatically disallowed and forever barred in their entirety and shall not be enforceable against the Debtor, the Debtor's estate, or its respective properties or interests in property as agents, successors, or assigns.

10. Binding Effect. Effective as of the entry of this Confirmation Order, but subject to applicable due process rights and the occurrence of the Effective Date, to the fullest extent of applicable law, including, without limitation, Bankruptcy Code section 1141, the Plan and this Confirmation Order shall be binding on: (i) the Debtor; (ii) all Holders of Claims and Equity Interests, irrespective of whether such Claims and Equity Interests asserted or unasserted, manifested or unmanifested, or known or unknown; and (iii) each person or entity acquiring property under the Plan. Additionally, entry of this Confirmation Order is deemed consent by any counterparty to an Executory Contract to the assignment of Debtor's right, title, and interest in such Executory Contract, and as evidence of such consent, a copy of this Confirmation Order may be filed with any and all applicable state, federal, or other governmental or regulatory authority and/or in any applicable governmental record.

11. Conditions Precedent to the Effective Date. It shall be a condition to the Effective Date that the following provisions, terms, and conditions are satisfied, and the Effective Date shall occur on the date upon which the last of such conditions are so satisfied and/or waived:

a. Confirmation shall have occurred, and the Confirmation Order shall be a Final Order and not otherwise stayed;

b. All actions, documents, certificates, deeds, filings, notifications, pleadings, orders, letters, instruments, and agreements necessary to implement this

Plan, the Exit Financing, and issuance of the Convertible Notes, including the documents set forth in the Plan Supplement, First Amended Plan Supplement and Second Amended Plan Supplement, shall have been effected or executed and delivered to the required parties, in accordance with the Plan (including the Plan Supplement, First Amended Plan Supplement and Second Amended Plan Supplement) and applicable documentation; and

c. The Exit Financing shall have been funded.

12. Discharge. Because the Plan is confirmed under Bankruptcy Code section 1191(b), after the Debtor files a Motion for Final Decree contemplated in paragraph 28, the Debtor shall receive a discharge as to any debt that arose before entry of this Confirmation Order on the Last Distribution Date in accordance with Bankruptcy Code section 1192, which is expected to be in Q4 2029.

13. Post-Confirmation Business Operations. The Debtor is authorized to operate its business and may use, acquire, and dispose of property free of any restrictions of the Bankruptcy Code, Bankruptcy Rules, and Local Rules, and in all respects as if there were no pending Case under any chapter or provisions of the Bankruptcy Code. Except as otherwise expressly set forth in the Plan, the Debtor may also settle or compromise any Claims without Court approval.

14. Debtor's Authorization. The Debtor is hereby authorized and fully empowered to take any and all actions as may be necessary and appropriate to consummate, effectuate, and implement the Plan and all transactions contemplated thereby.

15. Rights of Holders of Allowed Claims. All rights of Holders of Allowed Claims, including, without limitation, the right to receive a Distribution on account of such Claim(s), shall hereinafter be limited solely to the right to receive such Distribution only to the extent and as expressly provided in this Confirmation Order and under the Plan. Moreover, in accordance with the Plan, the Debtor shall send the notice of the Administrative Claim Election, substantially in the form attached hereto as **Exhibit 2** (the "Notice of Administrative Claim Election"), to all such Holders of (i) Allowed Administrative Claims as of the Effective Date on the Effective Date and (ii) within 7 days of any Administrative Claim becoming Allowed.

16. Notice of Effective Date and Related Deadlines. In accordance with the terms of the Plan and as soon as reasonably practicable after the Effective Date, the Debtor shall file a notice of occurrence of the Effective Date, substantially in the form attached hereto as **Exhibit 3** (the "Notice of Effective Date"), with the Court and serve it upon all known creditors and parties required to receive notice pursuant to Bankruptcy Rule 2002. As applicable, the Notice of Effective Date shall further set forth the Rejection Claims Bar Date, Administrative Expense Bar Date, and Professional Fee Bar Date, each as set forth and defined in the Plan.

17. Administrative Expense Bar Date. All parties shall file any and all requests for allowance and payment of Administrative Expense Claims incurred on or before the day immediately preceding the Effective Date pursuant to Bankruptcy Code section 503, other than Professional Fee Claims, on the first Business Day that is thirty (30) days after the Effective Date. Administrative Expense Claims filed after the Administrative Expense Bar Date shall be disallowed and forever barred in their entirety.

18. Professional Fee Bar Date. All Professionals shall file any and all final applications for allowance and payment of fees, costs, and expenses incurred through and

including the Effective Date pursuant to Bankruptcy Code sections 330, 331, or 1103 on the first Business Day that is sixty (60) days after the Effective Date, *i.e.* the Professional Fee Bar Date. Professional Fee Claims filed after the Professional Fee Bar Date shall be disallowed and forever barred in their entirety.

19. Re-vesting of Property. Pursuant to Bankruptcy Code section 1141(b), except as otherwise provided in this Confirmation Order, as of the Effective Date, all of the property of the estate vests in the Reorganized Debtor. Except as provided in Bankruptcy Code sections 1141(d)(2) and (3), and except as otherwise provided in this Confirmation Order, after confirmation of the Plan, the property dealt with by the Plan is free and clear of all Claims and interests of creditors.

20. Subchapter V Trustee. Pursuant to Bankruptcy Code section 1194(b), after the Debtor files a Motion for Final Decree contemplated in paragraph 28, the Subchapter V Trustee shall be discharged on or around the Last Distribution Date and the Reorganized Debtor shall make all Distributions under the Plan on and after the Effective Date.

21. Post-Confirmation Reporting. The Debtor shall file quarterly post-confirmation reports, served on the U.S. Trustee and the Subchapter V Trustee on or before the 20th day after the end of the calendar quarter. The reporting shall include, at a minimum, the following information:

a. the bank name & account type of the Debtor's bank accounts;

b. the name of the person with signatory authority over the accounts;

c. any investments (general type), if any, and where those investments are located;

d. Plan disbursements during the reporting period (by class); and

e. cumulative Plan disbursements to date.

22. Amendments/Headings. This Confirmation Order may be amended or supplemented only upon further, final order of the Court. The headings used herein are for ease of reference only and shall not be used in interpreting this Confirmation Order. The amendment hereto shall have no effect on the time obligations and deadlines set forth in the Original Confirmation Order.

23. Retention of Jurisdiction. Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, and notwithstanding the entry of this Confirmation Order or the occurrence of the Effective Date, this Court shall retain jurisdiction over all matters arising in, arising under, or related to this Case to the fullest extent legally permissible. This Court retains jurisdiction, pursuant to its statutory powers under 28 U.S.C. § 157(b)(2), to, among other things, interpret, implement, and enforce the terms and provisions of this Confirmation Order, all amendments thereto, and any waivers and consents thereunder.

24. Successors/Assigns. This Confirmation Order shall be binding upon, and inure to the benefit of, the Debtor's successors, designees, assigns, beneficiaries, executors, administrators, and/or personal representatives.

25. Conflicts Between this Confirmation Order and the Plan. The provisions of the Plan and this Confirmation Order shall be construed in a manner consistent with each other so as to effectuate the purpose of each; *provided*, *however*, that if there is determined to be any inconsistency between any Plan provision and any provision of this Confirmation Order that cannot be so reconciled, then solely to the extent of such inconsistency the provisions of this Confirmation Order shall govern. The provisions of this Confirmation Order are integrated with each other and are non-severable and mutually dependent unless expressly stated by further order

of this Court. The terms of this Confirmation Order amend and supercede the Original Confirmation Order in all respects.

26. Finality and Immediate Effect of Confirmation Order. This Confirmation Order (i) is a Final Order and the period in which an appeal must be filed shall commence upon the entry hereof; and (ii) notwithstanding the applicability Bankruptcy Rule 3020(e), shall be immediately effective and enforceable upon the entry hereof. The failure to reference or address all or part of any particular provision of the Plan herein has no effect on the validity, binding effect, or enforceability of such provision and such provision has the same validity, binding effect, and enforceability as every other provision of the Plan.

27. Reversal/Stay/Modification/Vacatur of Order. Except otherwise provided in this Confirmation Order, if any or all of the provisions of this Confirmation Order are hereafter reversed, modified, vacated, or stayed by subsequent order of the Court, or any other court, such reversal, stay, modification, or vacatur shall not affect the validity or enforceability of any act obligation, assignment, transfer, indebtedness, liability, priority, or Lien incurred or undertaken by the Debtor, the Reorganized Debtor, or any other party authorized or required to take action to implement the Plan, as applicable, prior to the effective date of such reversal, stay, modification, or vacatur. Notwithstanding any such reversal, stay, modification, or vacatur of this Confirmation Order, any such act, transfer, or obligation incurred or undertaken pursuant to, or in reliance on, this Confirmation Order prior to the effective date of such reversal, stay, modification, or vacatur shall be governed in all respects by the provisions of this Confirmation Order, the Plan, the Plan Supplement, First Amended Plan Supplement and Second Amended Plan Supplement or any amendments or modifications to the foregoing.

28. Final Decree. Once the Debtor's estate has been fully administered, as provided in Bankruptcy Rule 3022, the Reorganized Debtor, or such other party as the Bankruptcy Court designates, shall file a motion with the Bankruptcy Court to obtain a final decree to close the Case. Alternatively, the Bankruptcy Court may enter such a final decree on its own motion.

29. Notice of the Confirmation Order. Within five (5) business days of the entry of this Confirmation Order, the Debtor shall transmit a copy of this Confirmation Order via first-class mail with postage prepaid to all of Debtor's known creditors and parties-in-interest. Such notice shall be adequate under the circumstances and shall be sufficient to meet the requirements necessary for due process and Bankruptcy Rule 2002(f)(7).

30. Notice Post Effective Date. Except as otherwise may be provided in the Plan, notice of all subsequent pleadings in this case after the Effective Date shall be limited to the following parties: (a) the Reorganized Debtor and its counsel, (b) the U.S. Trustee, (c) the Subchapter V Trustee, (d) any party that has requested notice pursuant to Bankruptcy Rule 2002, and (e) any party known to be directly affected by the relief sought.

Dated: November 20th, 2024
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Plan

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: Smallhold, Inc. Debtor.[1]	Chapter 11 Case No. 24-10267 (CTG)

SUBCHAPTER V DEBTOR'S THIRD AMENDED PLAN OF REORGANIZATION [WITH TECHNICAL MODIFICATIONS]

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Counsel to the Debtor and Debtor in Possession

Dated: August 20, 2024

[1] The last four digits of the Debtor's federal tax identification number are 8880. The Debtor's mailing address is 285 Nostrand Avenue #1066, Brooklyn, NY 11216.

SUBCHAPTER V DEBTOR'S THIRD AMENDED PLAN OF REORGANIZATION

This Third Amended Plan of Reorganization is presented to you to inform you of the Plan for restructuring the debts of Smallhold, Inc.

You are encouraged to carefully review the full text of this document, including all exhibits and attachments. To assist you in your review, please note that a list of definitions and a section of frequently asked questions are at the end of this document. **Capitalized terms used in this Plan and not otherwise defined are defined in the definitions section at the end of the Plan.**

A HEARING ON THE CONFIRMATION OF THE PLAN IS SCHEDULED FOR AUGUST 22, 2024 AT 10:00 A.M., EASTERN TIME IN COURTROOM NO. 7, 3rd FLOOR, AT THE U.S. BANKRUPTCY COURT, DISTRICT OF DELAWARE, 824 N. MARKET STREET, WILMINGTON, DELAWARE 19801. Parties wishing to participate must make arrangements with the Bankruptcy Court in advance. Please consult the Bankruptcy Court's website for details.

Your rights may be affected by this Plan. You should consider discussing this document with an attorney.

Dated: August 20, 2024

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SUMMARY OF THE PLAN AND DISTRIBUTIONS TO CREDITORS

The Debtor is proposing a plan that will devote all of its projected Disposable Income over a five (5) year period towards the payment of Creditors. Monomyth, in its capacity as Plan Sponsor, has agreed to (i) convert all of its Secured Claims on account of DIP Loans into Convertible Notes on the Effective Date which must convert to equity no later than five years after the Effective Date (the "Conversion Date"), (ii) provide $500,000 in exit financing to the Reorganized Debtor that will be used to enhance the Reorganized Debtor's cash position upon exit (the "Exit Financing") in the form of Convertible Notes, and drawn down as necessary, issued on the Effective Date, which Convertible Notes must be converted to equity no later than the Conversion Date if all outstanding principal and interest is not repaid in full, and (iii) backstop/guarantee the payment of up to $750,000 of Allowed Administrative Claims for those Holders of Allowed Administrative Claims that elect payment in cash. In addition, every Holder of an Allowed Administrative Claim has the choice to elect to convert their Allowed Administrative Claim into Convertible Notes and participate in the reorganized equity in the Reorganized Debtor under the same terms as the Plan Sponsor.

The Plan will be funded with the proceeds of the Exit Financing, funds that are not for the payment of expenditures necessary for the continuation, preservation, or operation of the business of the Debtor, and the GUC Recovery Pool. The Plan provides for payment of Priority Tax Claims in accordance with the Bankruptcy Code, and projects payment to Allowed General Unsecured Claims from the GUC Recovery Pool (which distributions will be funded by the Debtor's Disposable Income, but fully guaranteed by Monomyth, as Plan Sponsor). Allowed Administrative Claims will be paid under the terms of the Plan, the Convertible Notes Term Sheet, and the Debtor's Disposable Income projections in accordance with section 1191(e) of the Bankruptcy Code. Furthermore, Holders of Equity Interests will retain their Equity Interests as they existed on the Commencement Date.

ARTICLE 1

HISTORY OF THE BUSINESS OPERATIONS OF THE DEBTOR

1.1 Nature and history of the Debtor's business.

Smallhold is a specialty mushroom farming company based in Brooklyn, New York. Prior to the Petition Date, Smallhold operated indoor mushroom farms on leased properties in New York City, Austin, and Los Angeles. As described in further detail below, as part of the implementation of its new business plan, the Debtor shut down the New York City, Austin, and subsequently Los Angeles farms. Using patented technology, Smallhold produces yellow oyster, blue oyster, lion's mane, maitake, shiitake, and trumpet mushrooms, along with selling kits for customers to cultivate mushrooms at home. Smallhold's indoor mushroom farm is climate controlled for things like temperature and humidity to create the optimal conditions for the type of mushroom being grown. In 2023, Smallhold also began to produce and sell mushroom pesto among other specialty products.

Smallhold's mushrooms, now sold in over 500 locations across ten states, are available nationwide at Whole Foods and other retailers, are particularly in demand because they are organically grown and provide customers with specialty varieties rarely sold.

Smallhold was founded in 2017 by Adam DeMartino and Andrew Carter (the "Founders") with a mission to provide an ecologically sustainable product while building direct connections with mycophiles, artists, farmers, ranchers, and others looking to celebrate fungi, build soil fertility, and grow their own food and plants. The Founders noticed consumer trends in favor of supporting local supply chains, climate-friendly meatless eating, and upcycling from industrial waste streams, and anticipated that mushroom consumption would only grow as consumers experienced better and different fungi at more accessible price points than imported competitors offer.

1.2 Filing of the Debtor's Chapter 11 Case.

On February 18, 2024, the Debtor filed a voluntary petition for relief under Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. On February 20, 2024, the United States Trustee appointed Jami Nimeroff of Brown McGarry Nimeroff LLC to serve as the Subchapter V trustee (the "Subchapter V Trustee") in this case pursuant to Bankruptcy Code section 1183(a). No official committee has been appointed in this case (the "Chapter 11 Case").

1.3. Legal structure and ownership.

The Debtor is a public benefit corporation organized under the laws of Delaware.

There are 35 million shares outstanding of the Debtor's common stock, with 90.77% of those shares being owned by the Plan Sponsor, Monomyth, LLC.

1.4. Debtor's assets.

The Debtor filed detailed Schedules with the Bankruptcy Court on March 28, 2024 [Docket Nos. 108 and 109]. The Schedules set forth all of the Debtor's assets and liabilities as of the Petition Date. The Debtor's assets include cash, accounts receivable, security deposits held by other parties, and inventory.

1.5. Debtor's liabilities

As of the date hereof, the General Claims Bar Date has run, but the Governmental Claims Bar Date has not.

As of the Petition Date, the Debtor has no secured funded debt. The Debtor has approximately $1.4 million in unsecured debt of non-insiders, consisting mostly of trade debt. As of the Petition Date, the Debtor was party to five (5) real property leases and four (4) personal property leases (collectively, the "Leases"):

a. 3257 E. 26th Street, Vernon, CA 90058 (the "SoCal Lease"). The lessor of the SoCal Lease is 3251 EAST 26 STREET, LLC.

b. 32-34 Taaffe Place, Brooklyn, NY 11205 (the "Brooklyn Facility Lease"). The lessor of the Brooklyn Facility Lease is JLS Holdings, LLC.

c. 630 Flushing Avenue, Brooklyn, NY 11206 (the "Brooklyn Office Lease"). The lessor of the Brooklyn Office Lease is ACP BK I LLC.

d. 1220 Satterwhite Road, Buda, TX 78610 (the "Buda Lease"). The lessor of the Buda Lease is Satterwhite, LLC.

e. 10421 Old Manchaca Road, Suite 420, Austin, TX 78748 (the "Austin Lease"). The lessor of the Austin Lease is MRBP, Ltd d/b/a Manchaca Road Business Park and the Manchaca.

f. Further, the Debtor leased a range of farming equipment under the four (4) personal property lease agreements (the "Equipment Leases"). The lessor of the Equipment Leases was Camber Road Partners, Inc. ("Camber").

1.6. Current and historical financial conditions.

The Debtor's financial condition is reflected in the Debtor's most recently filed monthly operating report, attached hereto as **Exhibit A**.

1.7. Events leading to filing the chapter 11 case.

While the Debtor has been growing its retail distribution and scaling over the past few years, the combination of a significant downturn in the venture capital fundraising market as well as the fresh mushroom category remaining largely flat for the past year have led to difficulties in the Debtor's fundraising efforts.

Those financial difficulties led the Plan Sponsor, which was originally a minority investor, to take control of Smallhold by acquiring the shares formerly held by the largest minority shareholder. As of the Petition Date, the Plan Sponsor owns 90.77% of the Debtor's common stock. That transaction closed on February 7, 2024.

Following the acquisition, around February 10, 2024, the Founders resigned from the Debtor's board of directors (the "Board"), and Gustavo Reichmann and Tariq Jawad were appointed interim CEO and interim CFO of the Debtor, respectively.

The Plan Sponsor's assessment of Smallhold's current business model revealed that Smallhold was in substantially worse financial shape than previously disclosed. Accordingly, the Debtor determined that it was no longer feasible to keep all of its farms open, and began implementing an orderly shutdown of all of its farming operations in Texas, Los Angeles, and New York.1

[1] As noted below, the Vernon Hills farm has since been shut down after the Petition Date.

Concurrently with implementing its new business strategy, the Debtor started exploring restructuring alternatives to right-size its balance sheet. In connection therewith, in February 2024, the Debtor retained Pashman Stein Walder Hayden, P.C. ("Pashman") to serve as its counsel. Under pressure from certain of their lessors, the Debtor chose to file a voluntary petition under Subchapter V to implement the automatic stay and provide the Debtor with the necessary breathing room to successfully complete its restructuring.

