United States Bankruptcy Court
Southern District of Texas
ENTERED
September 15, 2025
Nathan Ochsner, Clerk

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	Chapter 11
Partners Pharmacy Services, LLC, *et al.*,[1]	Case No. 25-34698 (CML)
Debtors.	(Jointly Administered)

ORDER (I) APPROVING BID PROCEDURES, (B) DESIGNATING STALKING HORSE BIDDER, (C) SCHEDULING AN AUCTION, RELATED DEADLINES, AND A SALE HEARING, AND (D) GRANTING RELATED RELIEF

Upon the motion (the "'Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") (i) approving the Bid Procedures attached hereto as **Exhibit 1** (the "Bid Procedures"); (ii) designating CS One, LLC ("CS One") or its designee as the stalking horse bidder (the "Stalking Horse Bidder"); (iii) scheduling an auction of the Assets (the "Auction") and a hearing to consider approval of the Sale (the "Sale Hearing"); (iv) approving the form and manner of notice of the Auction and the Sale Hearing attached as **Exhibit 2** to the Bid Procedures Order (the "Sale and Auction Notice"); (v) approving the form and manner of notice of the successful bidder at the Auction (the "Successful Bidder") attached as **Exhibit 3** to the Bid Procedures Order (the "Successful Bidder Notice"); (vi) approving procedures for the assumption and assignment of executory contracts and

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Arrow Envoy Holdings, LLC (5695); Arrow Pharmacy Holdings, LLC (0080); Partners of Connecticut, LLC (1828); Partners of Massachusetts, LLC (2604); Partners of New York, LLC (0039); Partners of Pennsylvania, LLC (0841); Partners Pharmacy of Florida, LLC (9364); Partners Pharmacy of Maryland, LLC (0961); Partners Pharmacy of Texas, LLC (2017); Partners Pharmacy of Virginia, LLC (6232); Partners Pharmacy Services, LLC (9038); Partners Pharmacy Shell Point, LLC (1616); Partners Pharmacy, L.L.C. (4578); and Solutions Homecare, L.L.C. (1583). The Debtors' service address in these chapter 11 cases is 173 Bridge Plaza North, Fort Lee, NJ 07024.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or the Bid Procedures as applicable.

unexpired leases (the "Contracts") in connection with the Sale (the "Assumption and Assignment Procedures"); (vii) approving the form and manner of notice to each non-debtor counterparty to a Contract proposed to be assumed attached as **Exhibit 4** to the Bid Procedures Order (the "Cure Notice"); and (viii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction over this matter in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of Texas*, dated May 24, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of these cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and the Court having considered the statements in support of the relief requested therein at a hearing before the Court (the "Bid Procedures Hearing"); and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein and that such relief is in the best interests of the Debtors, their estates, their creditors and all parties in interest; and upon all of the proceedings had before the Court after due deliberation and sufficient cause appearing therefor, it is **FOUND AND DETERMINED THAT**:

A. Jurisdiction and Venue. The Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334, and venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

B. Findings and Conclusions. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made

applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

C. Notice of the Bid Procedures Motion. As evidenced by the certificate of service filed on September 3, 2025 [Docket No. 77], notice of the Motion, the Bid Procedures Hearing, the dates and objection deadlines contained in this Order and the Bid Procedures (as defined below), and the proposed entry of this Order was sufficient under the circumstances of these chapter 11 cases, and such notice complied with all applicable requirements of the Bankruptcy Code, Bankruptcy Rules, and the Local Rules. The notice of the Motion and of the Bid Procedures Hearing is reasonable and sufficient in light of the circumstances and nature of the relief requested in the Motion, and no other or further notice of the Motion is necessary. A reasonable and fair opportunity to object to the Motion and the relief granted in this Order has been afforded under the circumstances.

D. Bid Procedures. The Debtors have articulated good and sufficient reasons for the Court to approve the Bid Procedures, attached hereto as **Exhibit 1**, which are fair, reasonable, and appropriate under the circumstances, are designed to maximize value for the benefit of the Debtors' estates, their creditors, and other parties in interest, and are consistent with the Debtors' exercise of their respective duties under applicable law. The Bid Procedures are reasonably designed to promote active bidding at and participation in the Auction to ensure that the highest or otherwise best value is generated for the Assets.

E. Sale and Auction Notice. The Sale and Auction Notice, substantially in the form attached hereto as **Exhibit 2**, is reasonably calculated to provide interested parties with timely and proper notice of the Auction, the Sale Hearing, the Bid Procedures, the Assumption and

Assignment Procedures, the Debtors' proposed Cure Costs, and all relevant and important dates and deadlines with respect to the foregoing, and no other or further notice of the Auction, the sale of the Assets, or the assumption and assignment of Contracts in connection therewith shall be required.

F. Successful Bidder Notice. The Successful Bidder Notice, substantially in the form attached hereto as **Exhibit 3**, is reasonably calculated to provide interested parties with timely and proper notice of the proposed Successful Bid, including: (a) the Successful Bidder; (b) the Backup Bidder, if applicable; (c) the key terms of the proposed sale to the Successful Bidder; and (d) the date, time, and place of the Sale Hearing.

G. Assumption and Assignment Procedures. The Cure Notice, substantially in the form attached hereto as **Exhibit 4**, is reasonably calculated to provide all counterparties to Contracts that may be assumed and assigned in connection with the Sale (collectively, the "Contract Counterparties," and each, a "Contract Counterparty") with proper notice of the potential assumption and assignment of their Contract, the proposed cure amounts relating thereto, and the related Assumption and Assignment Procedures, and no other or further notice of such intention, the cure amounts, or the Assumption and Assignment Procedures shall be required; *provided* that the mere listing of a Contract on a Cure Notice does not require or guarantee that such Contract will be assumed and assigned, and the Debtors' rights with respect to such Contracts are reserved. The Assumption and Assignment Procedures are reasonable and appropriate and comply with the provisions of section 365 of the Bankruptcy Code and Bankruptcy Rule 6006.

H. The legal and factual bases set forth in the Motion establish just cause for the relief granted herein. Entry of this Order is in the best interests of the Debtors and their estates, creditors, interest holders, and all other parties in interest.

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent set forth herein.

2. All objections to the relief granted in this Order that have not been withdrawn with prejudice, waived, or settled, and all reservations of rights included therein, are hereby overruled, and denied on the merits with prejudice.

A. The Timeline for the Sale

3. The Debtors are authorized to proceed with the proposed sale of their assets in accordance with the Bid Procedures and the timeline approved below and are authorized to take any and all actions reasonably necessary or appropriate to implement the Bid Procedures.

4. The following dates and deadlines are approved, subject to the Debtors' right to modify them (in consultation with the Committee) without further order of the Court by filing notice of such modification with the Court:

Date and Time (All Central Times)	Event or Deadline
Three business days after entry of the Bid Procedures Order	Deadline to file and serve Sale and Auction Notice
As soon as reasonably practicable after entry of the Bid Procedures Order	Deadline to file and serve the Cure Notice and publish the Sale and Auction Notice
September 29, 2025 at 4:00 p.m.	Sale Objection Deadline[3] and Cure Objection Deadline
October 7, 2025 at 4:00 p.m.	Bid Deadline
October 9, 2025 at 10:00 a.m.	Auction (if necessary)
October 10, 2025 at 4:00 p.m.	Deadline to file Successful Bidder Notice

[3] Except for objections to the conduct of the Auction, the Successful Bidder or the Backup Bidder (if the Stalking Horse Bidder is not the Successful Bidder or the Backup Bidder), all objections to the Sale, including (i) any objection to the sale of the Assets free and clear of all liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code and (ii) entry of the Sale Order (each such objection, a "Sale Objection") shall be filed and served no later than **September 29, 2025 at 4:00 p.m. (prevailing Central Time)** (the "Sale Objection Deadline").

Date and Time (All Central Times)	Event or Deadline
October 13, 2025 at 4:00 p.m.	Supplemental Sale Objection Deadline[4] and Adequate Assurance Objection Deadline
October 17, 2025 at 11:59 p.m.	Deadline to Reply to Sale Objections, Cure Objections, and Adequate Assurance Objections
October 22, 2025 at 1:00 p.m.	Sale Hearing
November 1, 2025	Closing Deadline

B. The Bid Procedures

5. The Bid Procedures, attached hereto as **Exhibit 1**, are approved in their entirety and incorporated by reference as though fully set forth herein. The Bid Procedures shall govern the bids and proceedings related to the Auction and the sale of the Assets. The failure to specifically include or reference any particular provision of the Bid Procedures in the Motion or this Order shall not diminish or otherwise impair the effectiveness of such procedures. The Debtors are authorized to solicit bids and conduct an Auction, if necessary, on the terms set forth in the Bid Procedures and to take all actions as are necessary or appropriate to implement the Bid Procedures. The Bid Procedures shall govern the submission, receipt, and analysis of all bids, and any party desiring to submit a bid for the Assets must do so strictly in accordance with the terms of the Bid Procedures and this Order.

6. Each bidder participating at the Auction, if held, shall be required to confirm that it has not engaged in any collusion with respect to the bidding or the sale of the Assets, as set forth in the Bid Procedures. The Auction, if held, shall be transcribed or recorded.

[4] After the Sale Objection Deadline, parties may object solely with respect to the conduct of the Auction and/or the Successful Bidder or Backup Bidder (in each case, if such bidder is not the Stalking Horse Bidder) by **October 13, 2025 at 4:00 p.m. (prevailing Central Time)** (the "Supplemental Sale Objection Deadline").

7. Pursuant to the Bid Procedures the Debtors may (after consulting with the Consultation Parties as required by the Bid Procedures): (a) determine which Qualified Bid is the highest or otherwise best offer for some or all of the Assets; (b) at any time prior to entry of an order of the Court approving the Successful Bid, reject any bid (other than the Stalking Horse Bid) that the Debtors determine is (i) inadequate or insufficient, (ii) not in conformity with the requirements of the Bankruptcy Code or the Bid Procedures, or (iii) contrary to the best interests of the Debtors' estates and their creditors; (c) waive terms and conditions set forth herein with respect to all Qualified Bidders to the extent permissible under this Order or the Bid Procedures; (d) impose such other terms and conditions upon Qualified Bidders as the Debtors determine to be in the best interests of the Debtors' estates in these chapter 11 cases; and (e) modify the Bid Procedures, including the dates and deadlines set forth therein.

8. If the Debtors receive more than one Qualified Bid from Qualified Bidders, then the Debtors shall conduct the Auction in accordance with the Bid Procedures. If one or more Qualified Bid(s) exist for acquiring specific sub-groups of the Assets, then the Debtors may, in the exercise of their reasonable business judgment, first conduct a sub-Auction for each of the Assets that has at least one Qualified Bid pursuant to the Bid Procedures.

9. If no Qualified Bids (or bid that may be remedied into a Qualified Bid pursuant to the Bid Procedures and is actually remedied into a Qualified Bid prior to the Auction) other than the Stalking Horse Bid are received by the Bid Deadline, or the Debtors determine not to conduct an Auction, the Debtors shall file a notice of cancellation of the Auction with the Court.

10. At the Auction, if held, any Qualified Bidder who has a valid and perfected lien on any assets of the Debtors' estates (a "Secured Creditor"), whether or not such liens remain subject to any challenge period (the "Challenge Period") as set forth in any of the orders approving the

DIP Facility (collectively, the "DIP Orders"), shall be permitted to submit a credit bid for all or a portion of the assets subject to such lien, up to the amount of such Secured Creditor's claims (a "Credit Bid"); *provided, however*, nothing in this Order shall limit the Committee's ability to object to any sale of the Debtors' assets, including on the basis that any credit bid is invalid in part or in full, whether "for cause" under section 363(k) or otherwise. For purposes of valuing competing Qualified Bids and determining the Successful Bid, the full face amount of a Credit Bid satisfying the requirements set forth in the Bid Procedures and this Order shall be deemed to have the same value as the equivalent amount of cash. Subject to each Bid and Qualified Bid satisfying the requirements of these Bid Procedures, the Debtors shall treat comparable Credit Bids and cash bids as equivalent, and no Credit Bid shall be considered inferior to a cash bid merely because it is a Credit Bid. Notwithstanding anything to the contrary contained herein, but subject in all respects to the challenge period as set forth in the DIP Orders, the CS One shall have the right to Credit Bid all or any portion of the aggregate amount of its applicable outstanding secured obligations, including, without limitation, on account of its secured claims under the DIP Facility and Pre-Petition Credit Agreement.

