

ENTERED

May 27, 2025

Nathan Ochsner, Clerk

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

In re:	§	
	§	Case No. 25-90083
ENGLOBAL CORPORATION, et al.,	§	
	§	Chapter 11
Debtors.	§	
	§	(Jointly Administered)

**ORDER (I) MODIFYING SALE ORDER AND APPROVING AMENDMENT TO ASSET
PURCHASE AGREEMENT; (II) APPROVING AMENDMENT TO DIP CREDIT
AGREEMENT AND AUTHORIZING THE DEBTORS TO OBTAIN SUPPLEMENTAL
POST-PETITION FINANCING; AND (III) GRANTING RELATED RELIEF
(Relates to ECF # 128)**

The Court considered the *Emergency Motion for Entry of an Order (I) Modifying Sale Order and Approving Amendment to Asset Purchase Agreement; (II) Approving Amendment to DIP Credit Agreement and Authorizing the Debtors to Obtain Supplemental Post-Petition Financing; and (III) Granting Related Relief* (the “~~Motion~~”),¹ filed by ENGlobal Corporation, et al., the above-captioned debtors and debtors in possession (the “Debtors”). The Court having reviewed the Motion and any objections thereto; and it appearing that the Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the terms of the Court’s Sale Order and Final DIP Order; that this is a core proceeding pursuant to 28 U.S.C. § 157(b); that notice of the Motion was sufficient; and it appearing that the emergency relief requested is in the best interests of the Debtors, their estates, creditors, and other parties in interest; and that good cause has been shown therefore, finds that the Motion should be GRANTED. It is therefore hereby **ORDERED** that:

1. The Sale Order is hereby amended, modified and supplemented solely to the extent necessary to permit the Debtors and Buyer to consummate the sale transactions contemplated by

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion, the Amendment to DIP Credit Agreement, the Final DIP Order, or the DIP Credit Agreement, as applicable.

the APA and APA Amendment attached hereto as **Exhibit 1**, which is approved in all respects, and effective as of the First Effective Time set forth therein. The term APA in the Sale Order shall mean the APA, as amended by the APA Amendment.

2. Except as expressly provided in this Order, the Sale Order shall remain unaltered and enforceable in accordance with its terms. In the event of any inconsistency between this Order, the Sale Order, the APA, or the APA Amendment, then: (i) this Order shall control first, (ii) the APA Amendment shall control second, (iii) the Sale Order shall control third, and (iv) the APA shall control fourth.

3. The Final DIP Order is hereby amended, modified and supplemented solely to the extent necessary to permit the Debtors and DIP Lender to consummate the transactions contemplated by the DIP Credit Agreement and DIP Amendment attached hereto as **Exhibit 2**, which is approved in all respects and effective as the Effective Time set forth therein. The terms DIP Credit Agreement and other DIP Loan Documents in the Final DIP Order shall mean the DIP Credit Agreement and other DIP Loan Documents, as amended by the DIP Amendment. All references in the Final DIP Order to the terms DIP Facility, DIP Loans, and DIP Loan Obligations shall include the DIP Supplemental Loans.

4. The Debtors are authorized to (i) borrow up to the Maximum Supplemental Amount of the available DIP Supplemental Loans from the DIP Lender under the DIP Facility, subject to the terms and conditions of the DIP Loan Documents and approved Budget; and (ii) grant to the DIP Lender the DIP Superpriority Claims and DIP Liens on the DIP Collateral, which shall automatically attach and become valid and perfected immediately upon entry of this Order, and which DIP Liens shall secure all of the DIP Loan Obligations of the Debtors in the Chapter 11

Cases and any Successor Cases, in the same manner, and with the same priorities and protections expressly provided for in the Final DIP Order.

5. Promptly following entry of this Order, the DIP Lender is authorized and directed to honor any draw requests of the Debtors and to make the DIP Supplemental Loans to the Debtors up to the Maximum Supplemental Amount in accordance with the terms of the DIP Loan Documents.

6. Except as expressly provided in this Order, the Final DIP Order shall remain unaltered and enforceable in accordance with its terms. In the event of any inconsistency between this Order, the Final DIP Order, the DIP Credit Agreement, or the DIP Amendment, then: (i) this Order shall control first, (ii) the DIP Amendment shall control second, (iii) the Final DIP Order shall control third, and (iv) the DIP Agreement shall control fourth.

7. All objections to the Motion with respect to the entry of this Order, if any, that have not been withdrawn, waived or settled, and any reservations of rights included therein, are hereby denied and overruled on the merits.

8. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, and 9014, or any other applicable Bankruptcy Rules or rules of procedure, this Order shall be valid, take full effect, and be enforceable immediately upon entry hereof. There shall be no stay of execution or effectiveness of this Order, all of which are hereby waived for cause shown.

9. The Court retains jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Signed: May 27, 2025

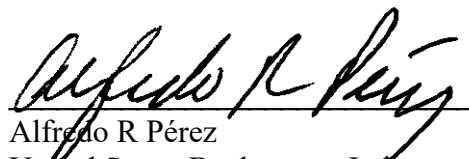

Alfredo R Pérez
United States Bankruptcy Judge

Exhibit 1

APA Amendment

AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS AMENDMENT TO ASSET PURCHASE AGREEMENT (this “Amendment”) is entered into as of this 19th day of May, 2025, by and among ENGlobal Corporation, a Nevada corporation, ENGlobal U.S., Inc., a Texas corporation, and ENGlobal Technologies, LLC, a Texas limited liability company (collectively with ENGlobal Corporation and ENGlobal U.S., Inc., “Seller”), on the one hand, and ENGlobal Automation, LLC, a Louisiana limited liability company formerly known as Gulf Island Automation & Infrastructure, LLC (“Automation Buyer”), and Gulf Island Fabrication, Inc., a Louisiana corporation (“GIFI” and, together with Automation Buyer, “Buyer”), on the other hand. Seller and Buyer are sometimes referred to collectively herein as the “Parties” and individually as a “Party”.

WHEREAS, Seller and Automation Buyer previously entered into that certain Asset Purchase Agreement, dated as of April 15, 2025 (the “Purchase Agreement”);

WHEREAS, in accordance with Section 13.6 of the Purchase Agreement, Automation Buyer (i) previously assigned all of its rights and obligations under the Purchase Agreement with respect to the EGS Stock and the Specified IP Rights to GIFI and (ii) plans to assign all of its rights and obligations under the Purchase Agreement with respect to the Engineering Assets and any additional TPP Assets not otherwise covered by Section 2.1(b)(iii) of the Purchase Agreement, in all such cases that are owned, used or held for use by Seller directly or indirectly to support the Engineering Business to a to-be-formed Affiliate;

WHEREAS, Section 13.5 of the Purchase Agreement requires any amendment to the Purchase Agreement to be memorialized in a written agreement executed by all of the Parties;

WHEREAS, the Parties desire to amend the Purchase Agreement for the primary purpose of bifurcating the Closing initially contemplated by the Purchase Agreement on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and understandings contained herein and intending to be legally bound, the Parties hereto hereby agree as follows:

1. Capitalized Terms. Each capitalized term used but not defined in this Amendment has the meaning set forth in the Purchase Agreement.

2. Amendments to the Purchase Agreement. The Purchase Agreement is hereby amended as follows:

(a) The “Automation Business Contracts” shall mean the Contracts of Seller set forth on Schedule 2.1(b)(i)(1) attached hereto. With respect to the First Closing, Schedule 2.1(b)(i)(1) shall constitute **Exhibit B** within the meaning of the Purchase Agreement and shall be the Assigned Contracts as of the First Closing Date. For the avoidance of doubt, Buyer’s right to designate additional Assigned Contracts in connection with the Second Closing Assets as contemplated by Section 2.5 of the Purchase Agreement is expressly preserved.

(b) The “Specified First Closing Excluded Assets” shall mean (i) any laptops currently used by Seller’s employees in connection with either the Engineering Business or the Government Business and (ii) the computer server located on the real property leased pursuant to the Tulsa Lease.

(c) The “First Closing Assets” shall mean the Automation Assets, the Specified IP Rights, and any additional TPP Assets not otherwise covered by Sections 2.1(b)(i)-(iii) of the Purchase Agreement, in each case that are owned, used or held for use by Seller directly or indirectly to support any of the Acquired Businesses, and in each case excluding (i) any Specified First Closing Excluded Assets, (ii) the Specified Executory Contracts, and (iii) any Contracts other than the Automation Business Contracts.

(d) The “First Closing Assumed Liabilities” shall mean the Assumed Liabilities solely corresponding to the First Closing Assets.

(e) The “Second Closing Assets” shall mean any Acquired Assets other than the First Closing Assets, including, without limitation, the EGS Stock; the Engineering Assets; and the Specified First Closing Excluded Assets.

(f) The “Second Closing Assumed Liabilities” shall mean the Assumed Liabilities solely corresponding to the Second Closing Assets.

(g) “Specified Executory Contracts” means the Executory Contracts set forth on **Exhibit A** attached hereto.