1.8. Significant Events During the Chapter 11 Case.

The Debtor has taken a number of steps in the Chapter 11 Case to implement its restructuring. Upon commencing the Chapter 11 Case, the Debtor sought a number of orders from the Bankruptcy Court to ensure a smooth transition of their operations into Chapter 11 and facilitate the administration of the Chapter 11 Case. Certain of these motions are briefly summarized below.

a. *Debtor's Motion for Entry of Interim and Final Orders (I) Authorizing the Debtor to Pay Certain Prepetition Wages, Benefits, and Other Compensation Obligations, (II) Authorizing Financial Institutions to Honor All Obligations Related Thereto, and (III) Granting Related Relief* [D.I. 5] (the "Wage Motion"). The Court entered an interim order [D.I. 22] approving the Wage Motion on February 21, 2024, and a final order [D.I. 63] approving the Wage Motion on March 14, 2024 (such orders, together, the "Wage Orders").

   The Wage Orders authorized the Debtor to pay prepetition wages, compensation, and employee benefits and continue certain employee benefit programs in the ordinary course.

b. *Debtor's Motion for Entry of Interim and Final Orders (I) Authorizing Use of Prepetition Bank Accounts and Payment Methods, (III) Authorizing Use of Existing Business Forms, (IV) Extending Time to Comply with the Requirements of 11 U.S.C. § 345(b), (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* [D.I. 7]. The Court entered an interim order [D.I. 23] approving the Cash Management Motion on February 21, 2024, and a final order [D.I. 64] approving the Cash Management Motion on March 14, 2024 (such orders, together, the "Cash Management Orders").

   The Cash Management Orders authorized the Debtor to continue using its cash management system and bank accounts and business forms. The Cash Management Orders also waived certain operating guidelines related to the Debtor's bank accounts.

Although not technically "first day" motions, shortly after the Petition Date, the Debtor filed two additional motions to facilitate their business operations in chapter 11:

a. *Debtor's Motion for Entry of an Order Authorizing the Payment of Certain Prepetition Shippers Claims and Granting Related Relief* [D.I. 34] (the "Shippers Motion"). The Court entered an interim order [D.I. 44] approving the Shippers

Motion on February 28, 2024, and a final order [D.I. 65] approving the Shippers Motion on March 14, 2024 (such orders, together, the "Shippers Orders").

The Shippers Orders authorized the Debtor to pay prepetition claims of certain shippers to avoid disruption in the Debtor's operations.

b. *Debtor's Motion for an Order (I) Authorizing Payment of Prepetition Claims of Certain Critical Vendors and (II) Granting Related Relief* [D.I. 106] (the "Critical Vendor Motion"). The Court entered an order [D.I. 122] approving the Critical Vendor Motion on April 15, 2024 (the "Critical Vendor Order").

The Critical Vendor Order authorized the Debtor to pay prepetition claims of certain critical vendors and suppliers and approved related procedures.

Also, at the beginning of the Chapter 11 Case, the Debtor retained certain Professionals to implement its restructuring. To this end, the Debtor filed the following applications:

a. *Debtor's Application for Entry of an Order Under Sections 327(a), 328(a), and 1107(b) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016 and Local Rules 2014-1 and 2016-1 Authorizing Retention and Employment of Pashman Stein Walder Hayden, P.C. as Counsel for the Debtor Nunc Pro Tunc to the Petition Date* [D.I. 38]. The Court entered an order approving the retention of Pashman on March 14, 2024. *See* D.I. 62.

b. *Application of Debtor for Entry of an Order (I) Approving the Retention and Appointment of Epiq Corporate Restructuring, LLC as the Claims and Noticing Agent to the Debtor, Effective as of the Petition Date, and (II) Granting Related Relief* [D.I. 4] (the "Epiq Claims and Noticing Agent Application"), seeking the appointment of Epiq Corporate Restructuring, LLC ("Epiq") as the Debtor's Claims and Noticing Agent. The Court entered an order approving the Epiq Claims and Noticing Agent Application on February 21, 2024 [D.I. 21]. Additionally, the Debtor filed the *Application of Debtor for Entry of an Order (I) Approving the Retention and Appointment of Epiq Corporate Restructuring, LLC as Administrative Agent to the Debtor, Effective as of the Petition Date, and (II) Granting Related Relief* [D.I. 71] (the "Epiq Administrative Advisor Retention Application"). The Court entered the order approving the Epiq Administrative Advisor Retention Application on March 14, 2024 [D.I. 67].

After conducting a review of its executory contracts and unexpired leases, the Debtor filed the *Debtor's First Omnibus Motion for Entry of an Order (I) Authorizing the Rejection of (A) An Unexpired Lease and (B) Certain Executory Contracts, Each Effective as of the Rejection Date, and (II) Granting Related Relief* [D.I. 49] (the "First Rejection Motion") to reject the Brooklyn Office Lease and certain contracts that no longer provided any benefit to the estate. The Court entered the order approving the First Rejection Motion on March 15, 2024 [D.I. 78].

After determining that the Debtor did not have sufficient liquidity to fund its liquidity needs and operate its business, on March 14, 2024, the Debtor filed its *Debtor's Emergency Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, 503, 506, and 507,*

(I) Authorizing the Debtor to Obtain Secured Priming Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief [D.I. 69] (the "DIP Motion"), which sought approval of certain debtor-in-possession financing in the amount of $900,000.00 (the "DIP Loan") from the Monomyth Sponsor Group, LLC (in its capacity as the DIP Lender). As an insider loan, the DIP Motion and corresponding documents extensively disclosed the terms of the DIP Loan and the process for selection of the DIP Lender. In that regard, the Debtor's chief financial officer, Tariq Jawad, submitted his *Declaration of Tariq Jawad in Support of DIP Financing* [D.I. 69-2], outlining the need for the DIP Loan and the reasons why the DIP Lender was selected, including that the Debtor solicited proposals from third parties and was unable to obtain financing from a non-insider. On March 20, 2024, the Court entered an order approving the DIP Motion and DIP Loan on an interim basis [D.I. 95] (the "Interim DIP Order"), and on April 17, 2024, the Court entered an order approving the DIP Motion and DIP Loan on a final basis [D.I. 129] (the "Final DIP Order" and together with the Interim DIP Order, the "DIP Orders"). Except as otherwise set forth in the DIP Motion, pursuant to the DIP Orders and the terms of that certain $900,000 Debtor-in-Possession Credit Facility Term Sheet, dated as of March 14, 2024 (as otherwise amended, supplemented, or otherwise modified from time to time, the "DIP Term Sheet") between the Debtor and the DIP Lender, the DIP Loan is secured by a first-priority perfected senior priming lien on substantially all of the Debtor's assets.

After further reviewing its contracts and leases and as part of its transition to its new business model, on March 28, 2024, the Debtor filed the *Debtor's Second Omnibus Motion for Entry of an Order (I) Authorizing the Rejection of Certain (A) Unexpired Leases and (B) Executory Contracts, Each Effective as of the Rejection Date, (II) Authorizing the Abandonment of Certain Personal Property, Effective as of the Rejection Date, and (III) Granting Related Relief* [D.I. 107] (the "Second Rejection Motion"), pursuant to which it sought to reject certain of the Leases, including the lease relating to the Vernon Hills location, as well as all Equipment Leases of Camber. The Court entered the order approving the Second Rejection Motion on April 23, 2024 [D.I. 138].

Kapital Partners Holdings, LLC and Kapital I, LLC (collectively, "Kapital") contacted the Subchapter V Trustee on July 1, 2024, and then to Smallhold on July 2, 2024, submitting a proposed term sheet to partner with Smallhold and provide a replacement DIP financing facility to facilitate Smallhold's emergence from bankruptcy (the "Initial Term Sheet"). In light of the Term Sheet, Smallhold and Kapital executed a Confidentiality Agreement (the "NDA").

Notwithstanding the NDA, the Initial Term Sheet was presented to Camber, among others, and Camber proceeded to attach the Initial Term Sheet to its objection to the Plan [D.I. 204] without substantiating its validity.

After reviewing the Initial Term Sheet, Smallhold and Pashman discussed the terms set forth in the same and had several discussions with Kapital's principal, main investor, and Kapital's counsel. After further discussions, Kapital submitted a formal Letter of Intent on July 11, 2024, and a further revised Letter of Intent on July 14, 2024 (the "LOI"). The LOI was materially different and provided far less value than the Initial Term Sheet that was made public.

At a special meeting of the independent directors of the board (the "Independent Directors") [2] held on July 16, 2024 (the "Special Meeting"), the Independent Directors determined the terms of the LOI were not actionable and were materially inferior to the then-current version of the Plan.

Shortly after the Special Meeting, Smallhold filed the *Subchapter V Debtor's Second Amended Plan of Reorganization* [D.I. 228] (the "Second Amended Plan") on July 25, 2024. Two hours before Smallhold filed the Second Amended Plan, Kapital filed two *Notices of Transfer of Claim Other than for Security* [D.I. 224 and 225] whereby Kapital purportedly acquired the Camber Administrative Claim and the Camber Unsecured Claims (the "Transfers"). These Transfers were in direct breach of the NDA, specifically, section 6.b., which states:

> [W]ithout the prior written consent…of the Company, Recipient will not, and will not permit any of its affiliates…that actually receive any Confidential Information to, directly or indirectly: (a) acquire, of record or beneficially (by purchase or otherwise), or otherwise trade, any loans, indebtedness, claims, bonds or securities of the Company or any of its subsidiaries (or rights or options to acquire interests in any such loans, indebtedness or securities); or (b) engage in any communications with any person other than Recipient or any of its affiliates with respect to any such acquisition or other trade.

In response to Kapital's clear breach of the NDA, the Debtor may seek, among other things, damages for breach of contract or to subordinate and reclassify both the Camber Administrative Claim and Camber Unsecured Claim as General Unsecured Claims subordinate to all other General Unsecured Claims pursuant to section 510(c) of the Bankruptcy Code either by motion or adversary proceeding. The Debtor and Reorganized Debtor, as applicable, reserves all of its rights and remedies in connection with the Camber Administrative Claim and the Camber Unsecured Claim (in addition to any other rights or damages Smallhold may have with respect to Kapital's wrongful claims purchase in violation of the NDA).

Notwithstanding Kapital's willful breach of the NDA, the Independent Directors continued to negotiate with Kapital in an exercise of their fiduciary duties. To that end, the Independent Directors requested a best and final offer by August 7, 2024 (the "Final LOI"). The Independent Directors then held a 1.5-hour meeting with the principals of Kapital to discuss the terms of the Final LOI on August 9, 2024. On that same day, the DIP Lender provided the Convertible Notes Term Sheet and other economic improvements to the Second Amended Plan (including the backstopped payments of Allowed Administrative Claims and the GUC Recovery Pool, and the increase in Exit Financing) for the Independent Directors' consideration.

On August 12, 2024, the Independent Directors held a further Special Meeting wherein they determined the terms of the Convertible Notes Term Sheet and the other economic consideration provided by the DIP Lender was materially higher and better than the Final LOI, and maximizes value to all of the Debtor's Creditors and Holders of Equity Interests.

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[2] The Independent Directors are those directors that have no connection with the Plan Sponsor or the DIP Lender. The Independent Directors are Tariq Jawad, Aurora Porter, Simon Goldschmidt, Bill Young, and Risa Cretella

1.9. Projected recovery of avoidable transfers.

The Debtor has not yet performed an analysis of any potential recovery with respect to preference, fraudulent conveyance, or other Avoidance Actions. To the extent any such actions are pursued, the Reorganized Debtor will make such determination. All rights with respect to such Avoidance Actions are fully reserved.

ARTICLE 2

THE PLAN

As required by the Code, the Plan places Claims and Equity Interests in various classes and describes the treatment each class will receive. The Plan also states whether each class of Claims or Equity Interests is impaired or unimpaired. A Claim or Equity Interest can be impaired if the Plan alters the legal, equitable or contractual rights to which the Holders of such Claims or Equity Interests are otherwise entitled. If the Plan is confirmed, each Creditor's recovery is limited to the amount provided in the Plan.

2.1 Unclassified claims.

Certain types of Claims are automatically entitled to specific treatment under the Bankruptcy Code. For example, Administrative Expense Claims and Priority Tax Claims are not classified. They are not considered Impaired, and Holders of such Claims do not vote on the Plan. They may, however, object if, in their view, their treatment under the Plan does not comply with that required by the Code. As such, the Plan does not place the following Claims in any Class:

A. Administrative Expense Claims

The Debtor must pay all Administrative Claims in full, unless the Holder of the Administrative Claim agrees to a different treatment. If an Administrative Claim is disputed, the Bankruptcy Court must determine the validity and amount of the Administrative Claim or, in other words, "allow" the Administrative Claim. Any Administrative Claim that is undisputed and is due and owing on the Confirmation Date must be paid in accordance with this Plan, or upon such other terms as agreed upon by the Debtor and the Holder of such Administrative Claim or court order. If the Administrative Claim is disputed, payment will be made after the Administrative Expense Claim is allowed by the Bankruptcy Court. Under section 1191(e) of the Bankruptcy Code, notwithstanding section 1129(a)(9)(A) of the Bankruptcy Code, a plan that provides for the payment through the plan of a claim of a kind specified in paragraph (2) or (3) of section 507(a) of the Bankruptcy Code may be confirmed under section 1191(b) of the Bankruptcy Code.

There are several types of Administrative Expense Claims, including the following:

1. If the Debtor trades in the ordinary course of business following its filing of the Chapter 11 Case, such Creditors are entitled to be paid in full for the goods or services provided. This ordinary trade debt incurred by the Debtor after the Commencement Date will be paid on an ongoing basis in accordance with the ordinary business practices and terms between the Debtor and its trade creditors.

2. If the Debtor received goods it has purchased in the ordinary course of business within 20 days before the Petition Date, the value of the goods received is an Administrative Expense Claim.

3. Administrative Expense Claims also include any postpetition fees and expenses allowed to Professionals, including the Allowed Claim for the Subchapter V Trustee for fees and expenses, and for attorneys and accountants employed upon Bankruptcy Court authority to render services to the Debtor during the course of the Chapter 11 Case. These fees and expenses must be noticed to Creditors and approved by the Bankruptcy Court prior to payment.

Cash payments by the Reorganized Debtor to Holders of Administrative Claims that do not elect to become Creditor Investors shall be fully and unconditionally guaranteed by Monomyth, in its capacity as Plan Sponsor, up to an aggregate amount of $750,000. Each Holder of an Administrative Claim shall have the option to receive payment in Cash or become a Creditor Investor in accordance with the Convertible Notes Term Sheet.

If a Holder of an Allowed Administrative Claim elects to convert their Allowed Administrative Claim into a Convertible Note, such Convertible Note will bear interest of 8% and receive the treatment afforded Convertible Notes in the Convertible Note Term Sheet.

The following chart lists the Debtor's estimated Administrative Claims, and their proposed treatment under the Plan:

Type	Estimated Amount Owed	Proposed Treatment
Expenses arising in the ordinary course of business after the Petition Date	Approximately $340,000.00[3]	Payment through the Plan as follows: At Holder's election, payment in full in the form of (i) Convertible Notes pursuant to the Convertible Notes Term Sheet or (ii) Cash as soon as practicable *pro rata* on a quarterly basis in accordance with the Debtor's Disposable Income projections; *provided*, that no payment shall be made on account of the Camber Administrative Claim until the treatment of the Camber Administrative Claim is determined (in whole or in part) under a Final

[3] This amount accounts for the Camber Administrative Claim, which Claim will remain subject to subordination and reclassification as a General Unsecured Claim subordinate to all other General Unsecured Claims pending a determination on any Transfers Relief. For the avoidance of doubt, although not presently anticipated, there may be other Administrative Claims that are filed after the Effective Date in accordance with the terms of the Plan that would fit within this category of Administrative Claims.

Type	Estimated Amount Owed	Proposed Treatment
		Order.
The value of goods received in the ordinary course of business within 20 days before the Petition Date	Approximately $303,372.00	Payment through the Plan as follows: At Holder's election, payment in full in the form of (i) Convertible Notes pursuant to the Convertible Notes Term Sheet or (ii) Cash as soon as practicable *pro rata* on a quarterly basis in accordance with the Debtor's Disposable Income projections.
Professional Fee Claims, as approved by the Bankruptcy Court	Approximately $430,000.00	Payment through the Plan as follows: Allowed Professional Fee Claims that are due and owing as of the Effective Date may be paid in Cash on the Effective Date by the Debtor. Further, each Professional who holds a Professional Fee Claim shall be required to File with the Bankruptcy Court, and to serve on all parties required to receive notice, a final Fee Application on or before the Professional Fee Bar Date. A Professional Fee Claim with respect to which a Fee Application has been properly and timely filed pursuant to this Article 2 shall be paid only to the extent Allowed by Final Order. Once all Professional Fee Claims have been considered and Allowed by the Bankruptcy Court, the Debtor or the Reorganized Debtor, as the case may be, shall pay, after the application of any retainer amounts held by such Professional, such Allowed Professional Fee Claims as follows: (i) if such Holder elects to become a Creditor Investor, treatment in accordance with the Convertible Notes Term Sheet, or (ii) in Cash as soon as practicable *pro rata* on a quarterly

Type	Estimated Amount Owed	Proposed Treatment
		basis in accordance with the Debtor's Disposable Income projections.
Subchapter V Trustee	Approximately $30,000.00	Payment through the Plan as follows: At Holder's election, payment in full in the form of (i) Convertible Notes pursuant to the Convertible Notes Term Sheet or (ii) in full in Cash as soon as practicable and in accordance with Debtor's Disposable Income projections.
TOTAL	**$1,103,372.00**[4]	

B. <u>Priority Tax Claims.</u>

Priority Tax Claims are unsecured income, employment, and other taxes described by section 507(a)(8) of the Code. Unless the Holder of such Allowed Priority Tax Claim agrees otherwise, it must receive the present value of such Claim, in regular installments paid over a period not exceeding 5 years from the order of relief.

Each holder of Priority Tax Claim will be paid as set forth in the chart below.

Type	Estimated Amount Owed	Proposed Treatment
Priority Tax Claims	Approximately $0.00	Payment through the Plan as follows: all Allowed Priority Tax Claims shall be paid in full, either through quarterly installments commencing in Q4 2024 and completing in or around Q4 2029 or otherwise.

[4] This amount accounts for the Camber Administrative Claim, which Claim will remain subject to subordination and reclassification as a General Unsecured Claim subordinate to all other General Unsecured Claims pending a determination via Final Order on the Transfers Relief by the Bankruptcy Court.

2.2 Classes of Claims and Equity Interests.

The classification of Claims against and Equity Interests in the Debtor pursuant to the Plan are as follows and are discussed in more detail below:

Class	Description	Treatment	Impairment	Entitled to Vote
1	DIP Lender's Secured Claim	On the Effective Date, the DIP Loan will convert to Convertible Notes maturing on the Conversion Date. If all outstanding principal and accrued interest on the Convertible Notes is not fully repaid on the Conversion Date, the Convertible Notes must be converted to equity interests in the Reorganized Debtor in accordance with the terms of the Convertible Notes Term Sheet. The valuation of these equity interests shall be based upon the Company's issuance of equity securities (the "Next Equity Financing") in a single transaction, or series of related transactions, with aggregate gross proceeds to the Company of at least $4 million, excluding proceeds from the issuance of any simple agreements for future equity or convertible debt. With respect to a Next Equity Financing conversion, the price per share shall be the	Impaired	Yes

Class	Description	Treatment	Impairment	Entitled to Vote
		lesser of (a) a discount of 20% less than the lowest price per share of shares sold in the Next Equity Financing and (b) the price per share implied by a $10 million pre-money valuation, calculated based on the Company's fully diluted capitalization immediately prior to the closing of the Next Equity Financing. With respect to a conversion at maturity, the price per share shall be the lesser of (i) the fair market value price per share of the Company and (ii) the price per share implied by a $10 million pre-money valuation, calculated based on the Company's fully diluted capitalization immediately prior to the maturity date.		