11. CS One shall be deemed a Qualified Bidder, and its $51 million bid shall be deemed a Qualified Bid and the Stalking Horse Bid, which status cannot be abrogated by subsequent amendment or modification to the Bid Procedures absent further order of the Court. If no other Qualified Bids are submitted, the Stalking Horse Bidder shall be deemed the Successful Bidder. Nothing in this Order or the Bid Procedures shall prevent the Debtors from, in the exercise of their fiduciary duties, pursuing or otherwise consummating an alternative transaction. Moreover, the Committee's right to object to the assets to be sold to CS One as the Stalking Horse Bidder are

preserved, and, notwithstanding anything to the contrary contained herein, such deadline to object shall be October 13, 2025.

C. Sale and Auction Notice

12. The Sale and Auction Notice, substantially in the form attached hereto as **Exhibit 2**, is approved. Within three business days of the entry of this Order, the Debtors shall cause the Sale and Auction Notice to be served upon parties in interest and posted on the Case Website.

13. As soon as reasonably possible after entry of this Order, the Debtors shall publish the Sale and Auction Notice, with any modifications necessary for ease of publication, for on one occasion in the *New York Times* (national edition), *Financial Times* (global edition), or *Wall Street Journal* (National Edition). Such notice shall be deemed sufficient and proper notice of the sale of the Debtors' assets with respect to any potential interested parties.

D. The Successful Bidder Notice

14. The Successful Bidder Notice, substantially in the form attached hereto as **Exhibit 3**, is approved. Promptly after the conclusion of the Auction (if held), the Debtors shall file the Successful Bidder Notice with the Court and cause it to be served on the parties that received notice of the Motion. The Debtors shall also publish the Successful Bidder Notice on the Case Website.

E. Assumption and Assignment Procedures

15. The Assumption and Assignment Procedures set forth below are approved:

a. *Cure Notice*. As soon as reasonably practicable after entry of the Bid Procedures Order, the Debtors will file with the Court and serve via first class mail, electronic mail, or overnight delivery, the Cure Notice, attached as **Exhibit 4** to the proposed Bid Procedures Order, on counterparties to Contracts that may be assumed and assigned in connection with the Sale (collectively, the "Contract Counterparties," and each, a "Contract Counterparty"), and post the Cure Notice to the Case Website.

b. *Content of Cure Notice*. The Cure Notice will notify the applicable Contract Counterparties that the Contracts may be subject to assumption and assignment in connection with the Sale and will contain: (i) a list of the applicable Contracts that may be assumed and assigned in connection with the Sale (the "Assigned Contracts," and each individually, an "Assigned Contract"); (ii) the applicable Contract Counterparties; (iii) the Debtors' good faith estimate of the proposed amount necessary, if any, to cure any monetary defaults under each Assigned Contract (*i.e.*, Cure Costs); and (iv) the deadline by which any Contract Counterparty to an Assigned Contract must file an objection to the proposed assumption, assignment, cure, and/or adequate assurance and the procedures relating thereto (the "Cure Objection"); *provided* that service of a Cure Notice does not constitute an admission that a Contract is an executory contract or unexpired lease or guarantee that such Contract will be assumed at any point by the Debtors or assumed and assigned pursuant to any Successful Bid. Only those Contracts that are included on a schedule of Assigned Contracts attached to the executed definitive asset purchase agreement with a Successful Bidder (including amendments or modifications to such schedules in accordance with such asset purchase agreement) will be assumed and assigned to the applicable Successful Bidder

c. *Cure Objections*. Cure Objections, if any, must: (i) be in writing; (ii) comply with the applicable provisions of the Bankruptcy Rules, the Bankruptcy Local Rules, and any order governing the administration of these chapter 11 cases; (iii) state with specificity the nature of the objection and, if the Cure Objection pertains to the proposed Cure Costs, state the cure amount alleged to be owed to the objecting Contract Counterparty, together with any applicable and appropriate documentation in support thereof; and (iv) be filed and served no later than **September 29, 2025 at 4:00 p.m. (prevailing Central Time)** (the "Cure Objection Deadline"); *provided* that the Debtors may modify the Cure Objection Deadline by filing a notice of such modification with the Court.

d. *Effects of Filing a Cure Objection*. A properly filed Cure Objection will reserve such objecting party's rights against the Debtors only with respect to the assumption and assignment of the Contract at issue and/or objection to the accompanying Cure Costs, as and to the extent set forth in the Cure Objection, but will not constitute an objection to the remaining relief requested in this Motion.

e. *Dispute Resolution*. Any Cure Objection to the proposed assumption and assignment of a Contract or Cure Costs that remains unresolved after the Sale Hearing, shall be heard at such later date as may be agreed upon by the parties or fixed by the Court. To the extent that any Cure Objection cannot be resolved by the parties, such Contract shall be assumed and assigned only upon satisfactory resolution of the Cure Objection, to be determined in the applicable Successful Bidder's reasonable discretion. To the extent a Cure

Objection remains unresolved, the Contract may be conditionally assumed and assigned, subject to the consent of the Successful Bidder, pending a resolution of the Cure Objection after notice and a hearing. If a Cure Objection is not satisfactorily resolved, the Successful Bidder may determine that such Contract should not be assigned, in which case the Successful Bidder will not be responsible for any Cure Costs in respect of such Contract. Notwithstanding the foregoing, if a Cure Objection relates solely to the Cure Costs (any such objection, a "Cure Dispute"), the applicable Contract may be assumed by the Debtors and assigned to the Successful Bidder *provided* that the cure amount the Contract Counterparty asserts is required to be paid under section 365(b)(1)(A) and (B) of the Bankruptcy Code (or such lower amount as agreed to by the Contract Counterparty) is deposited in a segregated account by the Debtors pending the Court's adjudication of the Cure Dispute or the parties' consensual resolution of the Cure Dispute.

f. *Supplemental Cure Notice*. If the Debtors discover Contracts inadvertently omitted from the Cure Notice or the Successful Bidder identifies other Contracts that it desires to assume or assume and assign in connection with the Sale, the Debtors may, after consultation with the Successful Bidder, at any time before the closing of the Sale supplement the Cure Notice with previously omitted Contracts or modify a previously filed Cure Notice, including by modifying the previously stated Cure Costs associated with any Contracts (the "Supplemental Cure Notice"). The Debtors shall serve such Supplemental Cure Notice on the Contract Counterparties to Contracts that were added or removed or to the Contract Counterparties to Contracts for which the Cure Costs were changed.

g. *Objection to the Supplemental Cure Notice*. Any Contract Counterparty listed on the Supplemental Cure Notice may file an objection (a "Supplemental Cure Objection") only if such objection is to the proposed assumption or assumption and assignment of the applicable Contracts or the proposed Cure Costs included in the Supplemental Cure Notice, if any. All Supplemental Cure Objections must: (i) state, with specificity, the legal and factual basis for the objection as well as what Cure Costs are required, if any; (ii) include appropriate documentation in support thereof; and (iii) be filed no later than 4:00 p.m. (prevailing Central Time) on the date that is 14 days following the date of service of such Supplemental Cure Notice, which date will be set forth in the Supplemental Cure Notice.

h. *Dispute Resolution of Supplemental Cure Objection*. If a Contract Counterparty files a Supplemental Cure Objection in a manner that is consistent with the requirements set forth above, and the parties are unable to consensually resolve the dispute, the Debtors shall seek an expedited hearing before the Court to determine the Cure Costs, if any, and approve the assumption of the relevant Contracts. If there is no such objection, then the Debtors shall obtain an order of the Court fixing the Cure Costs and

approving the assumption of any Contract listed on a Supplemental Cure Notice. Notwithstanding the foregoing, if a Supplemental Cure Objection relates solely to the Cure Costs, the applicable Contract may be assumed by the Debtors and assigned to the Successful Bidder *provided* that the cure amount the Contract Counterparty asserts is required to be paid under section 365(b)(1)(A) and (B) of the Bankruptcy Code (or such lower amount as agreed to by the Contract Counterparty) is deposited in a segregated account by the Debtors pending the Court's adjudication of the Cure Dispute or the parties' consensual resolution of the Cure Dispute.

i. *No Cure Objections*. If no Cure Objections or Supplemental Cure Objections are timely filed, or if a Contract Counterparty does not file and serve a Cure Objection or a Supplemental Cure Objection in a manner that is consistent with the requirements set forth above, and absent a subsequent order of the Court establishing an alternative Cure Cost, (i) the Cure Costs, if any, set forth in the Cure Notice (or Supplemental Cure Notice) will control, notwithstanding anything to the contrary in any Contract or any other document, and (ii) the Contract Counterparty will be deemed to have consented to the assumption or assumption and assignment of the Contract and the Cure Costs, if any, and will be forever barred from objecting to the assumption or assumption and assignment of such Contract and rights thereunder, including the Cure Costs, if any, and from asserting any other claims related to such Contract against the Debtors or the Successful Bidder, or the property of any of them.

j. *Adequate Assurance Objection Deadline*. Any Contract Counterparty that wishes to object to the proposed assumption and assignment of a Contract, the subject of which objection is a Successful Bidder's (other than the Stalking Horse Bidder's)[5] proposed form of adequate assurance of future performance (each such objection, an "Adequate Assurance Objection"), shall file and serve such objection no later than **October 13, 2025, at 4:00 p.m. (prevailing Central Time)** (the "Adequate Assurance Objection Deadline"). If no Adequate Assurance Objections are timely filed, or if an objecting party does not file and serve an Adequate Assurance Objection in a manner that is consistent with the requirements set forth above for Cure Objections, and absent a subsequent order of the Court, (i) the assumption shall be effective, notwithstanding anything to the contrary in any Contract or any other document, and (ii) the Contract Counterparty will be deemed to have consented to the assumption or assumption and assignment of the Contract, and will be forever barred from asserting any other claims related to such Contract against the Debtors or the Successful Bidder, or the property of any of them.

[5] For the avoidance of doubt, the deadline to object to the Stalking Horse Bidder's proposed form of adequate assurance of future performance is **September 29, 2025 at 4:00 p.m. (prevailing Central Time)**.

F. Sale Objection Procedures

16. Except objections to the conduct of the Auction, the Successful Bidder or the Backup Bidder, all objections to the sale of the Assets (each, a "Sale Objection"), including (a) any objection to the sale of any Assets free and clear of liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code to the Stalking Horse Bidder, a Successful Bidder, and/or a Backup Bidder (as applicable) and (b) any objection to the entry of any Sale Order shall (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (d) be filed with the Court so as to be *actually received* no later than **September 29, 2025 at 4:00 p.m. (prevailing Central Time)**, including as established herein, by Clerk of the Court and the following parties (the "Objection Notice Parties"): (a) counsel for the Debtors, Pillsbury Winthrop Shaw Pittman LLP, 1200 Seventeenth Street, NW, Washington, DC 20036, Attn: Patrick Potter (patrick.potter@pillsburylaw.com); Pillsbury Winthrop Shaw Pittman LLP, 31 West 52nd Street, New York, NY 10019, Attn: Dania Slim (dania.slim@pillsburylaw.com) and Amy West (amy.west@pillsburylaw.com); and Pillsbury Winthrop Shaw Pittman LLP, 609 Main Street, Suite 2000 Houston, TX 77002, Attn: James Dickinson (james.dickinson@pillsburylaw.com); (b) the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Andrew Jimenez (Andrew.Jimenez@usdoj.gov); (c) counsel to the Pre-Petition Secured Lender, Glenn Agre Bergman & Fuentes LLP, 1185 Avenue of the Americas, 22nd Floor, New York, NY 10036, Attn: Andrew Glenn (aglenn@glennagre.com); and (d) proposed counsel for the official committee of unsecured creditors, Norton Rose Fulbright, 2200 Ross Avenue, Suite 3600, Dallas, TX 75201-7932, Attn: Kristian W. Gluck (kristian.gluck@nortonrosefulbright.com), and 1301 Avenue of the

Americas, New York, NY 10019-6022, Attn: Robert M. Hirsh (robert.hirsh@nortonrosefulbright.com).