(h) Item (11) in Section 2.1(b)(i) and item (8) in Section 2.1(b)(iii) are hereby deleted in their entirety. The following is hereby added as a new item (n) in Section 2.2: “all bank accounts of Seller”, such that all bank accounts of Seller shall be Excluded Assets.

(i) The Parties agree (i) that the Closing of Buyer’s acquisition of the First Closing Assets (the “First Closing”) shall be deemed effective as of May 12, 2025 (the “First Closing Date”), and (ii) that the effective time of the First Closing shall be 12:01 a.m., Central Standard Time, on the First Closing Date (the “First Effective Time”). With respect to the First Closing Assets, all references in the Purchase Agreement to (A) the “Closing” shall mean the First Closing, (B) the “Effective Time” shall mean the First Effective Time, and (C) the “Purchase Price” shall mean (x) a credit bid pursuant to section 363(k) of the Bankruptcy Code in an amount equal to 70% of the indebtedness owed to Buyer as of the First Effective Time (including principal in the amount of \$1,750,000) under the secured debtor-in-possession credit facility provided by GIF1 to the Debtors in the Chapter 11 Cases, as may be amended, modified and supplemented by agreement of the Parties (the “DIP Loan”), and (y) the assumption of the First Closing Assumed Liabilities. Notwithstanding the requirements of Section 4.3 of the Purchase Agreement, the Parties hereby acknowledge and agree that Seller was not required to deliver the items contemplated by clauses (f) or (g) of Section 4.3 at the First Closing.

(j) The Closing of Buyer’s acquisition of the Second Closing Assets (the “Second Closing”), if any, shall take place no later than the third Business Day following the date on which the conditions set forth in Article 9 and Article 10 have been satisfied or, if permissible, waived, except for those conditions which by their nature are to be satisfied at the Closing, but

subject to the satisfaction or, if permissible, waiver of such conditions. The date on which the Second Closing occurs is hereinafter referred to as the “Second Closing Date.” The Parties agree that, if the Second Closing occurs, the effective time and date of the transactions contemplated by the Purchase Agreement, as amended this Amendment shall be 12:01 a.m., Central Standard Time, on the Second Closing Date (the “Second Effective Time”). With respect to the Second Closing Assets, all references in the Purchase Agreement to (i) the “Closing” shall hereafter mean the Second Closing, (ii) the “Effective Time” shall mean the Second Effective Time, and (iii) the “Purchase Price” shall mean a credit bid pursuant to section 363(k) of the Bankruptcy Code in an amount equal to the then-outstanding indebtedness owed by Seller to Buyer under the DIP Loan. For the avoidance of doubt, the Parties agree that (x) Buyer shall have the right, but not the obligation, to consummate the acquisition of all or either portion of the Second Closing Assets and (y) in the event Buyer consummates the acquisition of only a portion of the Second Closing Assets, the Purchase Price with respect to the Second Closing Assets as contemplated by the foregoing sentence shall not change.

(k) With respect to Section 8.8 of the Purchase Agreement, all references to “Closing” and “Closing Date” shall mean the Second Closing and Second Closing Date, respectively; provided that in the event the Second Closing does not occur with respect to some or all of the Second Closing Assets, the Parties shall work together in good faith to agree upon a mutually acceptable path forward with respect to their respective rights to use of the name “ENGlobal” or any name similar to such name.

3. Transition Services. From the First Closing Date until the earlier of (a) 60 calendar days following the Second Closing Date or (b) 60 calendar days following either Party’s receipt of a written notice of termination of the Purchase Agreement from the other Party (including pursuant to Section 5 below), Buyer shall provide Seller with a reasonable level of accounting, human resources, employee benefits, information technology and transition support at a cost of \$100 per hour (collectively, the “TSA Costs”); provided that in no event shall Buyer be required to pay for or fund the procuring of such services from any Third Party. From the First Closing Date until the earlier of (i) the Second Closing Date or (ii) either Party’s receipt of a written notice of termination of the Purchase Agreement from the other Party (including pursuant to Section 5 below), Seller shall (x) continue to perform its obligations under the Specified Executory Contracts, (y) not terminate, cancel or materially amend or modify any Specified Executory Contract in accordance with Section 7.2(b)(i) of the Purchase Agreement, *mutatis mutandis*, and (z) provide Buyer with access to the assets relevant to the Specified Executory Contracts in accordance with Section 7.1 of the Purchase Agreement, *mutatis mutandis*, including rights to use any software necessary to conduct the Automation Business as previously conducted by Seller. Buyer shall be responsible for its share of the costs corresponding thereto; provided that Buyer shall have the right to offset the TSA Costs against any such corresponding costs owed to Seller.