Class	Description	Treatment	Impairment	Entitled to Vote
2	General Unsecured Claims	*Pro rata* payment from the GUC Recovery Pool, $75,000 of which will be paid in Q3 2025 and $80,000 to be paid over the remaining term of the Plan; *provided*, that no distribution shall be made on account of the Camber Unsecured Claim until the Transfers Relief Order has become a Final Order. For the avoidance of doubt, the timing of the Transfers Relief or the Transfers Relief Order shall have no effect, either on timing or amount, of the payments distributed to other General Unsecured Creditors. Payment by the Reorganized Debtor of the GUC Recovery Pool, funded by the Debtor's Disposable Income, in accordance with the foregoing shall be fully and unconditionally guaranteed by Monomyth, as Plan Sponsor.	Impaired	Yes
3	Equity Interests	Maintain Existing Equity	Unimpaired	No (Presumed to Accept)

Class	Description	Treatment	Impairment	Entitled to Vote
4	Other Priority Claims[5]	Payment in full in Cash on the Effective Date.	Unimpaired	No (Presumed to Accept)

The following is a more complete discussion of the classes set forth in the Plan, and the proposed treatment that they will receive under the Plan:

A. Class of DIP Lender's Secured Claim

The DIP Loan is secured by substantially all of the Debtor's assets and is entitled to a first-priority priming lien.

The following chart identifies the Plan's proposed treatment of the DIP Lender's Secured Claim:

Class #	Description	Impairment	Treatment
1	DIP Lender's Secured Claim Total estimated amount of Claim asserted: $970,000.00 (actual balance to be confirmed at Confirmation)	Impaired	On the Effective Date, the DIP Loan will convert to Convertible Notes maturing on the Conversion Date. If all outstanding principal and accrued interest on the Convertible Notes is not fully repaid on the Conversion Date, the Convertible Notes must be converted to equity interests in the Reorganized Debtor in accordance with the terms of the Convertible Notes Term Sheet. The valuation of these equity interests shall be based upon the Company's Next Equity Financing in a single transaction, or series of related transactions, with aggregate gross proceeds to the Company of at least $4 million, excluding proceeds from the issuance of any simple agreements for future equity or

[5] Certain priority claims relating to employee paid time off are being placed in Class 4 for administrative convenience only. The addition of this Class has no impact on their priority treatment under the Bankruptcy Code.

			convertible debt. With respect to a Next Equity Financing conversion, the price per share shall be the lesser of (a) a discount of 20% less than the lowest price per share of shares sold in the Next Equity Financing and (b) the price per share implied by a $10 million pre-money valuation, calculated based on the Company's fully diluted capitalization immediately prior to the closing of the Next Equity Financing. With respect to a conversion at maturity, the price per share shall be the lesser of (i) the fair market value price per share of the Company and (ii) the price per share implied by a $10 million pre-money valuation, calculated based on the Company's fully diluted capitalization immediately prior to the maturity date.

B. Class of General Unsecured Claims

General Unsecured Claims are not secured by property of the estate and are not entitled to priority under section 507(a) of the Code.

Due to the potential equitization of the Allowed Secured Claim and the Exit Financing, the Debtor's Disposable Income projections indicate that value is now available for distributions on account of Allowed General Unsecured Claims. Nevertheless, Monomyth, as Plan Sponsor, has agreed to unconditionally guarantee the payment of the GUC Recovery Pool by the Reorganized Debtor (which will be funded by the Reorganized Debtor's Disposable Income).

The following chart identifies the Plan's proposed treatment of General Unsecured Claims against the Debtor:

Class #	Description	Impairment	Treatment
2	General Unsecured Claims Total amount of Claims asserted: $8,639,507.35[6]	Impaired	Except to the extent that a Holder of an Allowed General Unsecured Claim agrees to a different treatment, all Allowed General Unsecured Claims shall be paid *pro rata* payment from the GUC Recovery Pool, $75,000 of which will be paid in Q3 2025 and $80,000 to be paid over the remaining term of the Plan; *provided*, that no distribution shall be made on account of the Camber Unsecured Claim until the Transfers Relief has become a Final Order. For the avoidance of doubt, the timing of the Camber Transfers Relief or the Transfers Relief Order shall have no effect, either on timing or amount, of the payments distributed to other General Unsecured Creditors. Payment by the Reorganized Debtor of the GUC Recovery Pool, funded by the Debtor's Disposable Income, in accordance with the foregoing shall be fully and unconditionally guaranteed by Monomyth, as Plan Sponsor.

C. Class of Holders of Equity Interests

Equity Interest Holders are parties who hold an ownership interest (*i.e.*, equity interest) in the Debtor. In a corporation, entities holding preferred or common stock are Equity Interest

[6] For the avoidance of doubt, this amount does not include any portion of the Camber Administrative Claim that *may* be subordinated and reclassified as a General Unsecured Claim subordinate to all other General Unsecured Claims pursuant to the Transfers Relief that may be sought by the Debtor or Reorganized Debtor.

Holders.

The following chart sets forth the Plan's proposed treatment of the Class of Equity Interest Holders:

Class #	Description	Impairment	Treatment
3	Equity Interests	Unimpaired	Maintain existing Equity Interests

2.3 Class of Other Priority Claims

The class of Other Priority Claims consists of claims by former employees that are entitled to compensation for unused paid time off (PTO), which are entitled to priority under section 507(a)(4) of the Bankruptcy Code. Pursuant to section 507(a)(4) of the Bankruptcy Code, each former employee is entitled to a capped amount of $15,150.00.

Class #	Description	Impairment	Treatment
4	Other Priority Claims[7] Total amount of Claims asserted: $139,000.00	Payment through the Plan as follows: all Allowed Other Priority Claims shall be paid in full in Cash on the Effective Date.	Unimpaired

2.4 Claim Objections

The Debtor or the Reorganized Debtor, as applicable, may object to the amount or validity of any Claim within 180 days of the Confirmation Date (the "Claims Objection Deadline") by filing an objection with the Bankruptcy Court and serving a copy of the objection on the Holder of the Claim. The Claim objected to will be treated as a Disputed Claim under the Plan. If and when a Disputed Claim is finally resolved by the allowance of the Claim in whole or in part, the Debtor or the Reorganized Debtor, as applicable, will pay the Allowed Claim in accordance with the Plan. The Reorganized Debtor may seek to extend the Claims Objection Deadline by motion.

2.5 Treatment of Executory Contracts and Unexpired Leases

Executory Contracts are contracts where significant performance of the contract remains

[7] Certain priority claims relating to employee paid time off are being placed in Class 4 for administrative convenience only. The addition of this Class has no impact on their priority treatment under the Bankruptcy Code.

for both the Debtor and another party to the contract. The Debtor has the right to reject, assume (*i.e.,* accept), or assume and assign these types of contracts to another party, subject to the Bankruptcy Court's approval. The paragraphs below explain the Debtor's intentions regarding its Executory Contracts (which includes its unexpired leases) and the impact such intentions would have on the other parties to the Executory Contracts.

The Debtor will reject any Executory Contract that is identified on the Rejected Contracts List or that has previously been rejected under section 365 of the Bankruptcy Code by an order of the Bankruptcy Court. The Debtor will also assume any Executory Contract that is identified on the Assumed Contracts List. If the Debtor fails to include any contract on either the Rejected Contracts List or the Assumed Contracts List, such Executory Contract shall by automatically assumed by the Reorganized Debtor on the Effective Date.

The deadline for filing a Proof of Claim based on a Rejection Claim arising from the rejection of an Executory Contract that is rejected by the Debtor is 30 days after entry of the Confirmation Order. Any Rejection Claim based on the rejection of an Executory Contract will be barred if the Proof of Claim is not timely filed by the applicable Rejection Claim Bar Date, unless the Bankruptcy Court orders otherwise.

2.6 Means For Implementation of the Plan

The Plan will be funded by the proceeds realized from the operations of the Debtor or Reorganized Debtor, as applicable, as well as from the proceeds of the Exit Financing to be provided by the Plan Sponsor on the Effective Date. Under the terms of the Convertible Note Term Sheet, the DIP Lender will elect to convert its DIP Loan and the Exit Financing to Convertible Notes, which, along with any Convertible Notes issued to holders of Administrative Claims that elect to receive Convertible Notes under the Administrative Claim Election, may be converted to an equivalent Equity Interest in the Reorganized Debtor on the Conversion Date. Further, while the Reorganized Debtor may prepay the Convertible Notes at any time, no cash payment on the Convertible Notes is required until the Conversion Date. For all practicable purposes, as of the Effective Date, this structure allows for there to be no secured debt on the Reorganized Debtor upon exit.

On Confirmation of the Plan, all property of the Debtor, tangible and intangible, including, without limitation, all Causes of Action, will revert, free and clear of all Claims and Equitable Interests except as provided in the Plan, to the Debtor.

As the Debtor navigates a strategic reorganization under Chapter 11, the Debtor's vision for the future is built upon the bedrock principle that first inspired Smallhold: distributed farming. By partnering with a network of farms across the country, the Debtor is building a decentralized and resilient supply chain for specialty mushrooms that prioritizes quality and sustainability via regionalization. While the Debtor's approach has changed, the Debtor remains steadfast in its goal to put more mushrooms on more tables across the country. Moreover, the Debtor is excited to develop and introduce innovative value-added products that will not only absorb surplus and imperfect mushrooms, but also inspire and deepen North America's appreciation for mushrooms.

The officers and directors of the Debtor immediately prior to the Effective Date shall serve

as the initial officers and directors of the Reorganized Debtor on and after the Effective Date. Each officer and director shall serve in accordance with applicable non-bankruptcy law and the Debtor's corporate governance documents, as each of the same may be amended from time to time.

On and after the Effective Date, the Reorganized Debtor may pursue Causes of Action in its own discretion (including, for the avoidance of doubt, the Transfers Relief that may be sought by the Reorganized Debtor). No Entity may rely on the absence of a specific reference in this Plan to any Cause of Action against them as any indication that the Debtor or the Reorganized Debtor, as applicable, will not pursue any and all available Causes of Action against them. The failure of the Debtor to specifically list any claim, right of action, suit, or proceeding in this Plan, the Plan Supplement, or otherwise, does not, and will not, be deemed to constitute a waiver or release by the Debtor or the Reorganized Debtor, as applicable, of such claims, rights of action, suits, or proceedings.

2.7 Payments

If the Plan is confirmed under section 1191(a) of the Bankruptcy Code, payments to Creditors provided for in the Plan will be made by the Reorganized Debtor.

If the Plan is confirmed under section 1191(b) of the Bankruptcy Code, payments to Creditors provided for in the Plan will be made by the Reorganized Debtor.

2.8 Post-Confirmation Management

James Dunn shall remain the Chairman of the Reorganized Debtor's Board after the Effective Date. Unless otherwise designated by the Board post-Effective Date, James Dunn shall also remain as the Reorganized Debtor's CEO.

2.9 Tax Consequences of The Plan

Creditors and Holders of Equity Interests concerned with how the Plan may affect their tax liability should consult with their own accountants, attorneys, and/or advisors.

2.10 Projections in Support of Debtor's Ability to Make Payments Under The Proposed Plan

The Debtor has provided projected financial information through Q4 2029. Those projections are attached in **Exhibit B**.

The projections attached hereto as **Exhibit B** assume the current status of the Debtor's operations as of the Effective Date. While the Debtor's will be actively seeking equity investments post-confirmation, the potential of receiving same is unknown at this time and has not been included in the projections.

2.11 Exemption from Registration

The offering, issuance, and distribution of the Convertible Notes on account of DIP Lender's Secured Claims and, if applicable, Administrative Claims and any and all Equity issued

upon conversion pursuant to the Convertible Note Term Sheet, shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable U.S. state or other law requiring registration prior to the offering, issuance, distribution, or sale of securities in accordance with, and pursuant to, section 1145 of the Bankruptcy Code to the extent permitted or under the Securities Act by virtue of section 4(a)(2) thereof Regulation D, and/or Regulation S. Such Convertible Notes issued pursuant to section 1145 of the Bankruptcy Code will not be "restricted securities" as defined in Rule 144(a)(3) of the Securities Act and will be freely tradable and transferable by the initial recipients thereof, subject to the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 1145(b) of the Bankruptcy Code, and compliance with applicable securities laws, including Rule 144 of the Securities Act, and any rules and regulations of the SEC, if any, applicable at the time of any future transfer of such securities or instruments. To the extent the issuance and distribution of any Convertible Notes is being made in reliance on the exemption from registration set forth in section 4(a)(2) of the Securities Act, Regulation D, and/or Regulation S, and similar registration exemptions applicable outside of the United States, such securities will be considered "restricted securities" subject to resale restrictions and may be resold, exchanged, assigned, or otherwise transferred only pursuant to a registration statement or available exemption from the registration requirements of the Securities Act and other applicable law.

ARTICLE 3

FEASIBILITY OF PLAN

The Bankruptcy Court must find that Confirmation of the Plan is not likely to be followed by the liquidation, or need for further financial reorganization, of the Debtor, the Reorganized Debtor, or any successor to the Debtor, unless such liquidation or reorganization is proposed in the Plan.

3.1 Ability To Initially Fund Plan

The Debtor believes that it will have enough cash on hand on the Effective Date of the Plan—including $500,000 in proceeds from the Exit Financing to be provided by the DIP Lender—to pay all the Claims and expenses that are entitled to be paid on that date. The projections attached hereto as **Exhibit B** demonstrate the Debtor's or Reorganized Debtor's, as applicable, ability to make all of the payments due on the Effective Date, the First Distribution Date, and thereafter. In addition, the Plan Sponsor has (i) agreed to convert into Convertible Notes its Allowed Secured Claim and the Exit Financing, thereby removing any secured debt from the Reorganized Debtor, (ii) agreed to allow Holders of Allowed Administrative Claims to equally convert their debt into Convertible Notes, (iii) for those Allowed Administrative Claims that elect to be paid in cash, agreed to guarantee payment of such Allowed Administrative Claims up to $750,000 in accordance with the terms and conditions of this Plan, and (iv) guaranteed payments to Holders of General Unsecured Claims up to the amount of the GUC Recovery Pool (which will be funded by the Reorganized Debtor's Disposable Income).

3.2 Ability To Make Further Plan Payments And Operate Without Further Reorganization

The Debtor must submit all or such portion of the future earnings or other future income of the Debtor to the supervision and control of the Subchapter V Trustee as is necessary for the execution of the Plan, unless the Subchapter V Trustee agrees otherwise. Furthermore, Allowed Administrative Claims, up to $750,000, will be backstopped by Monomyth, as Plan Sponsor, in accordance with the terms of this Plan.

The Debtor's financial projections, attached hereto as **Exhibit B**, show that the Debtor or Reorganized Debtor, as applicable, will have cash flow after paying operating expenses and post-confirmation taxes sufficient to meet its obligations under the Plan. All Disposable Income is devoted to paying Allowed Claims under the Plan.

YOU SHOULD CONSULT WITH YOUR ACCOUNTANT OR OTHER FINANCIAL ADVISOR IF YOU HAVE ANY QUESTIONS PERTAINING TO THESE PROJECTIONS.

ARTICLE 4

LIQUIDATION ANALYSIS

To confirm the Plan, the Bankruptcy Court must find that Holders of Claims and Equity Interests who do not accept the Plan will receive at least as much under the Plan as such Holders of Claims and Equity Interests would receive in a liquidation under chapter 7 of the Bankruptcy Code. A liquidation analysis is attached hereto as **Exhibit C**.

ARTICLE 5

DISCHARGE

5.1 Discharge.

If the Plan is confirmed under § 1191(a), on the Confirmation Date of this Plan, the Debtor will be discharged from any debt that arose before Confirmation of this Plan, subject to the occurrence of the Effective Date, to the extent specified in § 1141(d) of the Bankruptcy Code; or

If the Plan is confirmed under § 1191(b), as soon as practicable after completion by the Reorganized Debtor of all payments due under the Plan, unless the Bankruptcy Court approves a written waiver of discharge executed by the Debtor after the order for relief under this chapter, the Bankruptcy Court shall grant the Reorganized Debtor a discharge of all debts provided in §1141(d)(1)(A) of this title, and all other debts allowed under § 503 of this title provided for in this Plan, except any debt-

1. on which the last payment is due after the first three years of the Plan, or such other time not to exceed five years fixed by the Court; or

2. if applicable, of the kind specified in § 523(a) of this title.

This Plan constitutes the Debtor's request that if the Plan is confirmed under § 1191(b), the discharge applies to all debts on which the last payment is due on or before the Last Distribution Date.

ARTICLE 6

GENERAL PROVISIONS

6.1 Title to Assets

If a Plan is Confirmed under section 1191(A) of the Bankruptcy Code, except as otherwise provided in the Plan or in the Confirmation Order, (i) Confirmation of the Plan vests all of the property of the Estate in the Debtor, and (ii) after Confirmation of the Plan, the property dealt with by the Plan is free and clear of all Claims and Equity Interests.

If a plan is confirmed under section 1191(b) of the Bankruptcy Code, property of the Estate includes, in addition to the property specified in section 541 of the Bankruptcy Code, all property of the kind specified in that section that the Debtor acquires, as well as earnings from services performed by the Debtor, after the date of commencement of the case but before the case is closed, dismissed, or converted to a case under chapter 7, 12, or 13 of the Bankruptcy Code, whichever occurs first. Except as provided in section 1185 of the Bankruptcy Code, the Plan, or the Confirmation Order, the Debtor shall remain in possession of all property of the Estate.

6.2 Binding Effect

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062, or any other Bankruptcy Rule, upon the occurrence of the Effective Date, the terms of this Plan shall be immediately effective and enforceable and deemed binding upon the Debtor, any and all Holders of Claims or Equity Interests (irrespective of whether such Claims or Equity Interests are deemed to have accepted this Plan), all persons that are parties to or are subject to the releases, discharges, and injunctions, as described in this Plan, each person acquiring property under this Plan, and any and all non-Debtor parties to Executory Contracts with the Debtor.

6.3 Severability.

If any provision in this Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.

6.4 Retention of Subject Matter Jurisdiction.

The proposed Confirmation Order will provide that the Bankruptcy Court shall retain jurisdiction of this case with regard to the following matters: (i) to make such orders as are necessary or appropriate to implement the provisions of this Plan and to resolve any disputes arising from implementation of the Plan; (ii) to rule on any modification of the Plan proposed under section 1193 of the Bankruptcy Code; (iii) to hear and allow all applications for compensation to Professionals and other Administrative Expense Claims; (iv) to resolve all issues regarding Claims objections, and issues arising from the assumption/rejection of the Executory Contracts; (v) to adjudicate any cause of action which may exist in favor of the Debtor, including

Avoidance Actions; (vi) to adjudicate the Transfers Relief; and (vii) to hear any other matter not inconsistent with the provisions of the Bankruptcy Code.

6.5 Captions

The headings contained in this Plan are for convenience of reference only and do not affect the meanings or interpretation of this Plan.

6.6 Modification of Plan.

The Debtor may modify the Plan at any time before Confirmation of the Plan pursuant to § 1193(a). However, the Bankruptcy Court may require additional items including re-voting on the Plan.