17. Following service of the Successful Bidder Notice, parties in interest may file an objection solely with respect to the conduct of the Auction, the Successful Bidder, the Backup Bidder, or the Sale to the Successful Bidder or the Backup Bidder (in each case, if such bidder is not the Stalking Horse Bidder) (each such objection, a "Supplemental Sale Objection"). Any Supplemental Sale Objection shall be (a) in writing and state, with specificity, the legal and factual bases thereof and include any appropriate documentation in support thereof; (b) filed with the Court by no later than **October 13, 2025 at 4:00 p.m. (prevailing Central Time)** (the "Supplemental Sale Objection Deadline"); and (c) served on the Objection Notice Parties.

18. Any party who fails to file and serve a timely Sale Objection or Supplemental Sale Objection in accordance with the terms of this Order shall be forever barred from asserting, at the Sale Hearing or thereafter, any Sale Objection or Supplemental Sale Objection to the relief requested in the Motion, or to the consummation or performance of the sale of the Assets, including the transfer of Assets to the Successful Bidder free and clear of liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code, and shall be deemed to "consent" to such sale for purposes of section 363(f) of the Bankruptcy Code.

19. The Debtors or any other party in interest may file a reply to any Sale Objection or Supplemental Sale Objection, if any, by no later than **October 17, 2025 at 11:59 p.m. (prevailing Central Time)**.

20. Consummation of the sale of the Assets pursuant to a Successful Bid shall be subject to the Court's approval. The Sale Hearing to (a) approve a sale of all, substantially all, or a portion of the Assets to the Stalking Horse Bidder or another Successful Bidder(s) and

(b) authorize the assumption and assignment of certain executory contracts and unexpired leases shall be held before the Court on **October 22, 2025 at 1:00 p.m. (prevailing Central Time)**; *provided, that*, the Debtors may seek an adjournment or rescheduling of the Sale Hearing, consistent with the Bid Procedures and this Order. At the Sale Hearing, the Debtors will seek the Court's approval of the Stalking Horse Bid or another Successful Bid(s) and the Backup Bid(s) (if any). Unless the Court orders otherwise, the Sale Hearing shall be an evidentiary hearing on matters relating to the sale transaction and there will be no further bidding at the Sale Hearing. If the Successful Bidder(s) cannot or refuses to consummate the Sale(s) because of the breach or failure on the part of such Successful Bidder, the Debtors may, in accordance with the Bid Procedures, designate the Backup Bid to be the new Successful Bid and the Backup Bidder to be the new Successful Bidder, and the Debtors shall be authorized, but not required, to consummate the applicable transaction with the Backup Bidder without further order of the Court.

G. CP Oakley Preservation of Rights

21. Notwithstanding anything in this Order to the contrary, (i) for the removal of doubt, in the event of a "conditional" assumption and assignment to a Successful Bidder of the CP Oakley LP lease later followed by an election against assumption by the Successful Bidder as contemplated in the Motion, the Successful Bidder shall be liable for any rent that accrues between the date of such conditional assumption up to and through the date of such later election against assumption, and (ii) CP Oakley LP retains all of its rights under 11 U.S.C. § 365, including the right to require adequate assurance of future performance (as determined, in the event of a dispute, by the Court).

H. Miscellaneous

22. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

23. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order.

24. Notwithstanding anything to the contrary herein or in the Bid Procedures, the Debtors may determine in their reasonable business judgment to suspend or cancel the sale process with respect to all or any portion of the Assets.

25. The requirements set forth in Local Rules and the Complex Rules are satisfied by the contents of the Motion.

26. All persons or entities (whether or not Qualified Bidders) that participate in the bidding process shall be deemed to have knowingly and voluntarily (a) consented to the entry of a final order by the Court in connection with the Motion and (b) waived any right to jury trial in connection with any disputes relating to the any of the foregoing matters.

27. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Bankruptcy Rules and the Bankruptcy Local Rules are satisfied by such notice.

28. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

29. Nothing in this Order or the Bid Procedures shall be deemed a waiver of any rights, remedies, or defenses that the Debtors have under applicable bankruptcy and non-bankruptcy law, under any indemnity agreements, or any rights, remedies or defenses of the Debtors with respect thereto, including seeking relief from the Court with regard to the Auction, the Bid Procedures, the Sale Transaction, and any related items.

30. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: September 15, 2025

Christopher Lopez
United States Bankruptcy Judge

EXHIBIT 1

Bid Procedures

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	Chapter 11
Partners Pharmacy Services, LLC, *et al.*,[1]	Case No. 25-34698 (CML)
Debtors.	(Jointly Administered)

BID PROCEDURES

On August 13, 2025, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Court").

On September [●], 2025, the Court entered the *Order (I) Approving Bid Procedures, (II) Designating Stalking Horse Bidder, (III) Scheduling an Auction, Related Deadlines, and a Sale Hearing, and (IV) Granting Related Relief* [Docket No. ●] (the "Bid Procedures Order"),[2] approving procedures ("Bid Procedures") for conducting a marketing process and auction (the "Auction") for the sale of substantially all of the Debtors' assets (collectively, the "Assets") pursuant to one or more sale transactions.

The Debtors have negotiated an asset purchase agreement with CS One, LLC (the "Stalking Horse Bidder" and such asset purchase agreement, the "Stalking Horse APA") pursuant to which the Stalking Horse Bidder agreed to acquire substantially all of the Debtors' assets as a going concern and subject its bid to higher and better offers through a competitive auction process. The Stalking Horse Bidder's bid consists of (a) a $51 million credit bid; ***plus*** (b) assumption of certain liabilities; ***plus*** (c) assumption and assignment of certain contracts and payment of cure costs (collectively, the "Stalking Horse Bid"). Absent a successful competing bid, the Debtors will request that the Court approve the Stalking Horse APA (and consummation of the transactions set forth therein) at the Sale Hearing (defined below).

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Arrow Envoy Holdings, LLC (5695); Arrow Pharmacy Holdings, LLC (0080); Partners of Connecticut, LLC (1828); Partners of Massachusetts, LLC (2604); Partners of New York, LLC (0039); Partners of Pennsylvania, LLC (0841); Partners Pharmacy of Florida, LLC (9364); Partners Pharmacy of Maryland, LLC (0961); Partners Pharmacy of Texas, LLC (2017); Partners Pharmacy of Virginia, LLC (6232); Partners Pharmacy Services, LLC (9038); Partners Pharmacy Shell Point, LLC (1616); Partners Pharmacy, L.L.C. (4578); and Solutions Homecare, L.L.C. (1583). The Debtors' service address in these chapter 11 cases is 173 Bridge Plaza North, Fort Lee, NJ 07024.

[2] Capitalized terms used but not defined herein shall have the meanings given such terms in the Bid Procedures Order or the *Declaration of Ronald M. Winters in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 13] (the "First Day Declaration"), as applicable.

Copies of the Bid Procedures Order, the Stalking Horse APA, and related documents are available at https://restructuring.ra.kroll.com/PartnersPharmacy or may be obtained by calling (877) 306-2072 in the U.S. and Canada or +1 (646) 979-4416 internationally.

I. Assets for Sale

The Debtors intend to sell all or substantially all of their Assets. The ability to undertake and consummate a sale of the Assets shall be subject to competitive bidding, as set forth herein, and approval by the Court. In addition to the Stalking Horse Bid, the Debtors will consider bids for the Assets from other parties.

Prospective Bidders (as defined below) may submit bids for all or some of the Debtors' business and assets, including for parts of the Debtors' business or assets (each, a "Partial Bid"), which bids may be combined with other Partial Bids or be considered independently or together with the liquidation value (as reasonably determined by the Debtors in good faith) of the Debtors' business or assets that are not the subject of other Partial Bids. While a bidder must timely submit an asset purchase agreement, it may, but need not be, in the form of the Stalking Horse APA.

Any party interested in submitting a bid for any of the Debtors' Assets should contact the following individuals at SSG Advisors, LLC ("SSG"):

SSG Advisors, LLC
Attn: Mark Chesen and Matthew Karlson
mchesen@ssgca.com
mkarlson@ssgca.com

II. Key Dates and Deadlines

Date and Time (All Central Times)	Event or Deadline
Three business days after entry of the Bid Procedures Order	Deadline to file and serve Sale and Auction Notice
As soon as reasonably practicable after entry of the Bid Procedures Order	Deadline to file and serve the Cure Notice and publish the Sale and Auction Notice
September 29, 2025 at 4:00 p.m.	Sale Objection Deadline and Cure Objection Deadline
October 7, 2025 at 4:00 p.m.	Bid Deadline
October 9, 2025 at 10:00 a.m.	Auction (if necessary)
October 10, 2025 at 4:00 p.m.	Deadline to file Successful Bidder Notice
October 13, 2025 at 4:00 p.m.	Supplemental Sale Objection Deadline and Adequate Assurance Objection Deadline

Date and Time (All Central Times)	Event or Deadline
October 17, 2025 at 11:59 p.m.	Deadline to Reply to Sale Objections, Cure Objections, and Adequate Assurance Objections
October 22, 2025 at 1:00 p.m.	Sale Hearing
November 1, 2025	Closing Deadline

III. Public Announcement of Auction

The Debtors will publish the Sale and Auction Notice,[3] with any modifications necessary for ease of publication, on one occasion in the *New York Times* (national edition), *Financial Times* (global edition), or *Wall Street Journal* (national edition). The Debtors will also publish the Sale and Auction Notice on the case website: https://restructuring.ra.kroll.com/PartnersPharmacy.

IV. Due Diligence

A. Participation Requirements

Each person or entity that desires to participate in the Auction process (each, a "Prospective Bidder") must first deliver to SSG (contact information in Section I above) the following (the "Preliminary Bid Documents"):

- an executed confidentiality agreement, in form and substance satisfactory to the Debtors ("Confidentiality Agreement");
- a statement and other factual support demonstrating to the Debtors and their advisors, in their sole judgment, that the Prospective Bidder has a *bona fide* interest in purchasing some or all of the Assets; and
- preliminary proof of the Prospective Bidder's financial capability to close a proposed sale transaction, which may include current unaudited or verified financial statements of, or verified financial commitments obtained by, the Prospective Bidder (or, if the Prospective Bidder is an entity formed for the purpose of acquiring the Assets, the party that will bear liability for a breach by the Prospective Bidder of an asset purchase agreement or other agreement entered into in respect of the sale transaction), the adequacy of which the Debtors and their advisors will determine in their sole judgment.

Upon execution of a Confidentiality Agreement and subject to the other limitations and guidelines set forth herein, the Debtors may grant a Prospective Bidder that the Debtors identify as reasonably likely to become a Qualified Bidder (defined below) with access to the information in the Debtors' confidential electronic data room (the "Data Room") allowing such Prospective Bidder to conduct due diligence with respect to the potential acquisition of some or all of the Assets. Access to the Data Room may be terminated by the Debtors in their reasonable discretion if a

[3] The Sale and Auction Notice is attached as **Exhibit 2** to the Bid Procedures Order.

Prospective Bidder does not become a Qualified Bidder, these Bid Procedures are terminated, the Prospective Bidder breaches any obligations under its Confidentiality Agreement or the Debtors become aware that information submitted by the Prospective Bidder for requesting access to the Data Room is inaccurate or misleading. The Debtors may restrict or limit access of a Prospective Bidder to the Data Room if the Debtors determine, based on their reasonable business judgment, that certain information in the Data Room is sensitive, proprietary, or otherwise not appropriate for disclosure to such Prospective Bidder.

If the Debtors determine, after consulting with the Consultation Parties,[4] that a Prospective Bidder is unlikely to qualify as a Qualified Bidder or fails to become a Qualified Bidder, then such Prospective Bidder shall have no further right to access due diligence or any other non-public information. The Prospective Bidder shall return or destroy any non-public information the Debtors or their advisors provided to the Prospective Bidder in accordance with the terms of the Confidentiality Agreement executed by the Debtors and the Prospective Bidder.

The Debtors will try to accommodate all reasonable requests from Prospective Bidders for additional information and due diligence access. All due diligence requests shall be directed to Mark Chesen (mchesen@ssgca.com) and Matthew Karlson (mkarlson@ssgca.com).

The Debtors shall not be obligated to furnish information of any kind whatsoever relating to their businesses or assets to any person or entity who (i) is not a Prospective Bidder, (ii) does not comply with the participation requirements set forth herein, or (iii) in the case of competitively sensitive information, is a competitor of the Debtors (in the Debtors' reasonable business judgment after consulting with the Consultation Parties).