If the Plan is Confirmed under § 1191(a), the Debtor may also seek to modify the Plan at any time after Confirmation only if (1) the Plan has not been substantially consummated *and* (2) the Bankruptcy Court authorizes the proposed modifications after notice and a hearing.

If the Plan is Confirmed under § 1191(b), the Debtor or Reorganized Debtor, as applicable, may seek to modify the Plan at any time only if (1) it is within three years of the Confirmation Date, or such longer time not to exceed five years as fixed by the court *and* (2) the Bankruptcy Court authorizes the proposed modifications after notice and a hearing. This Plan represents the Debtor's request that the Court enter an order permitting the Debtor or Reorganized Debtor, as applicable, to seek to modify the Plan under such circumstances within five years of the Confirmation Date, since the Plan payments go out five years.

6.7 Final Decree.

Once the Estate has been fully administered, as provided in Rule 3022 of the Federal Rules of Bankruptcy Procedure, the Reorganized Debtor, or such other party as the Bankruptcy Court shall designate in the Confirmation Order, shall file a motion with the Bankruptcy Court to obtain a final decree to close the Case. Alternatively, the Bankruptcy Court may enter such a final decree on its own motion.

6.8 Default; Accelerated Judgment

In the event of a post-Effective Date payment default by the Reorganized Debtor under sections 2.1 or 2.2 of this Plan, the affected creditor may give notice to the Debtor of the default; and if the default is not cured and remains unresolved twenty-one (21) days after such notice has been given, the Court may enter judgment in favor of the affected creditor and against the Reorganized Debtor on motion of the affected creditor supported by an affidavit attesting as to the Reorganized Debtor's payment default, the Reorganized Debtor's failure to timely cure the same and the giving of notice to the Reorganized Debtor as provided herein.

6.9 Releases by the Debtor

Pursuant to section 1123(b) of the Bankruptcy Code and except as otherwise specifically provided in this Plan or the Plan Supplement, for good and valuable consideration, including the

service of the Released Parties to facilitate the expeditious reorganization of the Debtor and the consummation of the transactions contemplated by this Plan, on the Effective Date, the Released Parties are deemed forever released by the Debtor and its Estate, and each of their successors and assigns, from any and all claims, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative claims asserted or assertable on behalf of the Debtor or the Estate, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity or otherwise, that the Debtor or its Estate would have been legally entitled to assert in its own right (whether individually or collectively) based on or relating to, or in any manner arising from, in whole or in part, the Chapter 11 Case, the DIP Loan, the DIP Loan Documents, the business or contractual arrangements between the Debtor and any of the Released Parties, the negotiation, formulation or preparation of this Plan, the Exit Financing, any Plan Supplement or related agreements, instruments, or other documents (collectively, the "Debtor Released Claims"), other than Debtor Released Claims against a Released Party arising out of the gross negligence, willful misconduct, intentional fraud, or criminal liability of any such person or entity.

6.10 Releases by Holders of Claims and Equity Interests

On the Effective Date, except as otherwise provided herein and except for the right to enforce this Plan, all persons (i) who voted to accept this Plan or who are presumed to have voted to accept this Plan and (ii) who voted to reject this Plan but did not affirmatively mark the box on the ballot to opt out of granting the releases provided under this Plan, under section 1126(f) of the Bankruptcy Code shall, to the fullest extent permitted by applicable law, be deemed to forever release, and waive the Released Parties of and from all liens, claims, causes of action, liabilities, encumbrances, security interests, interests or charges of any nature or description whatsoever based or relating to, or in any manner arising from, in whole or in part, the Chapter 11 Case or affecting property of the Estate, whether known or unknown, suspected or unsuspected, scheduled or unscheduled, contingent or not contingent, unliquidated or fixed, admitted or disputed, matured or unmatured, senior or subordinated, whether assertable directly or derivatively by, through, or related to any of the Released Parties and their successors and assigns whether at law, in equity or otherwise, based upon any condition, event, act, omission occurrence, transaction or other activity, inactivity, instrument or other agreement of any kind or nature occurring, arising or existing prior to the Effective Date in any way relating to or arising out of, in whole or in part, the Debtor, the Debtor's prepetition operations, governance, financing, or fundraising, the purchase or sale of the Debtor's securities, the Chapter 11 Case, the pursuit of Confirmation of this Plan, the consummation of this Plan or the administration of this Plan, including without limitation, the negotiation and solicitation of this Plan, the DIP Loan, the DIP Loan Documents, and the Exit Financing, all regardless of whether (a) a Proof of Claim or Equity Interest has been filed or is deemed to have been filed, (b) such Claim or Equity Interest is allowed, or (c) the Holder of such Claim or Equity Interest has voted to accept or reject this Plan, except for willful misconduct, gross negligence, fraud or criminal misconduct; *provided*, *however*, that the Debtor shall not be a Released Party until the Last Distribution Date if the Plan is confirmed under section 1191(b) of the Bankruptcy Code. Nothing contained herein shall impact the right of any Holder of an Allowed Claim or interest to receive a Distribution on account of its Allowed Claim or Allowed Interest in accordance with this Plan.

6.11 Exculpation

None of the Debtor, its Professionals, or the Subchapter V Trustee (collectively, the "Exculpated Parties") shall have or incur any liability to any Holder of a Claim or Equity Interest, or other party in interest, or any of their respective members, officers, directors, employees, advisors, professionals, attorneys or agents or any of their successors and assigns, with respect to any Exculpated Claim, including, without limitation, any act or omission in connection with, related to, or arising out of, in whole or in part, the Debtor's Chapter 11 Case, except for willful misconduct, gross negligence, fraud or criminal misconduct as determined by a Final Order of a court of competent jurisdiction, and, in all respects, the Exculpated Parties shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under this Plan.

6.12 Injunction Related to Third Parties

From and after the Effective Date, all persons who have held, hold or may hold Claims against or Equity Interests in the Debtor are permanently enjoined from commencing or continuing in any manner, any Cause of Action released, to be released or discharged pursuant to this Plan, or the Confirmation Order, from and after the Effective Date, to the extent of the releases, exculpation, and discharge granted in this Plan, all Holders of Claims or Equity Interests shall be permanently enjoined from commencing or continuing in any manner against the Released Parties and the Exculpated Parties and their assets and properties, as the case may be, any suit, action or other proceeding, on account of or respecting any claim, demand, liability, obligation, debt, right, cause of action, interest or remedy released or to be released pursuant to this Plan. Except as otherwise expressly provided in this Plan, the Plan Supplement, the documents evidencing the Exit Financing, or related documents, or for obligations issued pursuant to this Plan, all persons who have held, hold or may hold Claims or Equity Interests that have been released, discharged, or are subject to exculpation, are permanently enjoined, from and after the Effective Date, from taking any of the following actions: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Equity Interests; (b) enforcing, attaching, collecting or recovering by any manner or means any judgment, award, decree or order against such persons on account of or in connection with or with respect to any such Claims or Equity Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such persons or the property or estates of such persons on account of or in connection with or with respect to any such Claims or Equity Interests; and (d) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Equity Interests released, settled or discharged pursuant to this Plan.

6.13 Term of Injunctions or Stays

Unless otherwise provided in this Plan or Confirmation Order, all injunctions or stays provided for under this Plan and ordered in the Confirmation Order or pursuant to sections 105 or 362 of the Bankruptcy Code arising under or entered during the Chapter 11 Case, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay and to the extent consistent with the terms and provisions of this Plan or the Confirmation Order, as applicable.

ARTICLE 7

CONDITIONS PRECEDENT TO EFFECTIVE DATE

7.1 Conditions Precedent

It shall be a condition to the Effective Date that the following provisions, terms, and conditions are satisfied, and the Effective Date shall occur on the date upon which the last of such conditions are so satisfied and/or waived:

a. Confirmation shall have occurred, and the Confirmation Order shall be a Final Order and not otherwise stayed;

b. All actions, documents, certificates, deeds, filings, notifications, pleadings, orders, letters, instruments, and agreements necessary to implement this Plan, the Exit Financing, and issuance of the Convertible Notes, including the documents set forth in the Plan Supplement, shall have been effected or executed and delivered to the required parties, in accordance with the Plan (including the Plan Supplement) and applicable documentation; and

c. The Exit Financing shall have been funded.

ARTICLE 8

ATTACHMENTS

The following documents are deemed to be part of the Plan:

Exhibit A: Most recently filed Monthly Operating Report

Exhibit B: Financial Projections

Exhibit C: Liquidation Analysis

The Convertible Notes Term Sheet, the Assumed Contracts List, and Rejected Contracts List, to be included in the Plan Supplement.

ARTICLE 9

FREQUENTLY ASKED QUESTIONS

What is the Debtor Attempting to Do in Chapter 11? Chapter 11 is the principal reorganization chapter of the Bankruptcy Code. Under Chapter 11, a debtor attempts to restructure the claims held against it. Formulation and confirmation of a plan of reorganization is the primary goal of Chapter 11. When reorganization is not feasible, however, a debtor may propose a liquidating plan under Chapter 11. The plan is the legal document that sets forth the manner and the means by which holders of claims against a debtor will be treated.

Why Am I Receiving This Plan? In order to confirm a plan of reorganization, the Bankruptcy Code requires that a debtor solicit acceptances of a proposed plan, which it is doing with this Plan. If the creditors are satisfied with the information provided in the Plan and the terms of the Plan as proposed, and have voted for the Plan and returned the requisite number of ballots to counsel for the Debtor, the Bankruptcy Court may confirm the Plan as proposed by the Debtor.

How Do I Determine Which Class I Am In? To determine the Class of your Claim or Equity Interest, you must first determine whether your claim is secured or unsecured. Your claim is secured if you have a validly perfected security interest in collateral owned by the Debtor. If you do not have any collateral, your claim is unsecured. The Table of Contents will direct you to the treatment provided to the Class in which **you** are grouped. The pertinent section of the Plan dealing with that Class will explain, among other things, who is in that Class, what is the size of the Class, what you will receive if the Plan is Confirmed, and when you will receive what the Plan has provided for you if the Plan is confirmed. Section 2.2 lists Classes of Claimants and their types of Claims.

Why Is Confirmation of a Plan of Reorganization Important? Confirmation of the Plan is necessary because if the Plan is confirmed, the Debtor and all of its creditors are bound by the terms of the Plan. If the Plan is not confirmed, the Debtor may not pay creditors as proposed in the Plan while the Debtor remains **in** bankruptcy.

What Is Necessary to Confirm a Plan of Reorganization? Confirmation of the Plan requires, among other things, the vote in favor of the Plan of two- thirds in total dollar amount and a majority in number of claims actually voting in each voting class. If the vote is insufficient, the Bankruptcy Court can still confirm the **Plan**, but only if certain additional elements are shown including that the plan does not discriminate unfairly, and is fair and equitable, with respect to each class of claims or interests that is impaired under, and has not accepted, the Plan.

Am I Entitled to Vote on the Plan? Any creditor of the Debtor whose Claim is Impaired under the Plan is entitled to vote, if either (i) the creditor's Claim has been scheduled by the Debtor and such claim is not scheduled as disputed, contingent, or unliquidated, or (ii) the creditor has filed a Proof of Claim on or before the last date set by the Bankruptcy Court for such filings. Any Claim to which an objection has been filed (and such objection is still pending) is not entitled to vote, unless the Bankruptcy Court temporarily allows the creditor to vote upon the creditor's motion. Such motion must be heard and determined by the Bankruptcy Court prior to the date established by the Bankruptcy Court to confirm the Plan.

How Do I Determine Whether I Am in an Impaired Class? The Chart in Section 2.2 identifies the Classes of creditors and indicates which Classes are Impaired and entitled to vote. If your Claim is Impaired, your vote will be considered by the Bankruptcy Court.

When Is the Deadline by Which I Need to Return My Ballot? The Plan is being distributed to Claim Holders for their review, consideration, and approval. The deadline by which ballots must be returned is July 3, 2024 at 5:00 P.M. (EDT). Ballots should be delivered to the following address:

Smallhold, Inc. Ballot Processing Center

c/o Epiq Corporate Restructuring, LLC
10300 SW Allen Blvd.

Beaverton, OR 97005

or

Via the online voting portal at https://dm.epiq11.com/Smallhold.

(Click on the "E-Ballot" section of the website and follow the instructions to submit your Ballot.)

How Do I Determine When and How Much I Will Be Paid? In Article 2 of the Plan, the Debtor has provided both written and financial summaries of what it anticipates each class of creditors will receive under the Plan.

ARTICLE 10

DEFINITIONS

A. Scope of Definitions

For purposes of this Plan, unless the context otherwise requires, all capitalized terms not otherwise defined shall have the meanings ascribed to them in Article 9 of this Plan. The definitions and rules of construction set forth in §§ 101 and 102 of the Bankruptcy Code shall apply when terms defined or construed in the Code are used in this Plan. The definitions that follow that are found in the Code are for convenience of reference only, and are superseded by the definition found in the Bankruptcy Code.

B. Definitions

9.1 "Administrative Claim Election" means the ability given to Holders of Allowed Administrative Claims to elect to convert their Allowed Administrative Claims into Convertible Notes under the terms of the Convertible Notes Term Sheet. The Reorganized Debtor shall send an applicable election form to all such Holders of (i) Allowed Administrative Claims as of the Effective Date on the Effective Date and (ii) within 7 days of any Administrative Claim becoming Allowed.

9.2 "Administrative Expense Bar Date" shall apply to Administrative Expense Claims and means the first Business Day that is thirty (30) days after the Effective Date or such other date as established by Final Order of the Bankruptcy Court.

9.3 "Administrative Expense Claim" or "**Administrative Claim"** means any right to payment constituting a cost or expense of administration of the Chapter 11 Case under sections 503(b) and 507(a)(2) of the Bankruptcy Code, including without limitation: (a) any actual and necessary costs and expenses incurred on or after the Commencement Date of preserving the Estate and operating the Debtor's business; (b) Claims that have been determined by a Final Order to constitute an administrative expense of the Estate; (c) Professional Fee Claims; and (d) any fees

or charges assessed against and payable by the Debtor under section 1930 of title 28 of the United States Code.

9.4 "Allowed Claim" means (a) any Claim against the Debtor, proof of which is timely filed or by order of the Bankruptcy Court is not or will not be required to be filed, (b) any Claim that has been or is hereafter listed in the Schedules as neither disputed, contingent or unliquidated, and for which no timely filed Proof of Claim has been filed, or (c) any Claim allowed pursuant to this Plan and, in each such case in (a) and (b) above, as to which either (i) no objection to the allowance thereof has been filed within the applicable period of time fixed by this Plan, the Bankruptcy Code, the Bankruptcy Rules or the Bankruptcy Court, or (ii) such an objection is so filed and the Claim shall have been allowed pursuant to a Final Order (but only to the extent so allowed). For the avoidance of doubt, the Camber Administrative Claim shall not become an Allowed Claim unless and until the Transfers Relief Order becomes a Final Order.

9.5 "Allowed General Unsecured Claim" means an unsecured claim to the extent it is, or has become, an Allowed Claim, which in any event shall be reduced by the amount of any offsets, credits, or refunds to which the Debtor or Debtor-in-Possession shall be entitled on the Confirmation Date.

9.6 "Allowed Priority Tax Claim" means a Priority Tax Claim to the extent that it is or has become and Allowed Claim, which in any event shall be reduced by the amount of any offsets, credits, or refunds to which the Debtor or Debtor-in-Possession shall be entitled on the Confirmation Date.

9.7 "Allowed Secured Claim" means the DIP Lender's secured claim pursuant to the DIP Term Sheet securing the DIP Loan with a first-priority perfected senior priming lien on substantially all of the Debtor's assets.

9.8 "Assets" means all assets and property of the Estate of the Debtor, regardless of whether reflected in the financial records of the Debtor, including but not limited to: Cash, deposits, refunds, rebates, abatements, fixtures, equipment, inventory, contractual interests, intangibles, claims, Cause of Action, suits, setoffs, recoupments, equitable, or legal rights, interests, and remedies.

9.9 "Assumed Contracts" means an Executory Contract deemed assumed effective as of the Effective Date or such other date as may be agreed to by the parties to the Executory Contract or as ordered by the Bankruptcy Court.

9.10 "Assumed Contracts List" means the list of Assumed Contracts the Debtor intends to assume pursuant to section 365 of the Bankruptcy Code as of the Effective Date. The Assumed Contract List shall be included with the Plan Supplement.

9.11 "Avoidance Actions" means the Causes of Action under sections 502(d), 542, 544, 545, 547, 548, 549, 550, and 553 of the Bankruptcy Code and any other avoidance actions under the Bankruptcy Code. These may also be referred to as the "Chapter 5 Causes of Action".

9.12 "Ballot" or "Ballots" means the ballots accompanying the Plan upon which Holders of Impaired Claims entitled to vote shall, among other things, indicate their acceptance or

rejection of the Plan in accordance with the Plan and the procedures governing the solicitation process, and which must be actually received on or before the Voting Deadline.

9.13 "Bankruptcy Code" or "Code" means title 11 of the United States Code, as amended and in effect on the Commencement Date.

9.14 "Bankruptcy Court" means the United States Bankruptcy Court for District of Delaware having jurisdiction over the Chapter 11 Case.

9.15 "Bankruptcy Rules" means (a) the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, and (b) the Local Rules, in each case, as in effect on the Commencement Date.

9.16 "**Bar Date**" means the deadline set by the Bankruptcy Court, pursuant to a Final Order or otherwise, for (i) filing Proofs of Claim in the Case or (ii) electing to become a Creditor Investor pursuant to the Administrative Claim Election, as the context may require, which includes the Administrative Expense Bar Date, the General Claims Bar Date, and the Governmental Claims Bar Date.

9.17 "Business Day" means any day other than: (a) a Saturday, (b) a Sunday, and (c) a "legal holiday" as defined in Bankruptcy Rule 9006(a).

9.18 "Camber" means Camber Road Partners, Inc.

9.19 "**Camber Administrative Claim**" means Camber's Administrative Claim that was Allowed in the amount of $340,000.00 pursuant to the Camber Claims Order and purportedly purchased by and transferred to Kapital on July 25, 2024.

9.20 "**Camber Claims Order**" means the *Order Allowing Administrative Expense Claim of Camber Road Partners, Inc. Pursuant to 11 U.S.C. §§ 503(b)(1) and 507(a)(2)* entered by the Bankruptcy Court on July 16, 2024 at Docket No. 215.

9.21 "**Camber Unsecured Claim**" means the General Unsecured Claim asserted by Camber in the amount of $4,884,005.16 and purportedly purchased by and transferred to Kapital on July 25, 2024.

9.22 "Case" has the same meaning as the term "Chapter 11 Case."

9.23 "Cash" means legal tender of the United States of America.

9.24 "Cash Equivalents" means equivalents of Cash in the form of readily marketable securities or instruments issued by an Entity, including readily marketable direct obligations of, or obligations guaranteed by, the United States of America, commercial paper of domestic corporations carrying a Moody's rating of "P2" or better, or equivalent rating of any other nationally recognized rating service, or interest bearing certificates of deposit or other similar obligations of domestic banks or other financial institutions having a shareholders' equity or capital of not less than five hundred million dollars ($500,000,000) having maturities of not more than one year, at the then generally prevailing rates of interest for like amounts and like periods.

9.25 "Causes of Action" means any and all actions, causes of action, rights, suits, debts, sums of money, damages, judgments, claims, and demands whatsoever, whether known or unknown, existing or hereafter arising, in law, equity, or otherwise, including but not limited to the Avoidance Actions, based in whole or in part upon any act or omission or other event occurring prior to the Commencement Date or during the course of the Case, including through the Effective Date, that belong to the Debtor, the Debtor-in-Possession, or the Estate.

9.26 "Chapter 11 Case" means this case under Subchapter V of chapter 11 of the Bankruptcy Code in which Smallhold, Inc. is the Debtor-in-Possession.

9.27 "Claim" means any "right to payment from the Debtor whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or any right to an equitable remedy for future performance if such breach gives rise to a right of payment from the Debtor, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, disputed, undisputed, secured or unsecured." 11 U.S.C. § 101(5).

9.28 "Claims Objection Deadline" shall have the meaning ascribed to it in section 2.3 of the Plan.

9.29 "Class" means any group of substantially similar Claims or Equity Interests classified by the Plan pursuant to section 1122 of the Bankruptcy Code.

9.30 "Commencement Date" means February 18, 2024, the date the chapter 11 petition for relief was filed.

9.31 "Confirmation" means the entry by the Bankruptcy Court of the Confirmation Order confirming this Plan.

9.32 "Confirmation Date" means the date upon which the Bankruptcy Court shall enter the Confirmation Order; *provided*, *however*, that if on motion the Confirmation Order or consummation of the Plan is stayed pending appeal, then the Confirmation Date shall be the entry of the Final Order vacating such day or the date on which such stay expires and is no longer in effect.

9.33 "Confirmation Hearing" means the hearing held by the Court to consider the confirmation of the Plan, as it may be adjourned or continued from time to time, which is presently scheduled for August 22, 2024, at 10:00 A.M. (ET).

9.34 "Confirmation Order" means an order of the Court or any amendment thereto confirming the Plan in accordance with the provisions of chapter 11 of the Bankruptcy Code.

9.35 "Conversion Date" means the date that is five years following the Effective Date.

9.36 "Convertible Notes" shall have the meaning ascribed to it in the Convertible Notes Term Sheet.

9.37 "Convertible Notes Term Sheet" means the term sheet included in the Plan Supplement.

9.38 "**Creditor**" has the meaning ascribed to such term in § 101(10) of the Bankruptcy Code.

9.39 "**Creditor Investor**" means any Holder of an Allowed Administrative Claim that makes the Administrative Claim Election to convert its Allowed Administrative Claim to Convertible Notes.

9.40 "**Cure**" means the payment or other honoring of all obligations required to be paid or honored in connection with the assumption of an Executory Contract pursuant to § 365 of the Bankruptcy Code, including (a) the cure of any non-monetary defaults to the extent required, if it all, pursuant to § 365 of the Bankruptcy Code, and (b) with respect to monetary defaults, the distribution, within a reasonable period of time following the Effective Date, of Cash, or such other property as may be agreed upon by the parties or ordered by the Bankruptcy Court, with respect to the assumption (or assumption and assignment) of an Executory Contract, pursuant to §365(b) of the Bankruptcy Code, in an amount equal to all unpaid monetary obligations or such other amount as may be agreed upon by the parties, under such Executory Contract, to the extent such obligations are enforceable under the Bankruptcy Code and applicable non-bankruptcy law.

9.41 "Debtor and Debtor-in-Possession" means Smallhold, Inc., the debtor and debtor in possession in this Case.

9.42 "DIP Lender" means the Monomyth Sponsor Group, LLC, acting solely in its capacity as lender pursuant to the DIP Orders and the DIP Term Sheet.

9.43 "DIP Loan" shall have the meaning ascribed to it in Section 1.8 of the Plan.

9.44 "DIP Motion" shall have the meaning ascribed to it in Section 1.8 of the Plan.

9.45 "DIP Order" shall have the meaning ascribed to it in Section 1.8 of the Plan.

9.46 "DIP Term Sheet" shall have the meaning ascribed to it in Section 1.8 of the Plan.

9.47 "DIP Loan Documents" means the DIP Term Sheet, the DIP Order, and any other documents governing the senior secured superpriority debtor-in-possession credit facility that are entered into in accordance with the DIP Term Sheet and the DIP Order, and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

9.48 "**Disallowed"** means a (a) Claim, or any portion thereof, that has been disallowed by a Final Order or a settlement, or as provided in this Plan, (b) Claim or any portion thereof that is Scheduled at zero or as an unknown amount, or as contingent, disputed, and/or unliquidated, and as to which a Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any

Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law, or (c) Claim or any portion thereof that is not Scheduled and as to which a Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

9.49 "**Disposable Income**" shall have the meaning ascribed to it in § 1191(d) of the Bankruptcy Code.

9.50 **"Disputed Claim"** means any Claim against the Debtor pursuant to § 502 of the Bankruptcy Code which the Debtor has in any way objected to, challenged, or otherwise disputed.

9.51 **"Distribution"** means a distribution of Cash or other Assets of the Estate made in accordance with the Plan to Holders of Allowed Claims.

9.52 **"Distribution Date"** means the date on which the Reorganized Debtor shall make a Distribution, which shall be a date or dates selected by the Reorganized Debtor in accordance with the terms of this Plan.

9.53 **"Effective Date"** means a Business Day the Confirmation Order becomes a Final Order.

9.54 **"Entity"** means an entity as defined in section 101(15) of the Bankruptcy Code.

9.55 **"Epiq"** shall have the meaning set forth in Section 1.8 of the Plan.

9.56 **"Epiq Administrative Advisor Retention Application"** shall have the meaning set forth in Section 1.8 of the Plan.

9.57 **"Epiq Claims and Noticing Agent Application"** shall have the meaning set forth in Section 1.8 of the Plan.

9.58 **"Equity Interest" or "Interest"** means an ownership interest in the Debtor.

9.59 **"Estate"** means the estate created in the Debtor's Chapter 11 Case containing all assets of the Debtor pursuant to Bankruptcy Code section 541.

9.60 **"Exculpated Claim"** means any Claim or Causes of Action whatsoever related to any act taken or omitted after the Commencement Date and on or before the Effective Date arising out of the Chapter 11 Case related to the Debtor, including, without limitation, (i) the negotiation of any settlements entered into, with, or by the Debtor or any Estate representative, (ii) the formulation, preparation, dissemination, negotiation, filing, prosecution, approval or administration of the Plan and/or any financing, investment, or sale agreement with respect to the Debtor, and/or (iii) any contract, instrument, release, assignment, or other agreement or document created or entered into in connection with any such negotiations or settlements of the Chapter 11 Case, or any financing agreement or settlement agreement in connection therewith, the filing of the Chapter 11 Case, the pursuit of Confirmation, and the administration implementation of the Plan.

9.61 "Exculpated Party" or "Exculpated Parties" shall have the meaning ascribed to it in Article 6.11 of the Plan.

9.62 "Executory Contract" means all unexpired leases and executory contracts as described in section 365 of the Bankruptcy Code.

9.63 "Exit Financing" means the $500,000 in exit financing to be provided by the Plan Sponsor to the Reorganized Debtor on the Effective Date, which is convertible subject to the terms of the Convertible Note Term Sheet.

9.64 "Final Order" means an order or judgment of the Bankruptcy Court that has not been reversed, stayed, modified, or amended (and which the Debtor is not seeking to reverse, stay, modify, or amend pursuant to any motion pending as of the Effective Date, including, without limitation, the Camber Claims Order) and as to which (a) any appeal that has been taken has been finally determined or dismissed, or (b) the time for appeal has expired and no notice of appeal has been filed.

9.65 "First Distribution Date" means the date identified in any notice of Effective Date which shall be the first date of quarterly installment payments under this Plan.

9.66 "First Rejection Motion" shall have the meaning set forth in Section 1.8 of the Plan.

9.67 "Founders" shall have the meaning set forth in Section 1.1 of the Plan.

9.68 "General Claims Bar Date" means April 18, 2024.

9.69 "Governmental Claims Bar Date" means August 16, 2024.

9.70 "General Unsecured Claim" means any Claim against a Debtor that is not (i) a Secured Claim; (ii) entitled to priority under sections 503 or 507 of the Bankruptcy Code; (iii) an Administrative Expense Claim, or (iv) a Priority Tax Claim.

9.71 "**GUC Recovery Pool**" means Cash in the amount of (i) $75,000 to be distributed to Holders of Allowed General Unsecured Claims on a pro rata basis in 25Q3 and (ii) $80,000 to be distributed to Holders of Allowed General Unsecured Claims on a pro rata basis under the Debtor's Disposable Income projections under the balance of Plan term. The GUC Recovery Pool is guaranteed by Monomyth, as Plan Sponsor.

9.72 "Holder" means the beneficial holder of any Claim or Equity Interest, in its capacity as such.

9.73 "Impaired" shall have the meaning ascribed to it in section 1124 of the Bankruptcy Code.

9.74 "Independent Directors" shall have the meaning ascribed to it in Section 1.8 of the Plan.

9.75 "Initial Term Sheet" shall have the meaning ascribed to it in Section 1.8 of the Plan.

9.76 "Insiders" shall have the meaning ascribed to it in section 101(31) of the Bankruptcy Code, plus all entities under common control with the Debtor as of the Petition Date.

9.77 "**Kapital**" shall have the meaning ascribed to it in Section 1.8 of the Plan.

9.78 "Last Distribution Date" means five (5) years from the First Distribution Date, which is presently scheduled for a date in Q4 2029.

9.79 "Liabilities" means the liabilities of the Estate, whether or not reflected in the financial records of the Debtor.

9.80 "Lien" shall have the meaning ascribed to it in § 101(37) of the Bankruptcy Code, except that a lien that has been or may be avoided or void shall not constitute a Lien for the purposes of the Plan.

9.81 "Local Rules" means the Local Rules of Bankruptcy Practice and Procedures of the United States Bankruptcy Court for the District of Delaware.

9.82 "LOI" shall have the meaning ascribed to it in Section 1.8 of the Plan.

9.83 "**Next Equity Financing**" shall have the meaning ascribed to it in Section 2.2 of the Plan.

9.84 "Other Priority Claim" means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Claim or Priority Tax Claim.

9.85 "Pashman" shall have the meaning set forth in Section 1.8 of the Plan.

9.86 "Person" means a person as defined in § 101(41) of the Bankruptcy Code.

9.87 "Petition Date" means the Commencement Date, or February 18, 2024.

9.88 "Plan" means this plan of reorganization for the resolution of outstanding Claims and Interests in the Case, as may be modified, amended, or supplemented at any time in accordance with the Bankruptcy Code, Bankruptcy Rules, and the terms hereof, including all exhibits, supplements, appendices, and schedules hereto.

9.89 "Plan Proponent" means the Debtor.

9.90 "Plan Sponsor" means Monomyth, LLC.

9.91 "Plan Supplement" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan, to be filed at least seven (7) calendar days before the deadline to object to the Plan, and any additional documents or schedules filed before or after the Effective Date as supplements or amendments to the Plan Supplement. The Debtor shall have the right to

amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date, subject to any applicable contractual consent requirements.

9.92 "Priority Tax Claim" means any Claim of a governmental unit (as that term is defined in the Bankruptcy Code) of the kind entitled to priority in payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

9.93 "Professional" means any person or Entity employed by the Debtor in accordance with sections 327, 328, or 1103 of the Bankruptcy Code, and who shall be compensated for services rendered prior to and including the Effective Date pursuant to sections 327, 328, 329, 330, or 331 of the Bankruptcy Code.

9.94 "Professional Fee Bar Date" shall apply to Professional Fee Claims and means the first Business Day that is sixty (60) days after the Effective Date or such other date established by Final Order of the Bankruptcy Court.

9.95 "Professional Fee Claims" means an Administrative Claim for reasonable compensation of a Professional for services rendered or expenses incurred in the Chapter 11 Case on or prior to the Effective Date.

9.96 "Proof of Claim" means a Claim filed against the Debtor in the Chapter 11 Case.

9.97 "Record Date" means the record date for determining the entitlement to vote on the Plan, which date is May 28, 2024.

9.98 "Rejected Contract" means an Executory Contract deemed rejected effective as of the Effective Date or such other date as may be agreed to by the parties to the Executory Contract or as ordered by the Bankruptcy Court.

9.99 "Rejected Contracts List" means the list of Rejected Contracts the Debtor intends to reject pursuant to section 365 of the Bankruptcy Code as of the Effective Date. The Rejected Contract List shall be included with the Plan Supplement.

9.100 "Rejection Claim" means any Claim arising from a Rejected Contract, which is a General Unsecured Claim.

9.101 "Rejection Claims Bar Date" means the deadline to file a Proof of Claim for damages under a Rejected Contract and such deadline is thirty (30) days after the entry of an order by the Bankruptcy Court rejecting such contract or thirty (30) days after entry of the Confirmation Order (in the event the Rejected Contract was rejected pursuant to the Plan), whichever occurs first.

9.102 "**Released Party"** means each of the following: (a) the Debtor (but only if the Plan is confirmed under section 1191(a) of the Bankruptcy Code); (b) the Debtor's prepetition attorneys and professionals; (c) the Debtor's Professionals; (d) the DIP Lender; (e) the DIP Lender's attorneys; and (f) the Representatives of (a) through (e) hereof. If the Plan is confirmed under section 1191(b), the Debtor shall be a Released Party only on the Last Distribution Date. For the avoidance of doubt, Section 9.104(b) and (c) shall not apply in Section 6.10 of this Plan.

9.103 "Representatives" means, without limitation, any existing or former affiliate, subsidiary, member, officer, director, partner, stockholder, trustee, member, representative, employee, agent, attorney, business advisor, financial advisor, accountant, other Professional, their successors or assigns, or any Person who is or was in control of any of the foregoing. For the avoidance of doubt, the former officers and directors of the Debtor, and the Founders, shall not be Representatives.

9.104 "**Reorganized Debtor**" means the Debtor after the Effective Date. Where the context requires, the term "Debtor" will mean the Reorganized Debtor.

9.105 "Schedules" means the schedules of assets and liabilities and the statement of financial affairs filed by the Debtor pursuant to § 521 of the Bankruptcy Code, as such schedules and statement have been or may be supplemented or amended from time to time.

9.106 "Second Amended Plan" shall have the meaning ascribed to it in Section 1.8 of the Plan.

9.107 "Second Rejection Motion" shall have the meaning set forth in Section 1.8 of the Plan.

9.108 "**Secured Claim**" means a Claim that is secured by a Lien (which is valid, perfected, and enforceable under applicable law or by reason of a Final Order) on the property in which the Estate has an interest or that is subject to a set off under § 553 of the Bankruptcy Code, to the extent of the value of the collateral, as determined in accordance with § 506(a) of the Bankruptcy Code, or to the extent of the amount subject to setoff.

9.109 "**Securities Act**" means the Securities Act of 1933, 15 U.S.C. §§ 77a-77aa, as now in effect or hereafter amended.

9.110 "Special Meeting" shall have the meaning ascribed to it in Section 1.8 of the Plan.

9.111 "**Subchapter V Trustee" or "Trustee"** means Jami Nimeroff, the trustee appointed pursuant to 11 U.S.C. § 1183(a) and whose duties are prescribed under 11 U.S.C. § 1183(b), the Plan, or the order confirming the Plan.

9.112 "Transfers" shall have the meaning ascribed to it in Section 1.8 of the Plan.

9.113 "Transfers Relief" means the motion or adversary proceeding the Debtor or Reorganized Debtor, as applicable, may file with the Bankruptcy Court on or after to the Effective Date seeking, among other things, (i) any Cause of Action against Kapital on account of its willful breach of the NDA or purported acquisition of the Camber Administrative Claim or Camber Unsecured Claim, and (ii) pursuant to section 510(c) of the Bankruptcy Code, to (a) subordinate and reclassify the Camber Administrative Claim to a General Unsecured Claim subordinate to all other General Unsecured Claims; and (b) subordinate the Camber Unsecured Claim to all other General Unsecured Claims.

9.114 "Transfers Relief Order" means an order entered by the Bankruptcy Court that makes a complete, dispositive, and self-implementing determination on the Transfers Relief sought by the Debtor or Reorganized Debtor.

9.115 "Unclaimed Property" means any Distributions that are returned to the Debtor, the Reorganized Debtor, or the Subchapter V Trustee, as the case may be, as: (i) undeliverable to a Creditor or (ii) unclaimed by a Creditor or Holder of an Equity Interest.

9.116 "Unimpaired" means an Allowed Claim or Equity Interest that is not Impaired.

9.117 "United States Trustee" or "U.S. Trustee" means the United States Trustee appointed under section 591 of title 28 of the United States Code to serve in the District of Delaware.

[Signature Page Follows]

Dated: August 20, 2024

Respectfully submitted,

DEBTOR
Smallhold, Inc.

By: /s/ *Tariq Jawad*
Name: Tariq Jawad

Exhibit A

Monthly Operating Report

Fill in this information to identify the case:

Debtor Name Smallhold, Inc.

United States Bankruptcy Court for the: _____ District of Delaware

Case number: 24-10267 (CTG)

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: June 2024

Date report filed: 07/22/2024
MM / DD / YYYY

Line of business: Retail

NAISC code: 4245

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: James Dunn

Original signature of responsible party: */s/ James Dunn*

Printed name of responsible party: James Dunn

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

		Yes	No	N/A
	If you answer *No* to any of the questions in lines 1-9, attach an explanation and label it *Exhibit A*.			
1.	Did the business operate during the entire reporting period?	☒	☐	☐
2.	Do you plan to continue to operate the business next month?	☒	☐	☐
3.	Have you paid all of your bills on time?	☒	☐	☐
4.	Did you pay your employees on time?	☒	☐	☐
5.	Have you deposited all the receipts for your business into debtor in possession (DIP) accounts?	☒	☐	☐
6.	Have you timely filed your tax returns and paid all of your taxes?	☒	☐	☐
7.	Have you timely filed all other required government filings?	☒	☐	☐
8.	Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator?	☐	☐	☒
9.	Have you timely paid all of your insurance premiums?	☒	☐	☐
	If you answer *Yes* to any of the questions in lines 10-18, attach an explanation and label it *Exhibit B*.			
10.	Do you have any bank accounts open other than the DIP accounts?	☒	☐	☐
11.	Have you sold any assets other than inventory?	☐	☒	☐
12.	Have you sold or transferred any assets or provided services to anyone related to the DIP in any way?	☐	☒	☐
13.	Did any insurance company cancel your policy?	☐	☒	☐
14.	Did you have any unusual or significant unanticipated expenses?	☐	☒	☐
15.	Have you borrowed money from anyone or has anyone made any payments on your behalf?	☐	☒	☐
16.	Has anyone made an investment in your business?	☐	☒	☐

Debtor Name Smallhold, Inc. Case number 24-10267 (CTG)

17. Have you paid any bills you owed before you filed bankruptcy?	☐	☒	☐
18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?	☐	☒	☐

2. Summary of Cash Activity for All Accounts

19. **Total opening balance of all accounts**

$ 103,028.20

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

20. **Total cash receipts**

Attach a listing of all cash received for the month and label it *Exhibit C.* Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here. $ 497,524.23

21. **Total cash disbursements**

Attach a listing of all payments you made in the month and label it *Exhibit D.* List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here. - $ 627,655.32

22. **Net cash flow**

Subtract line 21 from line 20 and report the result here. + $ -130,131.09

This amount may be different from what you may have calculated as *net profit.*

23. **Cash on hand at the end of the month**

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report. = $ -27,102.89

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. **Total payables** $ 559,000.00

(Exhibit E)

Debtor Name Smallhold, Inc. Case number 24-10267 (CTG)

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. **Total receivables** *(Exhibit F)* $ 490,381.64

5. Employees

26. What was the number of employees when the case was filed? 105

27. What is the number of employees as of the date of this monthly report? 5

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? $ 77,914.00

29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? $ 350,362.00

30. How much have you paid this month in other professional fees? $ 44,194.00

31. How much have you paid in total other professional fees since filing the case? $ 16,8754.00

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A **Projected** Copy lines 35-37 from the previous month's report.	–	Column B **Actual** Copy lines 20-22 of this report.	=	*Column C* **Difference** Subtract Column B from Column A.
32. **Cash receipts**	$ 700,000.00	–	$ 497,524.23	=	$ -202,475.70
33. **Cash disbursements**	$ 690,000.00	–	$ 627655.32	=	$ 62344.68
34. **Net cash flow**	$ 10,000.00	–	$ -130,131.00	=	$ -120,131.00

35. Total projected cash receipts for the next month: $ 750,000.00

36. Total projected cash disbursements for the next month: - $ 800,000.00

37. Total projected net cash flow for the next month: = $ -10,000.00

Debtor Name Smallhold, Inc. Case number 24-10267 (CTG)

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).