Each Qualified Bidder shall be deemed to acknowledge and represent (i) that it has had an opportunity to (x) conduct any and all due diligence regarding the Assets prior to making a bid and (y) investigate and inspect any documents and the Assets in making its bid; (ii) that it has relied solely on its own independent review in making its bid; and (iii) that it did not rely on any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law, or otherwise regarding the Assets or the completeness of any information provided in connection therewith. The Debtors and their respective estates are not responsible for, and will have no liability with respect to, any information obtained by, or provided to, any Prospective Bidders in connection with these Bid Procedures.

Each Prospective Bidder, including any Qualified Bidder, shall comply with all reasonable requests by the Debtors or their advisors regarding such Prospective Bidder and its contemplated sale transaction. Failure by a Prospective Bidder, including any Qualified Bidder, to comply with

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[4] The "Consultation Parties" are (a) the Pre-Petition Lender (as defined in the First Day Declaration); (b) the DIP Lender (as defined in the First Day Declaration); and (c) any official committee appointed in these chapter 11 cases; *provided* that, to the extent that any party in clause (a), (b), or a member of any committee described in clause (c) submits a bid (including a credit bid that is either revocable or subject to amendment) for any Assets, such Pre-Petition Lender, DIP Lender, or committee member shall not be a Consultation Party with respect to the evaluation and qualification of competing bids for the Assets included in the Pre-Petition Lender's, DIP Lender's, or committee member's bid, or with respect to seeking or obtaining information about other bids, but shall remain a Consultation Party for other purposes set forth in these Bid Procedures and the Bid Procedures Order. For the avoidance of doubt, upon approval of CS One as the Stalking Horse Bidder, it shall cease to be a Consultation Party with respect to the evaluation and qualification of competing bids for the Assets included in the Pre-Petition Lender's and/or DIP Lender's bid.

reasonable requests for information and due diligence may be a basis for the Debtors to determine, after consulting with the Consultation Parties, that such Prospective Bidder or Qualified Bidder may no longer participate in diligence (including access to the Data Room) or the Auction, or that a bid made by such Prospective Bidder is not a Qualified Bid.

B. Restrictions on Communications

There shall be no communication between or among Prospective Bidders, or between Prospective Bidders and the Consultation Parties, unless SSG has previously authorized such communication in writing (email being sufficient). Should any Prospective Bidder attempt to communicate directly with a Consultation Party, such Consultation Party shall immediately direct the Prospective Bidder to SSG. Prospective Bidders shall not, directly or indirectly, contact, initiate or engage in discussions in respect of matters relating to the Debtors or a potential sale transaction with any customer, supplier, or other contract counterparty of the Debtors without the Debtors' prior written consent (email being sufficient).

The Debtors reserve the right, in their reasonable business judgment, and after consulting with the Consultation Parties, to disqualify any Prospective Bidders that have communications between or amongst themselves without the Debtors' prior authorization. The Debtors further reserve the right, in their business judgment, to disqualify any Prospective Bidders that have communications with a Consultation Party, and to strip any Consultation Party that violates this provision of its consultation rights hereunder.

V. Bid Deadline

Any Prospective Bidder that intends to participate in the Auction must submit a bid in writing on or before **October 7, 2025 at 4:00 p.m. (Central Time)** (the "Bid Deadline"). Bids must be submitted in writing to the parties set forth below (collectively, the "Notice Parties"). Unless specifically provided otherwise, e-mail notice shall be sufficient. The Debtors may extend the Bid Deadline, in their business judgment after consulting with the Consultation Parties, for all or certain Prospective Bidders.

Notice Parties and Contact Information
Counsel to the Debtors
Pillsbury Winthrop Shaw Pittman LLP Patrick Potter (patrick.potter@pillsburylaw.com) Dania Slim (dania.slim@pillsburylaw.com) James Dickinson (james.dickinson@pillsburylaw.com) Amy West (amy.west@pillsburylaw.com)
Investment Banker to the Debtors
SSG Advisors, LLC Mark Chesen (mchesen@ssgca.com) Matthew Karlson (mkarlson@ssgca.com)

Financial Advisor to the Debtors
Gibbins Advisors, LLC Ronald M. Winters (rwinters@gibbinsadvisors.com) Tyler Brasher (tbrasher@gibbinsadvisors.com)
Proposed Counsel to the Committee
Norton Rose Fulbright Kristian W. Gluck (kristian.gluck@nortonrosefulbright.com) Robert M. Hirsh (robert.hirsh@nortonrosefulbright.com)

VI. Process for Submitting and Reviewing Bids

A. Qualified Bid Requirements

To qualify as a "Qualified Bid," a bid must be in writing and satisfy the following requirements:

1. Identification of Bidder & Corporate Authority: A Qualified Bid must fully disclose the following: (a) the legal identity of each person or entity bidding for the Assets and/or otherwise sponsoring, financing (including through the issuance of debt in connection with such bid), or participating in (including through license or similar arrangement with respect to the Assets to be acquired in connection with such bid) the Auction in connection with such bid and the complete terms of any such participation; (b) evidence that the Prospective Bidder is legally empowered, by power of attorney or otherwise, to complete the transactions on the terms contemplated by the parties, and has obtained all necessary corporate authorizations or approvals with respect to the submission of its bid and the consummation of the transactions contemplated in such bid; and (c) any past or present connections or agreements with the Debtors, the Stalking Horse Bidder, any other known Prospective Bidder or Qualified Bidder, the Debtors' lenders, or any officer or director of any of the foregoing (including of the Debtors' current or former officers or directors).

2. Purchased Assets. A Qualified Bid must identify the following:

   a. the Assets to be purchased, including any executory contracts and unexpired leases (collectively, the "Contracts") that, as of the submission of such bid, the Prospective Bidder proposes to be assumed and assigned by the Debtors in connection with the proposed sale; and

   b. the liabilities, if any, to be assumed, including any debt to be assumed.

3. Form of Consideration:

   a. Consideration. Each Qualified Bid must include a statement confirming that the bid is based on an all-cash offer, or if a bid includes forms of consideration other than cash, the Prospective Bidder must include an analysis or description of the value of such non-cash components, including any supporting documentation, to assist the Debtors and the Consultation Parties in evaluating the bid.

   b. Credit Bidding. Any Prospective Bidder holding a perfected security interest in any of the Assets (a "Secured Creditor") may seek to credit bid all or a portion of such Prospective Bidder's claims for the collateral in which such party holds a perfected security interest (each such bid, a "Credit Bid") in accordance with section 363(k) of the Bankruptcy Code. A Credit Bid may be applied only with respect to those Assets in which the party submitting such Credit Bid holds a perfected security interest. If a Secured Creditor is a junior lienholder, then such Secured Creditor may submit a Credit Bid only if such bid is accompanied by cash consideration or other means acceptable to the Debtors and the senior lienholder sufficient to satisfy in full the senior lienholder's secured claim or otherwise provide for treatment satisfactory to the senior lienholder.

4. Minimum Bid for Assets. Each bid that is not the Stalking Horse Bid must have a value to the Debtors, as determined by the Debtors in consultation with the Consultation Parties, that is greater than the Stalking Horse Bid.

   If the value of a bid relative to the Stalking Horse Bid includes non-cash components (such as fewer contingencies than are in such Stalking Horse APA), the bidder should include an analysis or description of the value of any such additional non-cash components, including any supporting documentation, to assist the Debtors and the Consultation Parties in better evaluating the competing bid. The Debtors, in consultation with their advisors and the Consultation Parties, reserve the right in their sole discretion to ascribe a value to any non-cash components of competing bids and the Stalking Horse Bid.[5]

5. Proposed Asset Purchase Agreement. A Qualified Bid must constitute an irrevocable offer and be in the form of an asset purchase agreement reflecting the terms and conditions of the bid (each, a "Proposed Asset Purchase Agreement"). A Proposed Asset Purchase Agreement shall be (a) duly authorized and executed; (b) if based on the form of the Stalking Horse APA, then marked against the Stalking Horse APA to reflect the proposed sale transaction and show any other proposed modifications to the

[5] The Debtors reserve the right to ask any Prospective Bidder to allocate the value ascribed to a bid for any particular Asset and to inquire about any significant assumptions on which such valuations are based.

Stalking Horse APA; (c) specify the proposed purchase price for the Assets in U.S. dollars; (d) include all exhibits and schedules contemplated thereby (other than exhibits and schedules that, by their nature, must be prepared by the Debtors); and (e) identify any Contracts that, as of the submission of such bid, the Prospective Bidder proposes to be assumed and assigned by the Debtors in connection with the proposed sale transaction.

6. Proposed Sale Order. A Qualified Bid must include a proposed sale order and a comparison marked against the Debtors' proposed sale order approving the sale of the Assets to the Stalking Horse Bidder (which the Debtors will file before the Bid Deadline).

7. Financial Information. A Qualified Bid must include the following:

   a. a statement that the Prospective Bidder is financially capable of consummating the sale transaction contemplated by the Prospective Bidder's Proposed Asset Purchase Agreement;

   b. sufficient evidence, as determined by the Debtors in their sole discretion, to determine that the Prospective Bidder has, or will obtain, the financial wherewithal to consummate the sale transaction contemplated by the Prospective Bidder's Proposed Asset Purchase Agreement; and

   c. Adequate Assurance Information (as defined in Section VI.A.9 below) with respect to any Contracts included or that may be included in the Prospective Bidder's bid, including the identity of any known proposed assignee of the applicable Contracts (if different from the Prospective Bidder) and contact information for such proposed assignee.

8. Good Faith Deposit: Each Qualified Bid (other than the Stalking Horse Bid) must be accompanied by a good faith deposit (each, a "Good Faith Deposit") in the form of cash in an amount equal to ten percent (10%) of the proposed purchase price for the Assets. Good Faith Deposits shall be deposited **no later than October 7, 2025 at 4:00 pm (prevailing Central Time)** with an escrow agent selected by the Debtors (the "Escrow Agent") and held in escrow until ten (10) business days after the conclusion of the Auction (except for the Good Faith Deposit of any bidder who is selected at the Auction as a Successful Bidder or as a Backup Bidder) and thereafter returned to the respective Qualified Bidders in accordance with Section IX of these Bid Procedures.

   To the extent that a Qualified Bid is modified before, during, or after the Auction in any manner that increases the purchase price contemplated by such bid, the Qualified Bidder shall, promptly and no later than one business day following the increased purchase price, increase its Good Faith Deposit so that it equals 10% of the increased cash purchase price.

9. Adequate Assurance. A Qualified Bid must include evidence of the Prospective Bidder's (or any other relevant assignee's) ability to comply with section 365 of the Bankruptcy Code (to the extent applicable), including providing adequate assurance of such Prospective Bidder's (or any other relevant assignee's) ability to perform future obligations arising under any Contracts included in its bid. The Debtors may require the following information in connection with demonstrating adequate assurance of future performance: (a) information evidencing the Prospective Bidder's (or any other relevant assignee's) financial wherewithal and willingness to perform under any Contracts included in the bid, which information may include (i) a corporate organizational chart or similar disclosure identifying corporate ownership and control, (ii) financial statements, (iii) tax returns, and (iv) annual reports; and (b) the Prospective Bidder's (or any other relevant assignee's) proposed use of any leased premises or other property included in the bid (the information described in the foregoing clauses (a) and (b), the "Adequate Assurance Information").

   All Adequate Assurance Information must be in a form that will permit its immediate dissemination to Contract counterparties.

10. Representations and Warranties (As-Is, Where-Is). Each Qualified Bid must include a written acknowledgement and representation that (a) the Prospective Bidder has had an opportunity to conduct any and all due diligence regarding the Assets prior to making its Qualified Bid, (b) the Prospective Bidder has relied solely on its own or its advisors' independent review, investigation, and/or inspection of any documents and/or the Assets in making its Qualified Bid, (c) the Prospective Bidder did not rely on any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law, or otherwise, regarding the Assets or the completeness of any information provided in connection therewith or the Auction, except as expressly stated in the Prospective Bidder's Proposed Asset Purchase Agreement, and (d) the Assets will be conveyed "as is, where is, with all faults," with limited representations and warranties, and no indemnification or guarantees.