☐ 39. Bank reconciliation reports for each account.

☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.

☐ 41. Budget, projection, or forecast reports.

☐ 42. Project, job costing, or work-in-progress reports.

Note: The cash on hand amount reflected in question number 23 does not account for approximately $50,000.00 in AR received over the weekend of June 29-30 2024. If such amounts are added, the cash on hand would be approximately $25,000.00 as of June 30, 2024. Due to the AR reporting software of the Debtor, these amounts will be shown in the July 2024 monthly operating report.

Exhibit A

Bank Statements

BANK OF AMERICA

P.O. Box 15284
Wilmington, DE 19850

BANK OF AMERICA
Preferred Rewards
For Business

Customer service information

1.888.BUSINESS (1.888.287.4637)

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Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

SMALLHOLD, INC.
285 NOSTRAND AVE # 1066
BROOKLYN, NY 11216

Your Business Advantage Relationship Banking Preferred Rewards for Bus Platinum Honors

for June 1, 2024 to June 30, 2024

Account number: [redacted] 5489

SMALLHOLD, INC.

Account summary

Beginning balance on June 1, 2024	$159,073.34
Deposits and other credits	498,862.72
Withdrawals and other debits	-627,655.32
Checks	-0.00
Service fees	-0.00
Ending balance on June 30, 2024	**$30,280.74**

# of deposits/credits: 24

# of withdrawals/debits: 35

# of items-previous cycle[1]: 0

# of days in cycle: 30

Average ledger balance: $89,365.51

[1]*Includes checks paid, deposited items and other debits*

You've got a banking partner ready to help.

As your dedicated Small Business Specialist, I'm here to help with all of your business's financial needs and priorities.

Contact me today.
Kraig Severino
917.905.9931
kraig.severino2@bofa.com

SSM-09-23-0714.B | 5972504

IMPORTANT INFORMATION:
BANK DEPOSIT ACCOUNTS

How to Contact Us - You may call us at the telephone number listed on the front of this statement.

Updating your contact information - We encourage you to keep your contact information up-to-date. This includes address, email and phone number. If your information has changed, the easiest way to update it is by visiting the Help & Support tab of Online Banking.

Deposit agreement - When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule which contain the current version of the terms and conditions of your account relationship may be obtained at our financial centers.

Electronic transfers: In case of errors or questions about your electronic transfers - If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number.
- Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it will take to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting other problems - You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or an unauthorized transaction within the time period specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you and you agree to not make a claim against us, for the problems or unauthorized transactions.

Direct deposits - If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us to find out if the deposit was made as scheduled. You may also review your activity online or visit a financial center for information.

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BANK OF AMERICA

Your checking account

SMALLHOLD, INC. | Account # [redacted] 5489 | June 1, 2024 to June 30, 2024

Deposits and other credits

Date	Description	Amount
06/03/24	WHOLE FOODS DES:PAYMENTS ID:27987482 INDN:SMALLHOLD INC CO ID:5849677001 CCD	15,720.50
06/04/24	WHOLE FOODS DES:PAYMENTS ID:27989790 INDN:SMALLHOLD INC CO ID:5849677001 CCD	39,361.00
06/05/24	WHOLE FOODS DES:PAYMENTS ID:27991737 INDN:SMALLHOLD INC CO ID:5849677001 CCD	10,536.50
06/05/24	SPROUTS FARMERS DES:PAYMENT ID:S-06258 INDN:SMALLHOLD INC CO ID:1928589000 CCD PMT INFO:INV-17759*INV-17756\	4,032.00
06/05/24	BKOFAMERICA MOBILE 06/05 3728622987 DEPOSIT *MOBILE NY	1,028.00
06/05/24	BKOFAMERICA MOBILE 06/05 3728620827 DEPOSIT *MOBILE NY	67.08
06/06/24	WHOLE FOODS DES:PAYMENTS ID:27998286 INDN:SMALLHOLD INC CO ID:5849677001 CCD	8,807.23
06/07/24	WHOLE FOODS DES:PAYMENTS ID:28001912 INDN:SMALLHOLD INC CO ID:5849677001 CCD	23,388.42
06/12/24	WHOLE FOODS DES:PAYMENTS ID:28112624 INDN:SMALLHOLD INC CO ID:5849677001 CCD	25,856.59
06/12/24	SPROUTS FARMERS DES:PAYMENT ID:S-06258 INDN:SMALLHOLD INC CO ID:1928589000 CCD PMT INFO:INV-17780*INV-17770\	11,975.00
06/13/24	WHOLE FOODS DES:PAYMENTS ID:28114849 INDN:SMALLHOLD INC CO ID:5849677001 CCD	32,304.00
06/14/24	WHOLE FOODS DES:PAYMENTS ID:28117356 INDN:SMALLHOLD INC CO ID:5849677001 CCD	17,933.80
06/18/24	SPROUTS FARMERS DES:PAYMENT ID:S-06258 INDN:SMALLHOLD INC CO ID:1928589000 CCD PMT INFO:INV-17786*INV-17785*INV-17794*INV-17793\	37,147.60
06/18/24	WHOLE FOODS DES:PAYMENTS ID:28122878 INDN:SMALLHOLD INC CO ID:5849677001 CCD	13,824.50
06/20/24	SPROUTS FARMERS DES:PAYMENT ID:S-06258 INDN:SMALLHOLD INC CO ID:1928589000 CCD PMT INFO:INV-17858*INV-17857*INV-17859*INV-17800* INV-17801*INV-17854*INV-17855*INV-17853\	94,131.00

continued on the next page

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[1] You must be enrolled in Business Advantage 360, our small business online banking, or Mobile Banking to use Cash Flow Monitor and Connected Apps, and have an eligible Bank of America® small business deposit account. Mobile Banking requires that you download the Mobile Banking app and is only available for select mobile devices. Message and data rates may apply.

SSM-11-23-0007.B | 6019109

Deposits and other credits - continued

Date	Description	Amount
06/20/24	WHOLE FOODS DES:PAYMENTS ID:28126191 INDN:SMALLHOLD INC CO ID:5849677001 CCD	30,569.46
06/21/24	WHOLE FOODS DES:PAYMENTS ID:28129390 INDN:SMALLHOLD INC CO ID:5849677001 CCD	29,826.80
06/21/24	C158843 JUSTWORK DES:DIR DEP ID:P31D3DEBE88312F INDN:SMALLHOLD INC CO ID:4462283648 PPD	310.48
06/21/24	MILL I AM LLC DES:Bill.com ID:015SPNJXUA30JYI INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: MILL I AM LLC Bill.com 015SPNJXUA30JY I Inv INV-15258	300.00
06/25/24	WHOLE FOODS DES:PAYMENTS ID:28134154 INDN:SMALLHOLD INC CO ID:5849677001 CCD	19,399.00
06/26/24	WHOLE FOODS DES:PAYMENTS ID:28240143 INDN:SMALLHOLD INC CO ID:5849677001 CCD	27,828.85
06/26/24	SPROUTS FARMERS DES:PAYMENT ID:S-06258 INDN:SMALLHOLD INC CO ID:1928589000 CCD PMT INFO:INV-17810\	8,075.40
06/28/24	WHOLE FOODS DES:PAYMENTS ID:28255210 INDN:SMALLHOLD INC CO ID:5849677001 CCD	46,439.50
06/28/24	E510 - Windward DES:ACCTVERIFY ID:015YMNOUTY39Z05 INDN:Smallhold, Inc CO ID:2204895317 CCD	0.01
Total deposits and other credits		**$498,862.72**

Withdrawals and other debits

Date	Description	Amount
06/03/24	Bill.com DES:Payables ID:015RXEGTOK2COQR INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015R XEGTOK2COQR	-43,674.75
06/04/24	NATIONALPARTNERS DES:DRAFTS ID:18155305 INDN:SMALLHOLD INC CO ID: 1151171 CCD	-8,803.56
06/04/24	Bill.com DES:Payables ID:016TLLASQ3D10I6 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 016TLLA SQ3D10I6 Inv 679192	-7,615.60
06/04/24	Bill.com DES:Payables ID:015KUJLLZG2DV9N INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Pearce Worldwide Logistics, Inc Bill.com 015KUJLLZG2DV9N Inv 0351740	-2,900.00
06/04/24	CLOUDIT AUTOMATI DES:SALE ID: INDN:SMALLHOLD INC CO ID:9215986202 CCD	-1,440.00
06/04/24	SPS COMMERCE, IN DES:VENDOR PMT ID:1VIWREVDLSX1 INDN:SMALLHOLD CO ID:5412015127 CCD	-99.00
06/05/24	Bill.com DES:Payables ID:015FIFNILO2EZUO INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 015FI FNILO2EZUO Inv 950291	-12,842.25
06/06/24	Bill.com DES:Payables ID:015ITFYKSU2GPYQ INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015I TFYKSU2GPYQ	-15,049.25
06/06/24	BILL.COM LLC DES:BILLING ID:01B4PXJJLEHUGWQ INDN:Smallhold, Inc. CO ID:1082689000 CCD PMT INFO:BILL.COM 01B4PXJJLEHUGWQ STMT 2406743266 8 SMALLHOLD, INC.	-1,913.42
06/06/24	C158843 JUSTWORK DES:COLLECTION ID:P4EAC4322E560B3 INDN:SMALLHOLD INC CO ID:3462283648 CCD	-462.08

continued on the next page

BANK OF AMERICA

Your checking account

SMALLHOLD, INC. | Account # [redacted] 5489 | June 1, 2024 to June 30, 2024

Withdrawals and other debits - continued

Date	Description	Amount
06/06/24	MR T CARTING COR DES:BT0605 ID:000000274821320 INDN:Smallhold Inc. CO ID:9087438010 CCD	-93.85
06/07/24	Bill.com DES:Payables ID:015JXNKHTB2IIZC INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015J XNKHTB2IIZC	-33,571.75
06/07/24	Bill.com DES:Payables ID:015EZFWNWL2K4BJ INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:California Specialty Farms Bill.com 015E ZFWNWL2K4BJ Inv 205054	-1,000.00
06/10/24	Bill.com DES:Payables ID:016JCATLR3DADBN INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Pashman Stein PC Bill.com 016JCATLR3DADB N Inv 155854	-64,936.80
06/11/24	C158843 JUSTWORK DES:COLLECTION ID:P1030D6D5AA9180 INDN:SMALLHOLD INC CO ID:3462283648 CCD	-32,836.01
06/13/24	Bill.com DES:Payables ID:016NPUTHD3DGNK3 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Balto Logistics LLC Bill.com 016NPUTHD3D GNK3 Inv 012	-5,213.57
06/13/24	Bill.com DES:Payables ID:015CQSKIWM2R52Z INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:California Specialty Farms Bill.com 015C QSKIWM2R52Z Inv 205223	-231.00
06/14/24	Bill.com DES:Payables ID:016BLOWHP3DI08Q INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: R&R Cultivation Bill.com 016BLOWHP3DI08 Q Inv 27264	-16,263.25
06/14/24	Bill.com DES:Payables ID:015FWFRREN2T0J2 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Pearce Worldwide Logistics, Inc Bill.com 015FWFRREN2T0J2 Multiple invoices	-6,525.00
06/17/24	Bill.com DES:Payables ID:015NBCHUPJ2TB5C INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015N BCHUPJ2TB5C	-26,160.70
06/17/24	Bill.com DES:Payables ID:016MFXRMO3DJS69 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016M FXRMO3DJS69	-18,838.63
06/17/24	BMO BANK N.A. DES:LEASE PYMT ID:300-2647134-001 INDN:SMALLHOLD, INC. CO ID:JXXXXXXXXX CCD	-479.59
06/18/24	Bill.com DES:Payables ID:015IUGEOJR2WI7P INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015I UGEOJR2WI7P	-20,115.65
06/20/24	Bill.com DES:Payables ID:015PKSBJOB2YEUY INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015P KSBJOB2YEUY	-79,418.65
06/20/24	Bill.com DES:Payables ID:015ORMBWFK2WTV8 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 015OR MBWFK2WTV8 Inv 950564	-22,646.52
06/20/24	RAMP STATEMENT DES:3I4WZKDKKO ID:C9797251 INDN:SECONDARY CO ID:9997075000 CCD PMT INFO:NTE*ZZZ*PAYMENT S1199422\	-8,783.81
06/20/24	CLOUDIT AUTOMATI DES:SALE ID: INDN:SMALLHOLD INC CO ID:9215986202 CCD	-2,400.00
06/20/24	ADT SECURITY SER DES:ADTPAPACH ID:XXXXXXXXX INDN:SMALLHOLD CO ID:8881323080 PPD	-192.85
06/21/24	Bill.com DES:Payables ID:015NQISWHD30UBV INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 015NQ ISWHD30UBV Multiple invoices	-49,587.25
06/25/24	C158843 JUSTWORK DES:COLLECTION ID:PEDB971C16ED291 INDN:SMALLHOLD INC CO ID:3462283648 CCD	-32,297.59

continued on the next page

Withdrawals and other debits - continued

Date	Description	Amount
06/25/24	Bill.com DES:Payables ID:015SDMZAXZ34NVT INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 015SDMZ AXZ34NVT Inv PO1394	-8,979.60
06/26/24	Bill.com DES:Payables ID:015IKCYBHN36F11 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015I KCYBHN36F11	-31,535.26
06/27/24	Bill.com DES:Payables ID:015IJSRTFL38AHC INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 015IJSR TFL38AHC Inv PO1395	-9,038.40
06/28/24	Bill.com DES:Payables ID:015BOWZZDR3AEGE INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015B OWZZDR3AEGE	-61,683.10
06/28/24	ADP PAYROLL FEES DES:ADP FEES ID:932633159563 INDN:XXXXXXXXXSMALLHOLD INC CO ID:9659605001 CCD	-26.58
Total withdrawals and other debits		**-$627,655.32**

Service fees

The Monthly Fee on your primary Business Advantage Relationship Banking account was waived for the statement period ending 05/31/24. A check mark below indicates the requirement(s) you have met to qualify for the Monthly Fee waiver on the account.

- ✓ $15,000+ combined average monthly balance in linked business accounts has been met
- ✓ Become a member of Preferred Rewards for Business has been met

For information on how to open a new product, link an existing service to your account, or about Preferred Rewards for Business please call 1.888.BUSINESS or visit bankofamerica.com/smallbusiness.

Daily ledger balances

Date	Balance ($)	Date	Balance($)	Date	Balance ($)
06/01	159,073.34	06/11	34,775.75	06/20	91,248.48
06/03	131,119.09	06/12	72,607.34	06/21	72,098.51
06/04	149,621.93	06/13	99,466.77	06/25	50,220.32
06/05	152,443.26	06/14	94,612.32	06/26	54,589.31
06/06	143,731.89	06/17	49,133.40	06/27	45,550.91
06/07	132,548.56	06/18	79,989.85	06/28	30,280.74
06/10	67,611.76				

Exhibit B

Question: Do you have any bank accounts open other than the DIP accounts?

Response: Yes. Pursuant to the *Final Order (I) Authorizing Continued Use of Cash Management System, (II) Authorizing Use of Prepetition Bank Accounts and Payment Methods, (III) Authorizing Use of Existing Business Forms, (IV) Extending Time to Comply with the Requirements of 11 U.S.C. § 345(b), and (V) Granting Related Relief* (D.I. 64), the Debtor is permitted to use non-DIP accounts that were part of the Debtor's cash management system as of the Petition Date.

Exhibit C

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Date	Print	Document Number	Name	Account	PO/Check Number	Status	Memo	Currency	Amount (Foreign Currency)	Amount
6/3/2024	Print	PYMT8969	Whole Foods : Whole Foods Cheshire (NDC)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$15,720.50	15,720.50
6/4/2024	Print	PYMT8970	Whole Foods : WFM Southern California Distribution (SCD)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$39,361.00	39,361.00
6/5/2024	Print	PYMT8971	Sprouts Farmers Market Produce : Sprouts Farmers Market Produce - SoCal	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$4,032.00	4,032.00
6/5/2024	Print	PYMT8973	Wheatsville - North	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$67.08	67.08
6/5/2024	Print	PYMT8972	Whole Foods : WFM Southern California Distribution (SCD)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$10,536.50	10,536.50
6/6/2024	Print	PYMT8974	Whole Foods : WFM Southern California Distribution (SCD)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$8,807.23	8,807.23
6/7/2024	Print	PYMT8975	Whole Foods : WFM Southern California Distribution (SCD)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$23,388.42	23,388.42
6/12/2024	Print	PYMT8976	Sprouts Farmers Market Produce : Sprouts Farmers Market Produce - SoCal	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$11,975.00	11,975.00
6/12/2024	Print	PYMT8977	Whole Foods : WFM Southern California Distribution (SCD)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$25,856.59	25,856.59
6/13/2024	Print	PYMT8978	Whole Foods : WFM Southern California Distribution (SCD)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$32,304.00	32,304.00
6/14/2024	Print	PYMT8979	Whole Foods : WFM Southern California Distribution (SCD)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$17,933.80	17,933.80
6/18/2024	Print	PYMT8980	Sprouts Farmers Market Produce : Sprouts Farmers Market Produce - SoCal	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$37,147.60	37,147.60
6/18/2024	Print	PYMT8982	Whole Foods : WFM Southern California Distribution (SCD)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$13,824.50	13,824.50
6/20/2024	Print	PYMT8981	Sprouts Farmers Market Produce : Sprouts Farmers Market Produce - SoCal	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$94,131.00	94,131.00
6/20/2024	Print	PYMT8983	Whole Foods : WFM Denver (DDC)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$30,569.46	30,569.46
6/21/2024	Print	PYMT8985	Hatchet Hall	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$300.00	300.00
6/21/2024	Print	PYMT8984	Whole Foods : WFM Denver (DDC)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$29,826.80	29,826.80
6/25/2024	Print	PYMT8986	Whole Foods : WFM Denver (DDC)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$19,399.00	19,399.00
6/26/2024	Print	PYMT8988	Sprouts Farmers Market Produce : Sprouts Farmers Market Produce - SoCal	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$8,075.40	8,075.40
6/26/2024	Print	PYMT8987	Whole Foods : WFM Denver (DDC)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$27,828.85	27,828.85
6/28/2024	Print	PYMT8989	Whole Foods : WFM Denver (DDC)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	$46,439.50	46,439.50

Exhibit D

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Vendor	Currency	Payment amount	Process date	Payment type	Paid from	Payment status
Bill.com DES:Payables ID:015RXEGTOK2COQR INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015R XEGTOK2COQR	USD	$43,674.75	6/3/2024	Check	Bank of America ****5489	Cleared
NATIONALPARTNERS DES:DRAFTS ID:18155305 INDN:SMALLHOLD INC CO ID: 1151171 CCD	USD	$8,803.56	6/4/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016TLLASQ3D10I6 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 016TLLA SQ3D10I6 Inv 679192	USD	$7,615.60	6/4/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015KUJLLZG2DV9N INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Pearce Worldwide Logistics, Inc Bill.com 015KUJLLZG2DV9N Inv 0351740	USD	$2,900.00	6/4/2024	Check	Bank of America ****5489	Cleared
CLOUDIT AUTOMATI DES:SALE ID: INDN:SMALLHOLD INC CO ID:9215986202 CCD	USD	$1,440.00	6/4/2024	Check	Bank of America ****5489	Cleared
SPS COMMERCE, IN DES:VENDOR PMT ID:1VIWREVDLSX1 INDN:SMALLHOLD CO ID:5412015127 CCD	USD	$99.00	6/4/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015FIFNILO2EZUO INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 015FI FNILO2EZUO Inv 950291	USD	$12,842.25	6/5/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015ITFYKSU2GPYQ INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015I TFYKSU2GPYQ	USD	$15,049.25	6/6/2024	Check	Bank of America ****5489	Cleared
BILL.COM LLC DES:BILLING ID:01B4PXJJLEHUGWQ INDN:Smallhold, Inc. CO ID:1082689000 CCD PMT INFO:BILL.COM 01B4PXJJLEHUGWQ STMT 2406743266 8 SMALLHOLD, INC.	USD	$1,913.42	6/6/2024	Check	Bank of America ****5489	Cleared
C158843 JUSTWORK DES:COLLECTION ID:P4EAC4322E560B3 INDN:SMALLHOLD INC CO ID:3462283648 CCD	USD	$462.08	6/6/2024	Check	Bank of America ****5489	Cleared
MR T CARTING COR DES:BT0605 ID:000000274821320 INDN:Smallhold Inc. CO ID:9087438010 CCD	USD	$93.85	6/6/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015JXNKHTB2IIZC INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015J XNKHTB2IIZC	USD	$33,571.75	6/7/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015EZFWNWL2K4BJ INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:California Specialty Farms Bill.com 015E ZFWNWL2K4BJ Inv 205054	USD	$1,000.00	6/7/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016JCATLR3DADBN INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Pashman Stein PC Bill.com 016JCATLR3DADB N Inv 155854	USD	$64,936.80	6/10/2024	Check	Bank of America ****5489	Cleared
C158843 JUSTWORK DES:COLLECTION ID:P1030D6D5AA9180 INDN:SMALLHOLD INC CO ID:3462283648 CCD	USD	$32,836.01	6/11/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016NPUTHD3DGNK3 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Balto Logistics LLC Bill.com 016NPUTHD3D GNK3 Inv 012	USD	$5,213.57	6/13/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015CQSKIWM2R52Z INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:California Specialty Farms Bill.com 015C QSKIWM2R52Z Inv 205223	USD	$231.00	6/13/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016BLOWHP3DI08Q INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: R&R Cultivation Bill.com 016BLOWHP3DI08 Q Inv 27264	USD	$16,263.25	6/14/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015FWFRREN2T0J2 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Pearce Worldwide Logistics, Inc Bill.com 015FWFRREN2T0J2 Multiple invoices	USD	$6,525.00	6/14/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015NBCHUPJ2TB5C INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015N BCHUPJ2TB5C	USD	$26,160.70	6/17/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016MFXRMO3DJS69 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016M FXRMO3DJS69	USD	$18,838.63	6/17/2024	Check	Bank of America ****5489	Cleared
BMO BANK N.A. DES:LEASE PYMT ID:300-2647134-001 INDN:SMALLHOLD, INC. CO ID:J940475440 CCD	USD	$479.59	6/17/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015IUGEOJR2WI7P INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015I UGEOJR2WI7P	USD	$20,115.65	6/18/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015PKSBJOB2YEUY INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015P KSBJOB2YEUY	USD	$79,418.65	6/20/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015ORMBWFK2WTV8 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 015OR MBWFK2WTV8 Inv 950564	USD	$22,646.52	6/20/2024	Check	Bank of America ****5489	Cleared
RAMP STATEMENT DES:3I4WZKDKKO ID:C9797251 INDN:SECONDARY CO ID:9997075000 CCD PMT INFO:NTE*ZZZ*PAYMENT S1199422\	USD	$8,783.81	6/20/2024	Check	Bank of America ****5489	Cleared
CLOUDIT AUTOMATI DES:SALE ID: INDN:SMALLHOLD INC CO ID:9215986202 CCD	USD	$2,400.00	6/20/2024	Check	Bank of America ****5489	Cleared
ADT SECURITY SER DES:ADTPAPACH ID:403935545 INDN:SMALLHOLD CO ID:8881323080 PPD	USD	$192.85	6/20/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015NQISWHD30UBV INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 015NQ ISWHD30UBV Multiple invoices	USD	$49,587.25	6/21/2024	Check	Bank of America ****5489	Cleared
C158843 JUSTWORK DES:COLLECTION ID:PEDB971C16ED291 INDN:SMALLHOLD INC CO ID:3462283648 CCD	USD	$32,297.59	6/25/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015SDMZAXZ34NVT INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 015SDMZ AXZ34NVT Inv PO1394	USD	$8,979.60	6/25/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015IKCYBHN36F11 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015I KCYBHN36F11	USD	$31,535.26	6/26/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015IJSRTFL38AHC INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 015IJSR TFL38AHC Inv PO1395	USD	$9,038.40	6/27/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015BOWZZDR3AEGE INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015B OWZZDR3AEGE	USD	$61,683.10	6/28/2024	Check	Bank of America ****5489	Cleared
ADP PAYROLL FEES DES:ADP FEES ID:932633159563 INDN:664084652SMALLHOLD INC CO ID:9659605001 CCD	USD	$26.58	6/28/2024	Check	Bank of America ****5489	Cleared

Exhibit E

Smallhold June Report

Debts Incurred Since Feb 18th Filing

Date Debt was Incurred	Name of Party	Purpose of the Debt	Amount	Due Date
3/20/2024	DIP Lender	Dip Financing	$ 259,000.00	Maturity Date
4/17/2024	DIP Lender	Dip Financing	$ 250,000.00	Maturity Date
6/17/2024	DIP Lender	Dip Financing	$ 50,000.00	Maturity Date
Total			$ 559,000.00	

Exhibit F

Smallhold

A/R Aging Summary

As of June 30, 2024

Customer:Project	Current	16/2024 - 7/15/2024 (30)	/2024 - 6/15/2024 (60)	17/2024 - 5/16/2024 (90)	efore 4/17/2024 (>90)	Total
	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance
- No Customer/Project -	$0.00	$0.00	$11,080.55	$13,389.73	($23,927.24)	$543.04
Achilles Heel Restaurant	$0.00	$0.00	$0.00	$0.00	$103.68	$103.68
Adam DeMartino	$0.00	$0.00	$0.00	$0.00	$269.12	$269.12
Allday Pizza	$0.00	$0.00	$0.00	$0.00	$225.00	$225.00
Altadena Beverage and Market	$0.00	$0.00	$0.00	$0.00	$33.54	$33.54
ATLA	$0.00	$0.00	$0.00	$0.00	$2,033.64	$2,033.64
Babs (LouLou LLC DBA)	$0.00	$0.00	$0.00	$0.00	$1,296.00	$1,296.00
Birdseye	$0.00	$0.00	$0.00	$0.00	$32.00	$32.00
Botanica	$0.00	$0.00	$0.00	$0.00	($260.00)	($260.00)
Cafe Mars	$0.00	$0.00	$0.00	$0.00	$105.30	$105.30
Capital City Produce-Rouses	$0.00	$0.00	$0.00	$0.00	$5,257.00	$5,257.00
Carla's Fresh Market	$0.00	$0.00	$0.00	$0.00	$256.62	$256.62
Caroh Lemus	$0.00	$0.00	$0.00	$0.00	$90.00	$90.00
Charlie's Produce - LA	$0.00	$0.00	$0.00	$0.00	$3,360.96	$3,360.96
Comedor - Austin	$0.00	$0.00	$0.00	$0.00	($320.00)	($320.00)
Coosemans ATL	$0.00	$0.00	$0.00	$1,025.80	$0.00	$1,025.80
Daishu McGriff	$0.00	$0.00	$0.00	$0.00	$341.82	$341.82
Davalan Fresh	$0.00	$0.00	$0.00	$0.00	$11,080.00	$11,080.00
Decades Pizza (WWPalmetto LLC)	$0.00	$0.00	$0.00	$0.00	$1,787.40	$1,787.40
Eataly Century City	$0.00	$0.00	$0.00	$0.00	$263.75	$263.75
Edith's BK	$0.00	$0.00	$0.00	$0.00	$388.80	$388.80
Emmer & Rye	$0.00	$0.00	$0.00	$0.00	$2,090.00	$2,090.00
Erewhon	$0.00	$0.00	$0.00	$0.00	$323.20	$323.20
Este	$0.00	$0.00	$0.00	$0.00	($120.00)	($120.00)
Ezov	$0.00	$0.00	$0.00	$0.00	$2,040.00	$2,040.00
Farina NYC LLC	$0.00	$0.00	$0.00	($200.00)	$606.00	$406.00
Farm Cart Organics	$0.00	$0.00	$0.00	$0.00	$8,169.00	$8,169.00
Farm To People	$0.00	$0.00	$0.00	$0.00	($64.80)	($64.80)
Farmfluence	$0.00	$0.00	$0.00	$0.00	($77.00)	($77.00)
Follow Your Heart	$0.00	$0.00	$0.00	$0.00	$128.00	$128.00
Fresh Direct	$0.00	$0.00	$0.00	$0.00	($997.16)	($997.16)
Gage & Tollner	$0.00	$0.00	$0.00	$0.00	($372.60)	($372.60)
Ginger's Alkaline	$0.00	$0.00	$0.00	$0.00	$130.00	$130.00
Gjelina	$0.00	$0.00	$0.00	$0.00	$8,360.00	$8,360.00
Gjusta	$0.00	$0.00	$0.00	$0.00	$3,680.00	$3,680.00
Gjusta Grocer	$0.00	$0.00	$0.00	$0.00	$815.00	$815.00
Greekman's	$0.00	$0.00	$0.00	$0.00	$1,120.00	$1,120.00
Greene Grape	$0.00	$0.00	$0.00	$0.00	($161.04)	($161.04)
Hatchet Hall	$0.00	($300.00)	$0.00	$0.00	($100.00)	($400.00)
HEB						
Central Market						
Central Market	$0.00	$15,204.00	$16,156.80	$48.88	$3,402.90	$34,812.58
Central Market N Lamar	$0.00	$0.00	$0.00	$0.00	$250.00	$250.00
Total - Central Market	**$0.00**	**$15,204.00**	**$16,156.80**	**$48.88**	**$3,652.90**	**$35,062.58**
Total - HEB	**$0.00**	**$15,204.00**	**$16,156.80**	**$48.88**	**$3,652.90**	**$35,062.58**
Hestia	$0.00	$0.00	$0.00	$0.00	$6,265.00	$6,265.00
Hotville	$0.00	$0.00	$0.00	$0.00	$32.00	$32.00
Hungry House	$0.00	$0.00	$0.00	$0.00	$4,029.48	$4,029.48
Insa	$0.00	$0.00	$0.00	$0.00	$1,364.04	$1,364.04
Intero	$0.00	$0.00	$0.00	$0.00	$1,100.00	$1,100.00
Jubilee Marketplace	$0.00	$0.00	$0.00	$0.00	$695.52	$695.52
Just What I Kneeded	$0.00	$0.00	$0.00	$0.00	$1,065.00	$1,065.00
Kinn	$0.00	$0.00	$0.00	$0.00	$918.00	$918.00
Kinoko	$0.00	$0.00	$0.00	$0.00	$129.60	$129.60
LA HOMEFARM	$0.00	$0.00	$0.00	$0.00	$246.00	$246.00
Ladino	$0.00	$0.00	$0.00	$0.00	$1,230.00	$1,230.00
Lasita	$0.00	$0.00	$0.00	$0.00	$712.50	$712.50
Lassens Natural Foods	$0.00	$0.00	$0.00	$0.00	$1,298.59	$1,298.59
Local Roots	$0.00	$0.00	$0.00	$0.00	$715.50	$715.50
Love Me Tender	$0.00	$0.00	$0.00	$0.00	$147.00	$147.00
Lutie's	$0.00	$0.00	$0.00	$0.00	$410.00	$410.00
Market District (Pittsburgh)	$0.00	$0.00	$0.00	$0.00	($0.05)	($0.05)
McCall's Meat & Fish Co	$0.00	$0.00	$0.00	$0.00	($92.00)	($92.00)
Mushrooms and Beer	$0.00	$0.00	$0.00	$0.00	$155.52	$155.52
Olamina Botanicals LLC	$0.00	$0.00	$0.00	$0.00	$90.00	$90.00
Open Market	$0.00	$0.00	$0.00	$0.00	$120.00	$120.00
Organic Oren	$0.00	$0.00	$0.00	$0.00	$184.00	$184.00
Pendry West Hollywood F&B	$0.00	$0.00	$0.00	$0.00	$1,382.50	$1,382.50
Peppino's Pizza Catering	$0.00	$0.00	$0.00	$0.00	$9,670.00	$9,670.00

Perelandra Natural Foods	$0.00	$0.00	$0.00	$0.00	$6.72	$6.72
Pho Ever	$0.00	$0.00	$0.00	$0.00	$120.00	$120.00
Phoebe Buu Tran	$0.00	$0.00	$0.00	$0.00	$467.84	$467.84
PIA	$0.00	$0.00	$0.00	$0.00	$345.60	$345.60
Pizzeria Panina	$0.00	$0.00	$0.00	$0.00	($72.80)	($72.80)
plant fit	$0.00	$0.00	$0.00	$0.00	$120.00	$120.00
Planta Williamsburg	$0.00	$0.00	$0.00	$0.00	$140.40	$140.40
Precycle	$0.00	$0.00	$0.00	$0.00	$1,274.28	$1,274.28
Queenies'	$0.00	$0.00	$0.00	$0.00	$126.90	$126.90
Raina Robinson	$0.00	$0.00	$0.00	$0.00	$43.20	$43.20
Ralphs	$0.00	$0.00	$0.00	$0.00	$3,798.09	$3,798.09
Russell Markus	$0.00	$0.00	$0.00	$0.00	$796.77	$796.77
Rustic Canyon	$0.00	$0.00	$0.00	$0.00	($8.50)	($8.50)
Sprouts Farmers Market Produce						
Sprouts Farmers Market Produce - SoCal	$0.00	$11,434.00	$74,192.00	$20,339.00	$49.80	$106,014.80
Total - Sprouts Farmers Market Produce	**$0.00**	**$11,434.00**	**$74,192.00**	**$20,339.00**	**$49.80**	**$106,014.80**
Stir Crazy	$0.00	$0.00	$0.00	$0.00	$315.00	$315.00
Strega Provisions	$0.00	$0.00	$0.00	$0.00	$480.60	$480.60
Sweetwater	$0.00	$0.00	$0.00	$0.00	($167.40)	($167.40)
The Eddy	$0.00	$0.00	$0.00	$0.00	$67.08	$67.08
The Meat Hook	$0.00	$0.00	$0.00	$0.00	($55.14)	($55.14)
The Overland Bar	$0.00	$0.00	$0.00	$0.00	$132.50	$132.50
The Rose Venice	$0.00	$0.00	$0.00	$0.00	($15.00)	($15.00)
Thom's Market - Barton Springs	$0.00	$0.00	$0.00	$0.00	$33.54	$33.54
Thom's Market - Burnet	$0.00	$0.00	$0.00	$0.00	$201.24	$201.24
UNFI - Earth Fare	$0.00	$0.00	$0.00	$0.00	$3,130.42	$3,130.42
Ursula	$0.00	$0.00	$0.00	$0.00	$216.00	$216.00
Veda Spirits	$0.00	$0.00	$0.00	$0.00	$3,496.00	$3,496.00
Vegan Bandits	$0.00	$0.00	$0.00	$0.00	$260.00	$260.00
Vegan Banh Mi Thao	$0.00	$0.00	$0.00	$0.00	$382.50	$382.50
Vesta Food Service	$0.00	$0.00	$0.00	$0.00	$726.40	$726.40
Voodoo Vegan	$0.00	$0.00	$0.00	$0.00	$36.00	$36.00
Wheatsville - North	$0.00	$0.00	$0.00	$0.00	$808.00	$808.00
Wheatsville - South	$0.00	$0.00	$0.00	$0.00	$533.08	$533.08
Whole Foods						
WFM DCM Midwest Distribution Center (MW)	$0.00	$45,577.50	$77,436.10	($123,856.36)	$20,279.10	$19,436.34
WFM Denver (DDC)	$0.00	($139,633.31)	$25,182.80	$42,620.80	$9,180.50	($62,649.21)
WFM Pacific Northwest Distribution Center (PN2)	$0.00	$6,925.00	$14,937.20	$14,738.00	$0.00	$36,600.20
WFM Richmond Distribution Center (RDC)	$0.00	$13,753.50	$17,208.00	$29,358.80	$9,499.70	$69,820.00
WFM South Distribution Center (SE)	$0.00	$35,000.70	$40,538.00	$48,728.00	$2,992.80	$127,259.50
WFM Southern California Distribution (SCD)	$0.00	$36,023.44	($166,285.99)	$21,874.60	($4,804.80)	($113,192.75)
WFM Southwest Distribution Manor (SDM)	$0.00	$63,667.65	$59,453.66	$46,229.96	$12,362.48	$181,713.75
Whole Foods Cheshire (NDC)	$0.00	$27,283.50	($175,459.72)	$23,815.50	$19,125.14	($105,235.58)
Whole Foods FL	$0.00	$0.00	$0.00	$0.00	($6,086.16)	($6,086.16)
Whole Foods Mid Atlantic	$0.00	$37,304.70	$68,145.20	($14,010.38)	($2,011.20)	$89,428.32
Whole Foods NE						
Whole Foods GWS	$0.00	$0.00	$0.00	$0.00	($300.00)	($300.00)
Total - Whole Foods NE	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**($300.00)**	**($300.00)**
Total - Whole Foods	**$0.00**	**$125,902.68**	**($38,844.75)**	**$89,498.92**	**$60,237.56**	**$236,794.41**
Wink	$0.00	$0.00	$0.00	($105.00)	$0.00	($105.00)
Winona's	$0.00	$0.00	$0.00	$0.00	$4,594.86	$4,594.86
WorldWideProduce	$0.00	$0.00	$0.00	$0.00	$3,488.00	$3,488.00
WR Vernon-The Fresh Market (Texas)	$0.00	$0.00	$0.00	$0.00	$1,942.40	$1,942.40
Total	**$0.00**	**$152,240.68**	**$62,584.60**	**$123,997.33**	**$151,559.03**	**$490,381.64**