11. Authorization. A Qualified Bid must (a) include evidence of authorization and approval from the Prospective Bidder's board of directors (or comparable governing body) with respect to the submission, execution, and delivery of any bid for the Assets, participation in the Auction, and closing of the sale transaction contemplated by the Prospective Bidder's Proposed Asset Purchase Agreement; or (b) if the Prospective Bidder is an entity formed for the purpose of effecting the proposed sale transaction, a Qualified Bid must provide written evidence acceptable to the Debtors of authorization and the approval by the equity holder(s) of such Prospective Bidder.

12. Regulatory and Third-Party Approvals: Each bid must include: (a) a description of all governmental, licensing, regulatory, or other approvals or consents that are required for the Prospective Bidder to consummate the sale transaction contemplated by the Prospective Bidder's Proposed Asset Purchase Agreement; (b) evidence satisfactory to the Debtors, in consultation with the Consultation Parties, of the ability to obtain such consents or approvals in a timely manner, as well as a description of any material contingencies or other conditions that will be imposed on, or that will otherwise apply to, the obtainment or effectiveness of any such consents or approvals; and (c) all forms necessary for submission of such regulatory consents or approvals (other than Hart-Scott-Rodino and non-U.S. antitrust filings), if any. Each bid must further include: (x) an estimated timeframe for obtaining any required governmental, licensing, regulatory, or other approvals or consents for consummating the sale transaction contemplated by the Prospective Bidder's Proposed Asset Purchase Agreement; (y) the basis for such estimate; and (z) in the case that receipt of any such governmental, licensing, regulatory, or other approvals or consents is estimated to take more than 30 days following execution of the Prospective Bidder's Proposed Asset Purchase Agreement, the actions the Prospective Bidder will take to ensure such approvals or consents are received as promptly as possible; and

13. Other Requirements. A Qualified Bid must:

a. state that the Prospective Bidder agrees to serve as a backup bidder (a "Backup Bidder") for the Assets (each such bid, a "Backup Bid") if such bidder's Qualified Bid is selected at the Auction as the next highest or next best bid after the Successful Bid (as defined in Section VII.D.1 below);

b. state that the bid represents a binding, good-faith, and *bona fide* offer to purchase the Assets and is not subject to or conditioned on any further due diligence, and is irrevocable (i) until the selection of the Successful Bid in accordance with these Bid Procedures; or (ii) if the bid is selected as a Successful Bid or as a Backup Bid, until the Backup Bid Expiration Date (as defined in Section VII.D.1 below);

c. state and acknowledge that the Prospective Bidder shall not be entitled to any bid protections or payment in connection with the submission of a bid for the Assets or for participating in the sale process;

d. state that the Prospective Bidder is committed to closing the sale transaction contemplated in its bid as soon as practicable;

e. expressly waive any claim or right to assert any substantial contribution administrative expense claim under section 503(b) of the Bankruptcy

Code in connection with bidding for any of the Assets or for participating in the Auction or the sale process;

f. not contain any financing contingencies of any kind;

g. not contain any conditions or contingencies relating to the validity, effectiveness, or binding nature of the bid, including contingencies for due diligence and inspection;

h. state whether the Prospective Bidder intends to offer future employment to any of the Debtors' employees and, if so, to whom;

i. certify that the Prospective Bidder did not collude with any other bidders and is not otherwise a partnership, joint venture, or other entity in which more than one bidder (or any affiliates of a bidder) has a direct or indirect interest, unless consented to in writing by the Debtors;

j. include a covenant to comply with the terms of these Bid Procedures and the Bid Procedures Order;

k. consent to the jurisdiction of the Court to adjudicate any disputes and enter final orders related to the Debtors' qualification of bids, the Auction, these Bid Procedures, any written indications of interest, Preliminary Bid Documents, Qualified Bids, Proposed Asset Purchase Agreements, and any and all other agreements entered into in connection with any proposed sale transaction;

l. waive any right to a jury trial in connection with any disputes related to the Debtors' qualification of bids, the Auction, these Bid Procedures, any written indications of interest, Preliminary Bid Documents, Qualified Bids, Proposed Asset Purchase Agreements, and any and all other agreements entered into in connection with any proposed sale transaction; and

m. contain such other information as may be reasonably requested by the Debtors.

B. Bid Review Process

The Debtors will evaluate bids and, based on their evaluation of each bid, the Debtors may, as they deem appropriate in their reasonable business judgment and in a manner consistent with their fiduciary duties and applicable law, engage in negotiations with any Prospective Bidder for the purposes of (i) curing any deficiencies in a bid that prevents them from constituting a Qualified Bid, (ii) improving the terms of the Prospective Bidder's bid, or (iii) otherwise promoting a more competitive bidding and Auction process with the goal of maximizing the value of the Assets.

In evaluating a bid, the Debtors may take into consideration any and all factors that the Debtors deem reasonably pertinent, including (i) the amount of the proposed purchase price and

proposed form of consideration; (ii) any Assets included in, or excluded from, the bid, including any Contracts to be assumed and assigned; (iii) the value to be provided to the Debtors under the bid, including the net economic effect on the Debtors' estates; (iv) any benefits to the Debtors' estates from any assumption or waiver of liabilities contemplated by the bid; (v) the structure of the proposed sale transaction and any attendant execution risk, including conditions to, timing of, and certainty of closing; termination provisions; availability of financing and general financial wherewithal to meet all commitments; and any required governmental approvals; and (vi) the impact of the proposed sale transaction on the Debtors' employees, trade creditors, landlords, and any other parties-in-interest (collectively, the "Bid Assessment Criteria").

The Debtors will evaluate timely bids and will (i) after consultation with the Consultation Parties (subject to Section XI hereof), determine which bids qualify as Qualified Bids and which Qualified Bid has been selected as the Baseline Bid (defined below) and (ii) notify bidders whether they are Qualified Bidders and of the Baseline Bid as soon as commercially reasonable following the Bid Deadline. The Debtors shall have the right to deem a bid a Qualified Bid even if such bid does not conform to one or more of the requirements above.

A Qualified Bidder shall not (without the Debtors' consent), modify, amend, or withdraw its Qualified Bid, unless to increase the purchase price or otherwise improve the terms of the Qualified Bid, as determined by the Debtors in their reasonable business judgment. Any Consultation Party that submits a bid or a Credit Bid shall immediately upon submission of such bid or Credit Bid cease to be a Consultation Party, *provided, however*, that upon written notice (which may be via email) by the DIP Lender or a Committee member to the Debtors, or express confirmation on the record during the Auction, of its withdrawal as a bidder for the Assets, the DIP Lender's or the Committee member's rights as a Consultation Party shall be restored.

C. Qualified Bidders

Any bidder that submits a Qualified Bid as set forth in Sections V and VI.A above will qualify as a "Qualified Bidder." The Debtors may in their reasonable business judgment and in a manner consistent with their fiduciary duties amend or waive the conditions precedent to qualifying as a Qualified Bidder.

D. Break-Up Fee and Expense Reimbursement

No bidder or any other party shall be entitled to any termination or "break-up" fee, expense reimbursement, or any other bidding protection in connection with the submission of a bid for the Assets or otherwise participating in the Auction or the sale process.

VII. Auction

A. Location and Date of Auction

If the Debtors receive one Qualified Bid (including a combination of bids that, when considered together, constitute a Qualified Bid) for the Assets in addition to the Stalking Horse Bid, then the Debtors will conduct an Auction for the Assets. If the Stalking Horse Bid is the only Qualified Bid received in respect of the Assets, the Debtors will not conduct an Auction and will seek approval of the Stalking Horse Bid at the Sale Hearing. If the Debtors determine not to hold an Auction, the Debtors will file with the Court and cause to be published on the Debtors' chapter

11 case website, a notice containing: (a) a statement that the Auction for the Assets has been canceled; (b) the identity of the Successful Bidder; and (c) the date, time, and location of the Sale Hearing.

The Auction, if required, will be conducted on **October 9, 2025, at 10:00 a.m. (prevailing Central Time)**, either (a) at the offices of Pillsbury Winthrop Shaw Pittman LLP, 609 Main Street, Suite 2000, Houston, Texas 77002, (b) some other physical location to be determined by the Debtors, or (c) virtually or at such other date, time or location as designated by the Debtors, after consulting with the Consultation Parties (subject to Section XI hereof). If the Debtors conduct the Auction virtually, the Debtors will provide instructions to participants and other attendees on how to attend the Auction via electronic mail. The Debtors will provide notice (via electronic mail or otherwise) of any change in the date, time or location of the Auction to Qualified Bidders and the Consultation Parties, and will cause publication of such change to occur on the Debtors' chapter 11 case website as soon as reasonably practicable and no later than 24 hours before the Auction. If held, the Auction will be transcribed and/or video recorded.

B. Attendees and Participants

Only Qualified Bidders are eligible to participate in the Auction, subject to other limitations as may be reasonably imposed by the Debtors in accordance with these Bid Procedures. Qualified Bidders participating in the Auction must attend the Auction personally or through a duly authorized representative. Subject to the Auction procedures set forth in Section VII.C, all Qualified Bidders and the Consultation Parties (including the members of the Committee and its counsel) are permitted to attend the Auction; *provided* that the Debtors may, in their sole discretion, establish a reasonable limit on the number of representatives or professional advisors that may appear on behalf of a Qualified Bidder or otherwise attend the Auction.

Each Qualified Bidder participating in the Auction will be required to confirm in writing and/or on the record at the Auction that (i) it has not engaged in any collusion with respect to the Auction or the submission of any bid for any of the Assets; (ii) its Qualified Bid that gained the Qualified Bidder admission to participate in the Auction and each Qualified Bid submitted by the Qualified Bidder at the Auction is a binding, good-faith, and *bona fide* offer to purchase the Assets identified in such bids; and (iii) it agrees to serve as a Backup Bidder if its Qualified Bid is selected at the Auction as the next highest or next best bid after the Successful Bid.

C. Auction Procedures

The Auction will be conducted in accordance with the following procedures (the "Auction Procedures"), in consultation with the Consultation Parties:

1. The Debtors Shall Conduct the Auction: The Debtors, with the assistance of their advisors, shall direct and preside over the Auction. If the Debtors receive bids for one or more Asset in lieu of all of the Debtors' Assets, the Debtors may run one or more separate Auctions for one or more of the Assets. For the avoidance of doubt, if the Debtors only receive bids for all or substantially all of the Debtors' Assets, only one Auction will be conducted. Other than as expressly set forth herein, the Debtors may

conduct the Auction in the manner they determine will result in the highest or otherwise best offer for the Assets so long as such conduct is not inconsistent in any material respect with the other terms and provisions of these Bid Procedures.

2. Additional Procedures: At the commencement of or during the Auction, the Debtors may announce additional or modified procedures for conducting the Auction and related rules governing the Auction, including time periods available to all Qualified Bidders to submit successive bid(s).

3. Baseline Bids. Before the commencement of the Auction, the Debtors will determine, in their reasonable business judgment (and in consultation with the Consultation Parties (subject to Section XI hereof)) the highest or otherwise best Qualified Bid submitted for the Assets (such Qualified Bid, a "Baseline Bid"). **No later than October 8, 2025 at 5:00 p.m. (prevailing Central Time)**, the Debtors will provide all Qualified Bidders with (a) a notice identifying which Qualified Bid is the Baseline Bid; and (b) a copy of each Qualified Bid.

4. Minimum Overbid: Bidding at the Auction shall commence at the amount of the Baseline Bid. Subsequent bids at the Auction (each, an "Overbid"), including any bids by the Staking Horse Bidder, must be made in minimum increments of $150,000 (the "Minimum Overbid") of additional value over the prevailing highest or otherwise best bid (the "Prevailing Highest Bid"), and each successive Overbid shall exceed the then-Prevailing Highest Bid by an amount not less than the Minimum Overbid; *provided, however*, that during the Auction, the Debtors may, in their reasonable discretion after consultation with the Consultation Parties, announce increases or reductions to the Minimum Overbid at any time.

   After the first round of bidding and between each subsequent round of bidding, the Debtors will announce, after consultation with the Consultation Parties, the Prevailing Highest Bid (*i.e.*, the bid that they believe to be the highest or otherwise best offer for the Assets) and describe the material terms thereof. Each round of bidding will conclude after each participating Qualified Bidder has had the opportunity to submit a subsequent bid with full knowledge of the material terms of the Prevailing Highest Bid.