Exhibit B

Financial Projections

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026	Q4 2026	Q1 2027	Q2 2027	Q3 2027	Q4 2027	Q1 2028	Q2 2028	Q3 2028	Q4 2028	Q1 2029	Q2 2029	Q3 2029	Q4 2029
Inflows:																						
East Coast	893,477	893,477	1,340,216	1,340,216	1,340,216	1,340,216	1,501,041	1,501,041	1,501,041	1,501,041	1,696,177	1,696,177	1,696,177	1,696,177	1,814,909	1,814,909	1,814,909	1,814,909	1,842,133	1,842,133	1,842,133	1,842,133
West Coast	1,196,000	1,196,000	1,495,000	1,495,000	1,495,000	1,495,000	1,704,300	1,704,300	1,704,300	1,704,300	1,942,902	1,942,902	1,942,902	1,942,902	2,078,905	2,078,905	2,078,905	2,078,905	2,118,404	2,118,404	2,118,404	2,118,404
CPG	6,500	6,500	22,750	22,750	22,750	22,750	136,500	136,500	136,500	136,500	313,950	313,950	313,950	313,950	753,480	753,480	753,480	753,480	1,499,425	1,499,425	1,499,425	1,499,425
Total Inflows	**2,095,977**	**2,095,977**	**2,857,966**	**2,857,966**	**2,857,966**	**2,857,966**	**3,341,841**	**3,341,841**	**3,341,841**	**3,341,841**	**3,953,029**	**3,953,029**	**3,953,029**	**3,953,029**	**4,647,294**	**4,647,294**	**4,647,294**	**4,647,294**	**5,459,962**	**5,459,962**	**5,459,962**	**5,459,962**
Outflows:																						
COGS																						
East Fresh mushrooms	491,412	491,412	737,119	737,119	737,119	737,119	825,573	825,573	825,573	825,573	932,897	932,897	932,897	932,897	998,200	998,200	998,200	998,200	1,013,173	1,013,173	1,013,173	1,013,173
East Packing labor	116,152	116,152	174,228	174,228	174,228	174,228	195,135	195,135	195,135	195,135	186,579	186,579	186,579	186,579	163,342	163,342	163,342	163,342	165,792	165,792	165,792	165,792
East Packaging	89,348	89,348	93,815	93,815	93,815	93,815	120,083	120,083	120,083	120,083	152,656	152,656	152,656	152,656	145,193	145,193	145,193	145,193	147,371	147,371	147,371	147,371
East Inbound - Farm	52,000	52,000	39,000	39,000	39,000	39,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Outbound shipping	89,348	89,348	134,022	134,022	134,022	134,022	150,104	150,104	150,104	150,104	152,656	152,656	152,656	152,656	163,342	163,342	163,342	163,342	165,792	165,792	165,792	165,792
West Fresh mushrooms	633,880	633,880	792,350	792,350	792,350	792,350	886,236	886,236	886,236	886,236	1,029,738	1,029,738	1,029,738	1,029,738	1,101,820	1,101,820	1,101,820	1,101,820	1,165,122	1,165,122	1,165,122	1,165,122
West Packing labor	107,640	107,640	134,550	134,550	134,550	134,550	170,430	170,430	170,430	170,430	194,290	194,290	194,290	194,290	187,101	187,101	187,101	187,101	190,656	190,656	190,656	190,656
West Packaging	119,600	119,600	149,500	149,500	149,500	149,500	170,430	170,430	170,430	170,430	194,290	194,290	194,290	194,290	228,680	228,680	228,680	228,680	233,024	233,024	233,024	233,024
Outbound shipping	119,600	119,600	149,500	149,500	149,500	149,500	187,473	187,473	187,473	187,473	194,290	194,290	194,290	194,290	187,101	187,101	187,101	187,101	190,656	190,656	190,656	190,656
CPG	3,575	3,575	11,375	11,375	11,375	11,375	75,075	75,075	75,075	75,075	172,673	172,673	172,673	172,673	414,414	414,414	414,414	414,414	824,684	824,684	824,684	824,684
Total COGS	1,822,555	1,822,555	2,415,458	2,415,458	2,415,458	2,415,458	2,780,540	2,780,540	2,780,540	2,780,540	3,210,070	3,210,070	3,210,070	3,210,070	3,589,193	3,589,193	3,589,193	3,589,193	4,096,271	4,096,271	4,096,271	4,096,271
Gross Profit	273,422	273,422	442,507	442,507	442,507	442,507	561,302	561,302	561,302	561,302	742,959	742,959	742,959	742,959	1,058,102	1,058,102	1,058,102	1,058,102	1,363,691	1,363,691	1,363,691	1,363,691
Margin	*13%*	*13%*	*15%*	*15%*	*15%*	*15%*	*17%*	*17%*	*17%*	*17%*	*19%*	*19%*	*19%*	*19%*	*23%*	*23%*	*23%*	*23%*	*25%*	*25%*	*25%*	*25%*
OPEX																						
Salaries + benefits	180,000	180,000	195,000	195,000	195,000	195,000	225,000	225,000	225,000	225,000	300,000	300,000	300,000	300,000	375,000	375,000	375,000	375,000	525,000	525,000	525,000	525,000
HR platform	3,000	3,000	3,000	3,000	3,000	3,000	4,500	4,500	4,500	4,500	9,000	9,000	9,000	9,000	21,000	21,000	21,000	21,000	36,000	36,000	36,000	36,000
Bookkeeper	8,100	8,100	9,000	9,000	9,000	9,000	15,000	15,000	15,000	15,000	24,000	24,000	24,000	24,000	30,000	30,000	30,000	30,000	40,500	40,500	40,500	40,500
Insurance	13,500	13,500	15,000	15,000	15,000	15,000	22,500	22,500	22,500	22,500	27,000	27,000	27,000	27,000	40,500	40,500	40,500	40,500	54,000	54,000	54,000	54,000
Supply Chain Mgmt	8,500	8,500	10,000	10,000	10,000	10,000	15,000	15,000	15,000	15,000	25,000	25,000	25,000	25,000	35,000	35,000	35,000	35,000	40,000	40,000	40,000	40,000
General Software	9,000	9,000	9,000	9,000	9,000	9,000	24,000	24,000	24,000	24,000	30,000	30,000	30,000	30,000	36,000	36,000	36,000	36,000	54,000	54,000	54,000	54,000
Sales and Marketing	13,500	13,500	13,500	13,500	13,500	13,500	36,000	36,000	36,000	36,000	37,500	37,500	37,500	37,500	39,000	39,000	39,000	39,000	75,000	75,000	75,000	75,000
Tax/Audit fees	9,000	9,000	9,000	9,000	9,000	9,000	15,000	15,000	15,000	15,000	30,000	30,000	30,000	30,000	45,000	45,000	45,000	45,000	90,000	90,000	90,000	90,000
Vendor Financing	75,000	75,000	75,000	75,000	39,000	90,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	135,000	135,000	135,000	135,000
Legal	18,000	18,000	21,000	21,000	21,000	21,000	24,000	24,000	24,000	24,000	30,000	30,000	30,000	30,000	60,000	60,000	60,000	60,000	66,000	66,000	66,000	66,000
Taxes	12,000	12,000	18,600	18,600	18,600	18,600	30,000	30,000	30,000	30,000	54,000	54,000	54,000	54,000	67,500	67,500	67,500	67,500	127,500	127,500	127,500	127,500
T&E	15,000	15,000	15,000	15,000	15,000	15,000	24,000	24,000	24,000	24,000	33,600	33,600	33,600	33,600	75,000	75,000	75,000	75,000	97,500	97,500	97,500	97,500
Committed Critical Vendor Payments	80000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Opex	444,600	364,600	393,100	393,100	357,100	408,100	510,000	510,000	510,000	510,000	675,100	675,100	675,100	675,100	899,000	899,000	899,000	899,000	1,340,500	1,340,500	1,340,500	1,340,500
Total Outflow	**2,267,155**	**2,187,155**	**2,808,558**	**2,808,558**	**2,772,558**	**2,823,558**	**3,290,540**	**3,290,540**	**3,290,540**	**3,290,540**	**3,885,170**	**3,885,170**	**3,885,170**	**3,885,170**	**4,488,193**	**4,488,193**	**4,488,193**	**4,488,193**	**5,436,771**	**5,436,771**	**5,436,771**	**5,436,771**
Disposable Income	**-171,178**	**-91,178**	**49,407**	**49,407**	**85,407**	**34,407**	**51,302**	**51,302**	**51,302**	**51,302**	**67,859**	**67,859**	**67,859**	**67,859**	**159,102**	**159,102**	**159,102**	**159,102**	**23,191**	**23,191**	**23,191**	**23,191**
Cash Injection	**500,000**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Remaining disposable income	**328,822**	**67,644**	**49,407**	**49,407**	**109,815**	**34,407**	**51,302**	**51,302**	**51,302**	**51,302**	**67,859**	**67,859**	**67,859**	**67,859**	**159,102**	**159,102**	**159,102**	**159,102**	**23,191**	**23,191**	**23,191**	**23,191**
Trustee	30,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PTO (Past Employees)	140,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Admin (Legal / KSS / Camber)	0	50,000	25,000	25,000	25,000	25,000	42,500	42,500	42,500	42,500	57,500	57,500	57,500	57,500	150,000	150,000	150,000	150,000	16,250	16,250	16,250	16,250
GUC	0	0	0	0	75000	0	6000	6000	6000	6000	6000	6000	6000	6000	5000	5000	5000	5000	3,000	3,000	3,000	3,000
Post Payouts	$158,822.24	$17,644.48	$24,407.33	$24,407.33	$9,814.65	$9,407.33	$2,801.79	$2,801.79	$2,801.79	$2,801.79	$4,359.12	$4,359.12	$4,359.12	$4,359.12	$4,101.66	$4,101.66	$4,101.66	$4,101.66	$3,941.26	$3,941.26	$3,941.26	$3,941.26

Exhibit C

Liquidation Analysis

Liquidation Analysis

Assets:

a.	Cash (as of Aug 12)	$45,020.75
b.	AR (as of Aug 12)	$126,018.56
c.	Inventory	$0
d.	Office Furniture & Equipment	$0
e.	Buildings & Land	$0
f.	Customer List	$0
g.	Domains	$0
h.	Trademarks	$0
Total Assets at liquidation		**$171,039.31**

-	Less secured creditors claims (DIP)	$970,000
-	Less Ch. 7 Trustee fees and expenses	$30,000
-	Less Ch. 11 Admin fees (DIP Carveout)	$385,000
-	Balance for unsecured claims	$0
-	Total dollar amounts for unsecured claims (DIP Carveout for PTO)	$91,000

% of Claims Paid		
	Ch. 7	Plan
Secured	17.6%	100%
Priority Unsecured	65%	100%
Unsecured	0%	>5%

EXHIBIT 2

Notice of Administrative Claim Election

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Smallhold, Inc.,[1]	Case No. 24-10267 (CTG)
Debtor.	(Subchapter V)
	Re. D.I. 237 & 239

NOTICE OF ADMINISTRATIVE CLAIM ELECTION

PLEASE TAKE NOTICE that, on August [●], 2024, the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") entered the *Findings of Fact, Conclusions of Law, and Order Confirming Subchapter V Debtor's Third Amended Plan of Reorganization [With Technical Modifications]* [D.I. ●] (the "Confirmation Order").[2]

PLEASE TAKE FURTHER NOTICE that each of the conditions precedent to the effectiveness of the Plan occurred in accordance with the provisions of the Plan. Accordingly, the Plan became effective on [●], 2024 (the "Effective Date").

PLEASE TAKE FURTHER NOTICE that pursuant to Article 2 of the Plan, the First Distribution Date shall be, and Distributions under the Plan shall commence on, [●], 2024.

PLEASE TAKE FURTHER NOTICE that the Plan and its provisions provide that Allowed Administrative Claims Holders have the option to payment of its Allowed Administrative Claim(s) in full in the form of (i) Convertible Notes pursuant to the Convertible Notes Term Sheet (attached to the Second Amended Plan Supplement) or (ii) Cash as soon as practicable *pro rata* on a quarterly basis in accordance with the Debtor's Disposable Income projections.

PLEASE TAKE FURTHER NOTICE that any and all Allowed Administrative Claims Holders must complete and return the Administrative Claim Election Form, substantially in the form attached hereto as **Exhibit A**, to the Debtor in accordance with the procedures set forth in the next paragraph.

PLEASE TAKE FURTHER NOTICE that all Allowed Administrative Claims Holders must return their respective Administrative Claim Election Form within **thirty (30) days of receipt** thereof.

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[1] The last four digits of the Debtor's federal tax identification number are 8880. The Debtor's mailing is 285 Nostrand Avenue #1066, Brooklyn, NY 11216.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Confirmation Order or the *Subchapter V Debtor's Third Amended Plan of Reorganization [With Technical Modifications]* [D.I. 250] (the "Plan"), as applicable.

PLEASE TAKE FURTHER NOTICE that copies of the Confirmation Order and Plan may be obtained by contacting Epiq Restructuring Administration LLC, the administrative advisor (the "Administrative Advisor") retained by the Debtor in this Chapter 11 Case by: (a) calling the Administrative Advisor at : 833-367-0043 (Toll Free) or +1 503-241-7618 (International); (b) emailing the Administrative Advisor at smallhold@epiqglobal.com with a reference to "In re: Smallhold, Inc. - Solicitation Inquiry" in the subject line; or (c) writing to the Administrative Advisor at Smallhold Inquiries, c/o Epiq, 10300 SW Allen Blvd, Beaverton, OR 97005. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtor's restructuring website, https://dm.epiq11.com/case/Smallhold or for a fee via PACER at: http://pacer.psc.uscourts.gov.

Dated: August [●], 2024
Wilmington, Delaware

PASHMAN STEIN WALDER HAYDEN, P.C.

/s/ draft

Joseph C. Barsalona II (No. 6102)
Alexis R. Gambale (No. 7150)
824 North Market Street, Suite 800
Wilmington, Delaware 19801
Telephone: (302) 592-6496
Email: jbarsalona@pashmanstein.com
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Amy M. Oden (admitted *pro hac vice*)
370 Lexington Avenue, Suite 505
New York, New York 10017
Telephone: (646) 828-8081
Email: aoden@pashmanstein.com

Counsel to the Debtor and Debtor in Possession

Exhibit A – Administrative Claim Election Form

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Smallhold, Inc.,[1]	Case No. 24-10267 (CTG)
Debtor.	(Subchapter V)
	Re. D.I. 237 & 239

ADMINISTRATIVE CLAIM ELECTION FORM

Name of Allowed Administrative Claim Holder:[2] _____

Allowed Administrative Claim Amount: $ _____

PRIOR TO MAKING THE ELECTION BELOW BE SURE TO READ THE PLAN AND THE PLAN SUPPLEMENT CAREFULLY AS YOUR RIGHTS ARE OUTLINED IN THE SAME

ELECTION (please check the treatment the Allowed Administrative Claim Holder would like to receive under the Plan):

☐ **I, as the aforementioned Allowed Administrative Claim Holder, elect to receive payment of the foregoing Allowed Administrative Claim in full in the form of Convertible Notes pursuant to the Convertible Notes Term Sheet**.

☐ **I, as the aforementioned Allowed Administrative Claim Holder, elect to receive payment of the foregoing Allowed Administrative Claim in full in Cash as soon as practicable *pro rata* on a quarterly basis in accordance with the Debtor's Disposable Income projections attached to the Plan.**

The foregoing Election is binding on the Allowed Administrative Claim Holder and cannot be changed at a later date.

[signature on following page]

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[1] The last four digits of the Debtor's federal tax identification number are 8880. The Debtor's mailing is 285 Nostrand Avenue #1066, Brooklyn, NY 11216.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Confirmation Order or the *Subchapter V Debtor's Third Amended Plan of Reorganization [With Technical Modifications]* [D.I. 250] (the "Plan"), as applicable.

Dated: _____, 2024

_____
Name of Administrative Claim Holder
Claim No(s).:
Contact Information:

EXHIBIT 3

Notice of Effective Date

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Smallhold, Inc.,[1]	Case No. 24-10267 (CTG)
Debtor.	(Subchapter V)
	Re. D.I. 237

NOTICE OF EFFECTIVE DATE

PLEASE TAKE NOTICE that, on August [●], 2024, the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") entered the *Findings of Fact, Conclusions of Law, and Order Confirming Subchapter V Debtor's Third Amended Plan of Reorganization* [D.I. ●] (the "Confirmation Order").[2]

PLEASE TAKE FURTHER NOTICE that each of the conditions precedent to the effectiveness of the Plan occurred in accordance with the provisions of the Plan. Accordingly, the Plan became effective on [●], 2024 (the "Effective Date").

PLEASE TAKE FURTHER NOTICE that pursuant to Article 3 of the Plan, the First Distribution Date shall be, and Distributions under the Plan shall commence on [●], 2024.

PLEASE TAKE FURTHER NOTICE that the Plan and its provisions, including the release, exculpation, and injunction provisions, are binding on, among others, the Debtor, all Holders of Claims and Interests (irrespective of whether such Claims or Interests are impaired under the Plan or whether the Holders of such Claims have voted to accept or reject the Plan), each person or entity acquiring property under the Plan, and any and all non-Debtor parties to executory contracts and unexpired leases with the Debtor, as provided in the Plan.

PLEASE TAKE FURTHER NOTICE that in accordance with paragraph 15 of the Confirmation Order, any and all requests for allowance and payment of Administrative Expense Claims and proof of such Administrative Expense Claim, unless otherwise expressly set forth in the Plan or Confirmation Order, must be filed with the Bankruptcy Court and served on counsel for the Debtor no later than [●], 2024 (the "Administrative Expense Bar Date"). Holders of Administrative Expense Claims filed after the Administrative Expense Bar Date shall be forever barred from asserting such Administrative Expense Claims against the Reorganized Debtor or its former estate.

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[1] The last four digits of the Debtor's federal tax identification number are 8880. The Debtor's mailing is 285 Nostrand Avenue #1066, Brooklyn, NY 11216.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Confirmation Order or the *Subchapter V Debtor's Third Amended Plan of Reorganization [With Technical Modifications]* [D.I. 250] (the "Plan"), as applicable.

PLEASE TAKE FURTHER NOTICE that all Professionals' final fee applications (the "Final Fee Applications") must be filed no later than October [●], 2024 (the "Final Fee Application Deadline"). If a Professional does not timely submit a Final Fee Application by the Final Fee Application Deadline, such Professional shall be forever barred from seeking payment of such Professional Fee Claim from the Reorganized Debtor or its former estate.

PLEASE TAKE FURTHER NOTICE that the Rejection Claim Bar Date with respect to the Plan shall be September [●], 2024.

PLEASE TAKE FURTHER NOTICE that notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court retains jurisdiction over the Chapter 11 Case after the Effective Date to the fullest extent legally permissible, including, without limitation, with respect to all matters specified in Article 6 of the Plan.

PLEASE TAKE FURTHER NOTICE that copies of the Confirmation Order and Plan may be obtained by contacting Epiq Restructuring Administration LLC, the administrative advisor (the "Administrative Advisor") retained by the Debtor in this Chapter 11 Case by: (a) calling the Administrative Advisor at : 833-367-0043 (Toll Free) or +1 503-241-7618 (International); (b) emailing the Administrative Advisor at smallhold@epiqglobal.com with a reference to "In re: Smallhold, Inc. - Solicitation Inquiry" in the subject line; or (c) writing to the Administrative Advisor at Smallhold Inquiries, c/o Epiq, 10300 SW Allen Blvd, Beaverton, OR 97005. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtor's restructuring website, https://dm.epiq11.com/case/Smallhold or for a fee via PACER at: http://pacer.psc.uscourts.gov.

Dated: [●], 2024
Wilmington, Delaware

PASHMAN STEIN WALDER HAYDEN, P.C.

/s/ draft

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