5. Announcement and Consideration of Overbids: The Auction will include open bidding in the presence of all other Qualified Bidders. Each Qualified Bidder shall have the right to be present for all rounds of bidding and to submit additional bids and make modifications to its Proposed Asset Purchase Agreement at the Auction to improve its bid. Each Qualified Bidder will be permitted a reasonable time to respond to the Overbids at the Auction, as determined by the Debtors. The Debtors may, in their reasonable business judgment, negotiate with any and all Qualified Bidders participating in the Auction.

6. No Overbid-Skipping: To remain eligible to participate in the Auction, each Qualified Bidder must submit an Overbid to the then-Prevailing Highest Bid. To the extent a Qualified Bidder fails to submit an Overbid during a round of bidding, such Qualified Bidder shall be disqualified from continuing to participate in the Auction; *provided* that the Debtors may waive such requirement in their reasonable business judgment, in consultation with the Consultation Parties.

7. Reservation of Rights: The Debtors reserve the right, in their reasonable business judgment, in consultation with the Consultation Parties, to adjourn the Auction one or more times to, among other things: (a) facilitate discussions between the Debtors and individual Qualified Bidders; (b) allow Qualified Bidders to consider how they wish to proceed; and (c) give Qualified Bidders the opportunity to provide the Debtors with additional evidence that the Qualified Bidder has sufficient internal resources, or has received sufficient non-contingent debt and/or equity funding commitments, to consummate the proposed sale transaction at the Prevaling Highest Bid amount.

For the avoidance of doubt, nothing in the Auction Procedures (if an Auction is held) will prevent the Debtors from exercising their respective fiduciary duties under applicable law.

D. Auction Results

1. Successful Bids. The Auction shall continue until (a) there is only one Qualified Bid for the Assets (or one or more Qualified Bids for any particular Asset or Assets) that the Debtors determine, in their reasonable business judgment, in consultation with the Consultation Parties, is (or are) the highest or otherwise best Qualified Bid (or Qualified Bids) (each such Qualified Bid, a "Successful Bid" and the Qualified Bidder submitting any such Successful Bid, the "Successful Bidder"), taking into account any factors the Debtors reasonably deem relevant to the value and certainty of the Qualified Bid(s) to the Debtors' estates, including the Bid Assessment Criteria, and (b) the Debtors determine, in their reasonable business judgment and in consultation with the Consultation Parties, that further bidding is unlikely to result in a different Successful Bid or Successful Bids that would be reasonably acceptable to the Debtors, at which point, the Auction will be closed.

   Following conclusion of the Auction and selection of a Successful Bidder, the Debtors shall present the results of the Auction at the Sale Hearing and shall seek the Court's approval to enter into a binding purchase agreement with the Successful Bidder on the terms of the Successful Bid (the order approving such entry, the "Sale Order"). Each Successful Bidder and the Debtors shall, as soon as commercially reasonable and practicable, complete and sign all agreements, contracts, instruments, or other

documents evidencing and containing the terms upon which each such Successful Bid was made.

2. Backup Bids. If an Auction is conducted, then the Qualified Bidder(s) with the next highest or otherwise best bid to the Successful Bid(s) at the Auction for the applicable Assets, as determined by the Debtors, in the exercise of their reasonable business judgment and in consultation with the Consultation Parties, will be designated as a Backup Bidder and their bid as the Backup Bid. The identity of the Backup Bidder(s) and the amount and material terms of the Backup Bid(s) shall be announced by the Debtors at the same time the Debtors announce the identity of the Successful Bidder(s).

   A Backup Bid will remain binding on the applicable Backup Bidder until the earlier of (a) the first business day after the closing of the sale transaction with the Successful Bidder for the Assets and (b) 30 days after the Sale Hearing (such date, the "Backup Bid Expiration Date"). If the sale transaction with the Successful Bidder is terminated before the Backup Bid Expiration Date, then the Backup Bidder shall be deemed the new Successful Bidder for the Assets and shall be obligated to consummate the Backup Bid as if it were the Successful Bid at the Auction; *provided* that the Debtors may, in their reasonable business judgment after consultation with the Consultation Parties, elect not to pursue the sale transaction contemplated by the Backup Bid.

3. Notice of Auction Results. Within one business day after the conclusion of the Auction, the Debtors will file with the Court and cause to be published on the Debtors' case website, a notice setting forth the results of the Auction, which will (a) identify each Successful Bidder and Backup Bidder; (b) include a copy of each Successful Bid and Backup Bid or a summary of the material terms of such bids, or provide instructions for accessing each Successful Bid and Backup Bid free of charge from the Debtors' case website; and (c) set forth the Supplemental Sale Objection Deadline (as defined in Section VIII.B below), the date, time, and location of the Sale Hearing and any other relevant dates or other information necessary to reasonably apprise parties in interest of the outcome of the Auction.

VIII. Sale Hearing and Objection Deadlines

A. Sale Hearing

A hearing to consider the approval of the Successful Bid and the Backup Bid is currently scheduled to take place on **October 22, 2025 at 1:00 p.m. (prevailing Central Time)** (the "Sale Hearing"), or as soon as reasonably practicable thereafter, before Honorable Christopher M. Lopez, at the United States Court for the Southern District of Texas, 515 Rusk Street, Courtroom 401, Houston, Texas 77002.

At the Sale Hearing, the Debtors will request certain findings from the Court, including that: (a) the Auction was conducted (if held) and each Successful Bidder was selected, in each case in accordance with the Bid Procedures; (b) the Auction (if held) was fair in substance and procedure; (c) the Successful Bid(s) and Backup Bid(s) were Qualified Bids as defined in the Bid Procedures; and (d) consummation of any sale transaction as contemplated by the Successful Bid(s) will provide the highest or otherwise best offer for the Assets and is in the best interests of the Debtors and their estates. **The Sale Hearing may be continued to a later date by the Debtors by sending notice to creditors or other parties in interest prior to, or making an announcement at, the Sale Hearing. No further notice of any such continuance will be required to be provided to any party (including the Stalking Horse Bidder)**.

B. Sale Objection Deadlines

Except objections to the conduct of the Auction, the Successful Bidder or the Backup Bidder, all objections to a sale of the Assets, including (i) any objection to a sale of the Assets free and clear of all liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code and (ii) entry of the Sale Order (each such objection, a "Sale Objection") shall, by no later than **September 29, 2025 at 4:00 p.m. (prevailing Central Time)** (the "Sale Objection Deadline"), be filed with Court and served on: (i) the Notice Parties; (ii) counsel for any committee appointed in these cases; and (iii) the U.S. Trustee.

After the Sale Objection Deadline, parties may object solely with respect to the conduct of the Auction and/or the Successful Bidder or Backup Bidder (in each case, if such bidder is not the Stalking Horse Bidder) (each such objection, a "Supplemental Sale Objection") by **October 13, 2025 at 4:00 p.m. (prevailing Central Time)** (the "Supplemental Sale Objection Deadline").

Any Sale Objection or Supplemental Sale Objection must: (a) be in writing; (b) state with particularity the legal and factual basis for the objection; and (c) comply with the Bankruptcy Code, Bankruptcy Rules, Bankruptcy Local Rules, and all orders of the Court.

IX. Return of Good Faith Deposits

A. Prospective Bidders

Within five business days after the Debtors make final determinations as to which Prospective Bidders qualify as Qualified Bidders, the Escrow Agent shall return to each Prospective Bidder that did not qualify as a Qualified Bidder, as confirmed by the Debtors, such Prospective Bidder's Good Faith Deposit. Upon the authorized return of a Prospective Bidder's Good Faith Deposit in accordance with this Section IX, the bid of such Prospective Bidder shall be deemed terminated and no longer binding against the Prospective Bidder.

B. Qualified Bidders

1. Forfeiture of Good Faith Deposit. The Good Faith Deposit of a Qualified Bidder shall be forfeited if the Qualified Bidder attempts to withdraw its Qualified Bid, except as may be permitted by these Bid Procedures, during the time the Qualified Bid remains binding and irrevocable under these Bid Procedures. The Debtors and their estates shall be entitled to retain the

Qualified Bidder's Good Faith Deposit as partial compensation for the damages caused to the Debtors and their estates as a result of the Qualified Bidder's failure to adhere to the terms of these Bid Procedures and/or the relevant Qualified Bid. If a Qualified Bidder's Good Faith Deposit is deemed forfeited, the Escrow Agent shall release such Good Faith Deposit by wire transfer of immediately available funds to an account designated by the Debtors within two business days after the Escrow Agent receives written notice by an authorized officer of the Debtors stating that the applicable Qualified Bidder has breached or otherwise failed to satisfy its obligations in accordance with these Bid Procedures and the applicable Qualified Bid.

2. Return of Good Faith Deposit. With the exception of the Good Faith Deposits of the Successful Bidder and the Backup Bidder, the Escrow Agent shall return to any other Qualified Bidder the Qualified Bidder's Good Faith Deposit, within 10 business days after the conclusion of the Auction.

3. Backup Bidder. Unless the Backup Bidder becomes the Successful Bidder, the Escrow Agent shall return the Backup Bidder's Good Faith Deposit, within 10 business days after the occurrence of the applicable Backup Bid Expiration Date; *provided*, *however*, that if the Backup Bidder becomes the Successful Bidder, its Good Faith Deposit shall be forfeited if it fails to consummate the sale transaction because of a breach that entitles the Debtors to terminate the applicable asset purchase agreement with such Backup Bidder, and the Debtors and their estates shall be entitled to retain the Backup Bidder's Good Faith Deposit as partial compensation for the damages caused to the Debtors and their estates as a result of such breach. If a Backup Bidder's Good Faith Deposit is deemed forfeited, the Escrow Agent shall release such Good Faith Deposit by wire transfer of immediately available funds to an account designated by the Debtors within two business days after the Escrow Agent receives written notice by an authorized officer of the Debtors stating that the applicable Backup Bidder has breached or otherwise failed to satisfy its obligations in accordance with these Bid Procedures and the applicable Backup Bid.

4. Successful Bidder. At the closing of the sale transaction, the Successful Bidder shall be entitled to a credit against the purchase price in the amount of the Successful Bidder's Good Faith Deposit. The Good Faith Deposit of a Successful Bidder shall be forfeited if the Successful Bidder fails to consummate the sale transaction because of a breach that entitles the Debtors to terminate the applicable asset purchase agreement with such Successful Bidder, and the Debtors and their estates shall be entitled to retain the Successful Bidder's Good Faith Deposit as partial compensation for the damages caused to the Debtors and their estates as a result of such breach. If a Successful Bidder's Good Faith Deposit is deemed forfeited, the Escrow Agent shall release such Good Faith Deposit by wire transfer of immediately available funds to an account designated by the Debtors within

two business days after the Escrow Agent receives written notice by an authorized officer of the Debtors stating that the Successful Bidder has breached or otherwise failed to satisfy its obligations in accordance with these Bid Procedures and the Successful Bid.

X. Reservation of Rights of the Debtors and Modifications

The Debtors reserve the right to modify these Bid Procedures in their reasonable business judgment and consistent with their fiduciary duties, in consultation with the Consultation Parties, in any manner that will best promote the goals of the bidding process, or impose, at or before the Auction, additional terms and conditions on the sale of the Assets, including: (a) extending the deadlines in the Bid Procedures; (b) adjourning the Auction; (c) adding procedural rules that are reasonably necessary or advisable under the circumstances for conducting the Auction; (d) canceling the Auction; (e) rejecting any or all bids or Qualified Bids; and (f) adjusting the applicable Minimum Overbid.

XI. Fiduciary Out and Consultation by the Debtors

Nothing in these Bid Procedures or the Bid Procedures Order shall require the Debtors or the board of directors, board of managers, or similar governing bodies, or the special committee of any board of any Debtor, to take any action or to refrain from taking any action related to any sale transaction or with respect to these Bid Procedures, to the extent such Debtor, board of director, board of managers, or such similar governing body reasonably determines in good faith, in consultation with counsel, that taking or failing to take such action would be inconsistent with applicable law or its fiduciary obligations under applicable law.

For the avoidance of doubt, any consultation rights afforded to the Consultation Parties by these Bid Procedures or the Bid Procedures Order shall not in any way limit the Debtors' discretion and shall not include the right to veto any decision made by the Debtors in the exercise of their reasonable business judgment.

EXHIBIT 2

Form of Sale and Auction Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	Chapter 11
Partners Pharmacy Services, LLC, *et al.*,[1]	Case No. 25-34698 (CML)
Debtors.	(Jointly Administered)

NOTICE OF AUCTION FOR THE SALE OF THE DEBTORS' ASSETS FREE AND CLEAR OF ANY AND ALL CLAIMS, INTERESTS AND ENCUMBRANCES

PLEASE TAKE NOTICE that on September [●], 2025, the United States Bankruptcy Court for the Southern District of Texas (the "Court") entered the *Order (I) Approving Bid Procedures, (B) Designating Stalking Horse Bidder, (C) Scheduling an Auction, Related Deadlines, and a Sale Hearing, and (D) Granting Related Relief* [Docket No. [●]] (the "Bid Procedures Order"),[2] authorizing the above-captioned debtors and debtors in possession (collectively, the "Debtors") to conduct a marketing and sale process, potentially including an auction (the "Auction"), to sell the Assets. The sale process and Auction, if any, will be governed by the bid procedures approved pursuant to the Bid Procedures Order and attached to the Bid Procedures Order as **Exhibit 1** (the "Bid Procedures"). *All interested bidders should carefully read the Bid Procedures and the Bid Procedures Order*. To the extent that there are any inconsistencies between this notice and the Bid Procedures or the Bid Procedures Order, the Bid Procedures or the Bid Procedures Order, as applicable, shall govern in all respects.

Copies of the Bid Procedures Order and other related documents are available by visiting the Debtors' restructuring website at https://restructuring.ra.kroll.com/PartnersPharmacy or by telephone at (877) 306-2072 in the U.S. and Canada or +1 (646) 979-4416 internationally.

PLEASE TAKE FURTHER NOTICE that any person or entity who wishes to participate in the Auction must comply with the participation requirements, bid requirements, and other requirements set forth in the Bid Procedures. The Bid Deadline is **October 7, 2025 at 4:00 p.m. (prevailing Central Time)**. The Auction will be held on **October 9, 2025 at 10:00 a.m. (prevailing Central Time)**, or such other time and place as the Debtors determine. If the Auction

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Arrow Envoy Holdings, LLC (5695); Arrow Pharmacy Holdings, LLC (0080); Partners of Connecticut, LLC (1828); Partners of Massachusetts, LLC (2604); Partners of New York, LLC (0039); Partners of Pennsylvania, LLC (0841); Partners Pharmacy of Florida, LLC (9364); Partners Pharmacy of Maryland, LLC (0961); Partners Pharmacy of Texas, LLC (2017); Partners Pharmacy of Virginia, LLC (6232); Partners Pharmacy Services, LLC (9038); Partners Pharmacy Shell Point, LLC (1616); Partners Pharmacy, L.L.C. (4578); and Solutions Homecare, L.L.C. (1583). The Debtors' service address in these chapter 11 cases is 173 Bridge Plaza North, Fort Lee, NJ 07024.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bid Procedures Order or the Bid Procedures as applicable.

is cancelled pursuant to the Bid Procedures, the Debtors will file a notice of cancellation of the Auction with the Court.

PLEASE TAKE FURTHER NOTICE that the Debtors expect to seek approval of the sale of the Assets at the Sale Hearing, which is presently scheduled to commence on **October 22, 2025 at 1:00 p.m. (prevailing Central Time)**, before the Honorable Christopher M. Lopez, United States Bankruptcy Judge, in Courtroom 401 of the United States Bankruptcy Court, 515 Rusk Street, Houston, Texas 77002.

PLEASE TAKE FURTHER NOTICE that the Debtors reserve the right in their reasonable business judgment to modify the Bid Procedures in accordance with the Bid Procedures and/or terminate discussions with any potential bidders.

PLEASE TAKE FURTHER NOTICE that except objections to the conduct of the Auction, the Successful Bidder or the Backup Bidder (in each case other than the Stalking Horse Bidder), any objections to the proposed sale of the Debtors' assets, including (a) any objection to a sale of the Assets free and clear of all liens, claims, interests and encumbrances pursuant to section 363(f) of the Bankruptcy Code and (b) entry of any Sale Order, *must*: (i) be in writing; (ii) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (iii) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (d) be filed with the Court and served on the Objection Notice Parties so as to be *actually received* no later than **September 29, 2025 at 4:00 p.m. (prevailing Central Time)** (the "Sale Objection Deadline").

PLEASE TAKE FURTHER NOTICE that, following service of the Successful Bidder, parties may object solely with respect to the particular terms of the proposed sale to the Successful Bidder or Backup Bidder (in each case, if such bidder is not the Stalking Horse Bidder). Any such Supplemental Sale Objection *must*: (i) be in writing; (ii) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (iii) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (d) be filed with the Court and served on the Objection Notice Parties so as to be *actually received* no later than **October 13, 2025 at 4:00 p.m. (prevailing Central Time)** (the "Supplemental Sale Objection Deadline").

Consequences of Failing to Timely Make an Objection

Any party or entity who fails to timely object by the Sale Objection Deadline or the Supplemental Sale Objection Deadline, as applicable, *shall be forever barred* from asserting any objection to the sale of the Debtors' assets free and clear of all liens, claims, encumbrances, and other interests.

No Successor Liability

The Sale Order is expected to provide, among other things, that the Successful Bidder from the Sale Transaction will have no responsibility for, and the assets will be sold free and clear of, any successor liability, including the following:

To the greatest extent allowable by applicable law, by virtue of the consummation of the transactions contemplated under the Stalking Horse APA: (i) the Successful Bidder is not a continuation of any Debtor and its respective estate, there is not substantial continuity between the Successful Bidder and the Debtors, and there is no continuity of enterprise between the Debtors and the Successful Bidder; (ii) the Successful Bidder is not holding itself out to the public as a continuation of the Debtors or their respective estates; (iii) the transactions do not amount to a consolidation, merger, or *de facto* merger of the Successful Bidder and the Debtors and/or the Debtors' estates; and (iv) the Successful Bidder is not a successor or assignee of the Debtors or their estates for any purpose including, but not limited to, under any federal, state or local statute or common law, or revenue, pension, ERISA, tax, labor, employment, environmental, escheat or unclaimed property laws, or other law, rule or regulation (including, without limitation, filing requirements under any such laws, rules, or regulations), and the Successful Bidder shall have no liability or obligation under the Workers Adjustment and Retraining Act (the "WARN Act"), 929 U.S.C. §§ 210 et seq. or the Comprehensive Environmental Response Compensation and Liability Act and shall not be deemed to be a "successor employer" for purposes of the Internal Revenue Code of 1986, Title VII of the Civil Rights Act of 1964, as amended, the Age Discrimination in Employment Act, the Americans with Disability Act, the Family Medical Leave Act, the National Labor Relations Act, the Labor Management Relations Act, the Older Workers Benefit Protection Act, the Equal Pay Act, the Civil Rights Act of 1866 (42 U.S.C. 1981), the Employee Retirement Income Security Act, the Multiemployer Pension Protection Act, the Pension Protection Act, and/or the Fair Labor Standards Act.

Except for the Assumed Liabilities, (i) the transfer of the Acquired Assets to the Successful Bidder and (ii) the assumption and assignment to Successful Bidder of the Assigned Contracts do not and will not subject the Successful Bidder to any liability whatsoever with respect to the operation of the Debtors' business before the Closing Date or by reason of such transfer under the laws of the United States, any state, territory, or possession thereof, or the District of Columbia, based on, in whole or in part, directly or indirectly, any theory of law or equity including, without limitation, any theory of antitrust or successor or transferee liability.

Dated: September [●], 2025
Washington, DC

Respectfully submitted,

/s/ DRAFT

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Counsel to the Debtors and Debtors in Possession

EXHIBIT 3

Form of Cure Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	Chapter 11
Partners Pharmacy Services, LLC, *et al.*,[1]	Case No. 25-34698 (CML)
Debtors.	(Jointly Administered)

NOTICE TO CONTRACT PARTIES TO POTENTIALLY ASSUMED EXECUTORY CONTRACTS AND UNEXPIRED LEASES

You are receiving this notice because you or one of your affiliates is a counterparty to an executory contract or unexpired lease with one or more of the Debtors as set forth on Exhibit A attached hereto.

PLEASE TAKE NOTICE OF THE FOLLOWING:

On September [●], 2025, the United States Bankruptcy Court for the Southern District of Texas (the "Court") entered the *Order (I) Approving Bid Procedures, (B) Designating Stalking Horse Bidder, (C) Scheduling an Auction, Related Deadlines, and a Sale Hearing, and (D) Granting Related Relief* [Docket No. [●]] (the "Bid Procedures Order"),[2] by which the Court approved procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the sale of substantially all of the Debtors' asset (the "Sale").

POTENTIAL ASSUMPTION AND ASSIGNMENT AND CURE COSTS

In accordance with the Bid Procedures Order and the Assumption and Assignment Procedures approved therein, the Debtors may, in connection with the sale of their assets, seek to assume and assign to the Successful Bidder certain of their Contracts. Each of the Contracts that potentially could be assumed and assigned in connection with the Sale, together with the Debtors' calculation of Cure Costs with respect to such Contracts, is set forth on Schedule 1 hereto. The inclusion of any Contract on Schedule 1 does not constitute an admission by the Debtors, the Stalking Horse Bidder, any Successful Bidder, or any other party that such Contract is an executory

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Arrow Envoy Holdings, LLC (5695); Arrow Pharmacy Holdings, LLC (0080); Partners of Connecticut, LLC (1828); Partners of Massachusetts, LLC (2604); Partners of New York, LLC (0039); Partners of Pennsylvania, LLC (0841); Partners Pharmacy of Florida, LLC (9364); Partners Pharmacy of Maryland, LLC (0961); Partners Pharmacy of Texas, LLC (2017); Partners Pharmacy of Virginia, LLC (6232); Partners Pharmacy Services, LLC (9038); Partners Pharmacy Shell Point, LLC (1616); Partners Pharmacy, L.L.C. (4578); and Solutions Homecare, L.L.C. (1583). The Debtors' service address in these chapter 11 cases is 173 Bridge Plaza North, Fort Lee, NJ 07024.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bid Procedures Order or the Bid Procedures as applicable.

contract or an unexpired lease within the meaning of the Bankruptcy Code or require or guarantee that such Contract ultimately will be assumed or assigned. All rights of the Debtors with respect thereto are reserved.

In addition, to the extent that any of the Cure Costs set forth on Schedule 1 do not reflect (i) postpetition payments that have been made by the Debtors in respect of applicable Cure Costs or (ii) any payments that are made by the Debtors in respect of such Cure Costs after the filing of this Notice, the respective amounts required to be paid to cure any existing defaults under the applicable Contracts shall be reduced by any such corresponding postpetition payments, and the Debtors reserve their rights to update the Cure Costs set forth on Schedule 1 accordingly, either by filing a supplemental notice with the Court or by written notice to the applicable Counterparty.

CONTRACT AND CURE OBJECTIONS

Any Counterparty that wishes to object to the Debtors' proposed Cure Costs or the assumption and assignment on any basis (each such objection, a "Contract Objection") must file with the Court by no later than **September 29, 2025, at 4:00 p.m. (prevailing Central Time)** and serve on the Objection Notice Parties (set forth below) its Contract Objection, which must be in writing and state, with specificity, the legal and factual bases thereof and include any appropriate documentation in support thereof.

IF A COUNTERPARTY FAILS TO FILE WITH THE COURT AND SERVE ON THE OBJECTION NOTICE PARTIES A TIMELY CONTRACT OBJECTION, THE COUNTERPARTY SHALL BE (i) DEEMED TO HAVE CONSENTED TO THE ASSUMPTION BY THE DEBTORS AND ASSIGNMENT TO THE SUCCESSFUL BIDDER, (ii) PROHIBITED FROM ASSERTING THAT THE SUCCESSFUL BIDDER FAILED TO PROVIDE ADEQUATE ASSURANCE, AND (iii) FOREVER BARRED FROM ASSERTING ANY OBJECTION WITH REGARD TO THE ASSUMPTION AND ASSIGNMENT OF THE APPLICABLE CONTRACT, THE COST TO CURE ANY DEFAULTS UNDER THE APPLICABLE CONTRACT, OR ADEQUATE ASSURANCE OF FUTURE PERFORMANCE, AND THE CURE COSTS SET FORTH ON SCHEDULE 1 HERETO SHALL BE CONTROLLING AND WILL BE THE ONLY AMOUNT NECESSARY TO CURE OUTSTANDING DEFAULTS UNDER THE CONTRACT AND SATISFY THE REQUIREMENTS OF SECTION 365(b) OF THE BANKRUPTCY CODE, AND THE COUNTERPARTY TO THE CONTRACT SHALL BE DEEMED BOUND BY AND TO HAVE CONSENTED TO THE CURE COSTS. THE APPLICABLE SUCCESSFUL BIDDER SHALL BE DEEMED TO HAVE PROVIDED ADEQUATE ASSURANCE OF FUTURE PERFORMANCE WITH RESPECT TO THE CONTRACT IN ACCORDANCE WITH BANKRUPTCY CODE SECTIONS 365(b)(1)(C), 365(f)(2)(B) AND, IF APPLICABLE, 365(b)(3), NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE CONTRACT OR ANY OTHER DOCUMENT.

NOTICE OF AUCTION RESULTS

The Auction, if required, will be conducted on **October 9, 2025, at 10:00 a.m. (prevailing Central Time)**. One day after the conclusion of the Auction, the Debtors will file with the Court and cause to be published on their chapter 11 case website, located at

https://restructuring.ra.kroll.com/PartnersPharmacy (the "Case Website") a notice of the results of the Auction, which will, among other things, (i) identify the Successful Bidder(s) and Backup Bidder(s); (ii) either include a copy of each Successful Bid and each Backup Bid or a summary of the material terms of such bids, or provide instructions for accessing each Successful Bid and each Backup Bid free of charge from the Case Website; and (iii) set forth the date, time, and location of the hearing to approve the sale (the "Sale Hearing") and any other relevant dates or other information necessary to reasonably apprise all parties in interest of the outcome of the Auction.

ADEQUATE ASSURANCE OBJECTIONS

A. Adequate Assurance Objection Deadline

Any Counterparty to a Contract that wishes to object to the proposed assumption and assignment of a Contract, the subject of which objection is the Successful Bidder's (or any other relevant assignee's but not the Stalking Horse Bidder's) proposed form of adequate assurance of future performance with respect to the Contract (each such objection, an "Adequate Assurance Objection"), must file with the Court and serve on the Objection Notice Parties an Adequate Assurance Objection, which must state, with specificity, the legal and factual bases thereof and include any appropriate documentation in support thereof, by **October 13, 2025 at 4:00 p.m. (prevailing Central Time)**.

IF A COUNTERPARTY FAILS TO FILE WITH THE COURT AND SERVE ON THE OBJECTION NOTICE PARTIES A TIMELY ADEQUATE ASSURANCE OBJECTION, THE COUNTERPARTY SHALL FOREVER BE BARRED FROM ASSERTING ANY OBJECTION TO THE ASSUMPTION AND/OR ASSIGNMENT OF THE APPLICABLE CONTRACT WITH REGARD TO ADEQUATE ASSURANCE OF FUTURE PERFORMANCE. THE APPLICABLE SUCCESSFUL BIDDER SHALL BE DEEMED TO HAVE PROVIDED ADEQUATE ASSURANCE OF FUTURE PERFORMANCE WITH RESPECT TO THE CONTRACT IN ACCORDANCE WITH BANKRUPTCY CODE SECTIONS 365(b)(1)(C), 365(f)(2)(B) AND, IF APPLICABLE, 365(b)(3), NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE CONTRACT OR ANY OTHER DOCUMENT.

OBJECTION NOTICE PARTIES

Any Contract Objection or Adequate Assurance Objection must be served on the following parties (the "Objection Notice Parties"): (a) counsel for the Debtors, Pillsbury Winthrop Shaw Pittman LLP, 1200 Seventeenth Street, NW, Washington, DC 20036, Attn: Patrick Potter (patrick.potter@pillsburylaw.com); Pillsbury Winthrop Shaw Pittman LLP, 31 West 52nd Street, New York, NY 10019, Attn: Dania Slim (dania.slim@pillsburylaw.com) and Amy West (amy.west@pillsburylaw.com); and Pillsbury Winthrop Shaw Pittman LLP, 609 Main Street, Suite 2000 Houston, TX 77002, Attn: James Dickinson (james.dickinson@pillsburylaw.com); (b) the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Andrew Jimenez (Andrew.Jimenez@usdoj.gov); (c) counsel to the Pre-Petition Secured Lender, Glenn Agre Bergman & Fuentes LLP, 1185 Avenue of the Americas, 22nd Floor, New York, NY 10036, Attn: Andrew Glenn (aglenn@glennagre.com); and (d) proposed counsel for the official committee of unsecured creditors, Norton Rose Fulbright, 2200 Ross Avenue, Suite 3600, Dallas, TX 75201-7932, Attn: Kristian W. Gluck

(kristian.gluck@nortonrosefulbright.com), and 1301 Avenue of the Americas, New York, NY 10019-6022, Attn: Robert M. Hirsh (robert.hirsh@nortonrosefulbright.com).

SALE HEARING

The Sale Hearing shall take place on **October 22, 2025 at 1:00 p.m. (prevailing Central Time)**, before the Honorable Christopher M. Lopez, United States Bankruptcy Judge, in Courtroom 401 of the United States Bankruptcy Court, 515 Rusk Street, Houston, Texas 77002. Any Cure Objection in connection with the Successful Bid that otherwise complies with these procedures but remains unresolved as of the commencement of the Sale Hearing, may be heard at a later date to be fixed by the Court.

ADDITIONAL INFORMATION

Copies of the Motion, the Bid Procedures Order and the Bid Procedures may be obtained free of charge by visiting the Case Website.

Dated: September [●], 2025
Washington, DC

Respectfully submitted,

/s/ DRAFT

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Counsel to the Debtors and Debtors in Possession

EXHIBIT 4

Form of Successful Bidder Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	Chapter 11
Partners Pharmacy Services, LLC, *et al.*,[1]	Case No. 25-34698 (CML)
Debtors.	(Jointly Administered)

NOTICE OF SUCCESSFUL BIDDER

PLEASE TAKE NOTICE that, on August 13, 2025, each of the above-captioned debtors and debtors in possession (collectively, the "Debtors") commenced filing petitions with this Court under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code").

PLEASE TAKE FURTHER NOTICE that, on September [●], 2025, the United States Bankruptcy Court for the Southern District of Texas (the "Court") entered the *Order (I) Approving Bid Procedures, (B) Designating Stalking Horse Bidder, (C) Scheduling an Auction, Related Deadlines, and a Sale Hearing, and (D) Granting Related Relief* [Docket No. [●]] (the "Bid Procedures Order") (the "Bid Procedures Order"), authorizing the Debtors to solicit and select the highest or otherwise best offer(s) for a Sale Transaction of (a) all or substantially all of the assets or (b) one or more, or any combination of, assets of one or more Debtors (collectively, the "Assets").[2]

PLEASE TAKE FURTHER NOTICE that, on October 9, 2025, at 10:00 a.m. (prevailing Central Time), pursuant to the Bid Procedures Order, the Debtors conducted the Auction with respect to the Assets by videoconference or such other form of remote communication established by the Debtors.

PLEASE TAKE FURTHER NOTICE that, upon the conclusion of the Auction, the Debtors, in the exercise of their reasonable, good-faith business judgement have selected (a) [●] as a Successful Bidder (the "Purchaser"), and (b) [●] as a Backup Bidder.

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[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Arrow Envoy Holdings, LLC (5695); Arrow Pharmacy Holdings, LLC (0080); Partners of Connecticut, LLC (1828); Partners of Massachusetts, LLC (2604); Partners of New York, LLC (0039); Partners of Pennsylvania, LLC (0841); Partners Pharmacy of Florida, LLC (9364); Partners Pharmacy of Maryland, LLC (0961); Partners Pharmacy of Texas, LLC (2017); Partners Pharmacy of Virginia, LLC (6232); Partners Pharmacy Services, LLC (9038); Partners Pharmacy Shell Point, LLC (1616); Partners Pharmacy, L.L.C. (4578); and Solutions Homecare, L.L.C. (1583). The Debtors' service address in these chapter 11 cases is 173 Bridge Plaza North, Fort Lee, NJ 07024.

[2] Capitalized terms used but not otherwise defined herein have the meanings given to them in the Bid Procedures Order.

PLEASE TAKE FURTHER NOTICE that, the Debtors (collectively, the "Sellers") and [●] (as Purchaser) entered into that certain purchase and sale agreement (the "Purchase Agreement") to effectuate the Sale Transaction on the terms set forth in the Purchase Agreement, filed contemporaneously herewith.

PLEASE TAKE FURTHER NOTICE that the Debtors have determined to effectuate the Sale Transaction.

PLEASE TAKE FURTHER NOTICE that the Debtors will seek approval of the Sale Transaction of these Assets to the Purchaser at the Sale Hearing scheduled to commence on **October 22, 2025 at 1:00 p.m. (prevailing Central Time)** before the Honorable Christopher M. Lopez, United States Bankruptcy Judge, in Courtroom 401 of the United States Bankruptcy Court, 515 Rusk Street, Houston, Texas 77002. The Sale Hearing may be adjourned by announcement in open Court or on the Court's calendar without any further notice required.

PLEASE TAKE FURTHER NOTICE that objections to the conduct of the Auction, the Successful Bidder or the Backup Bidder (if neither the Successful Bidder or Backup Bidder is the Stalking Horse Bidder) must be made on or before **October 13, 2025 at 4:00 p.m. (prevailing Central Time)** (the "Supplemental Sale Objection Deadline"). Objections must be made in writing, state the basis of such objection with specificity, and shall be filed with the Court and served on the following parties no later than the Supplemental Sale Objection Deadline (the "Notice Parties"): (a) counsel for the Debtors, (i) Pillsbury Winthrop Shaw Pittman LLP, 1200 Seventeenth Street, NW, Washington, DC 20036, Attn: Patrick Potter (patrick.potter@pillsburylaw.com); Pillsbury Winthrop Shaw Pittman LLP, 31 West 52nd Street, New York, NY 10019, Attn: Dania Slim (dania.slim@pillsburylaw.com) and Amy West (amy.west@pillsburylaw.com); and Pillsbury Winthrop Shaw Pittman LLP, 609 Main Street, Suite 2000 Houston, TX 77002, Attn: James Dickinson (james.dickinson@pillsburylaw.com); (b) the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Andrew Jimenez (Andrew.Jimenez@usdoj.gov); (c) counsel to the Pre-Petition Secured Lender, Glenn Agre Bergman & Fuentes LLP, 1185 Avenue of the Americas, 22nd Floor, New York, NY 10036, Attn: Andrew Glenn (aglenn@glennagre.com); and (d) proposed counsel for the official committee of unsecured creditors, Norton Rose Fulbright, 2200 Ross Avenue, Suite 3600, Dallas, TX 75201-7932, Attn: Kristian W. Gluck (kristian.gluck@nortonrosefulbright.com), and 1301 Avenue of the Americas, New York, NY 10019-6022, Attn: Robert M. Hirsh (robert.hirsh@nortonrosefulbright.com).

PLEASE TAKE FURTHER NOTICE, that at the Sale Hearing, the Debtors will seek the Court's approval of the Successful Bid by the Purchaser. Unless the Court orders otherwise, the Sale Hearing shall be an evidentiary hearing on matters relating to the Sale Transaction, and there will be no further bidding at the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that this Successful Bidder Notice is subject to the terms and conditions of the Motion and the Bid Procedures Order, with such Bid Procedures Order controlling in the event of any conflict, and the Debtors encourage parties in interest to review such documents in their entirety.

PLEASE TAKE FURTHER NOTICE that copies of the Bid Procedures, the Bid Procedures Order, this notice, and any other related documents are available: (a) upon request to Omni by telephone at (877) 306-2072 in the U.S. and Canada or +1 (646) 979-4416 internationally; (b) for a fee via PACER by visiting https://ecf.txsb.uscourts.gov; or (c) by visiting the Debtors' restructuring website at https://restructuring.ra.kroll.com/PartnersPharmacy.

Dated: October [●], 2025
Washington, DC

Respectfully submitted,

/s/ DRAFT

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