4. Amendment to DIP Loan Documents, Additional Funding.

(a) Capitalized terms used but not defined in this Section 4 have the meanings ascribed to them in the Bankruptcy Court’s *Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Priming Superpriority Postpetition Financing, (B) Use Cash Collateral, and (C) Grant Liens and Superpriority Administrative Expense Claims, (II) Modifying the Automatic Stay,*

and (III) Granting Related Relief [ECF # 63] entered in the Chapter 11 Cases or the DIP Credit Agreement [ECF # 16-2], as applicable.

(b) The Parties agree to promptly (and in any event by the close of business on May 21, 2025) amend the DIP Loan Documents to provide that, subject to (x) any necessary Bankruptcy Court approval, and (y) the approved Budget(s), additional Milestones, and any other mutually agreed terms and conditions imposed by the amended DIP Loan Documents, the Buyer will advance additional funds up to \$1,000,000.00 under the amended DIP Loan Documents to cover accrued but unpaid cash shortfalls of Seller until the earlier of (i) the Second Closing Date or (ii) two (2) business days following the date of either Party's receipt of a written notice of termination of the Purchase Agreement from the other Party (including pursuant to Section 5 below) (the "Termination Date").

(c) The amended DIP Loan Documents shall provide that:

(i) On the Friday ending each calendar week, Seller shall submit to Buyer a Proposed Budget (as defined in the DIP Credit Agreement) consisting of an updated 4-week cash forecast, broken down by week, with the anticipated uses of the DIP Loan;

(ii) On or before the close of business of each Monday following delivery of the Proposed Budget, Buyer shall provide its consent or written objections to the Proposed Budget;

(iii) Upon approval by Buyer in its reasonable discretion, the Proposed Budget shall modify and supersede any prior Budget.

(iv) Buyer shall only be required to advance funds weekly to Seller under the amended DIP Loan Document, and the amount of any such DIP Loan advanced shall correspond to the projected cash flow shortfalls for the one-week period covered by the approved Budget.

(v) If Buyer objects to the Proposed Budget, Buyer and Seller will work in good faith to reconcile the Proposed Budget; provided that, until the conditions for approval of the Proposed Budget are met, the prior approved Budget shall remain in effect.

(vi) The Carve Out Amount for accrued Professional Fees is expressly capped at \$1,300,000 in the aggregate for the entirety of the Chapter 11 Cases (the "Professional Fee Carve Out Cap"); provided, however, that Seller shall only, in accordance with the Budget, set aside in the Carve-Out Account an amount equal to the lesser of (a) the actual Professional Fees incurred through the earlier of the Second Closing Date or the Termination Date and (a) the Professional Fee Carve Out Cap.

(vii) The following shall constitute additional Milestones: (a) Seller shall provide Buyer with a draft of the plan of reorganization on or before the close of business on May 21, 2025; and (b) Seller shall file the plan of reorganization in the Chapter 11 Cases on or before the close of business on May 28, 2025.

(d) Seller agrees that, given its current financial condition and liquidity constraints, it shall use reasonable commercial efforts to conserve cash and only make such expenditures pursuant to the Budget as are necessary to continue the operations of the Engineering Business and Government Business in the manner that they are currently being conducted.

(e) On or before May 23, 2025, Seller shall file a motion in the Chapter 11 Cases seeking entry of an Order from the Bankruptcy Court on expedited basis approving the amendment to the DIP Loan Documents and authorizing Seller to obtain the additional DIP Loan from Buyer.

5. Buyer Right to Terminate.

(a) Notwithstanding anything to the contrary set forth in the Purchase Agreement or in the DIP Loan Documents, at any time following the First Closing, Buyer shall, upon providing Seller with two (2) Business Days written notice, have the right to (i) terminate the Purchase Agreement solely to the extent of its obligations to purchase any Second Closing Assets or to assume any Second Closing Assumed Liabilities and (ii) terminate its obligations to provide any further funding to Seller under the DIP Loan Documents or otherwise.

(b) In the event Buyer exercises such rights of termination, Buyer shall retain the right to acquire the Specified First Closing Excluded Assets in exchange for a credit bid pursuant to section 363(k) of the Bankruptcy Code in an amount equal to \$50,000 out of the then-remaining indebtedness owed to Buyer under the DIP Loan.

(c) In the event Buyer exercises such rights of termination, any indebtedness that has not been credit bid pursuant to section 363(k) of the Bankruptcy Code, after giving effect to Section 5(b) above, shall be expressly subordinate only to the Carve Out Amount as modified by the Professional Fee Carve Out Cap.

6. Effect of Amendment. Except as expressly amended by this Amendment, the Purchase Agreement remains in full force and effect in accordance with its terms. From and after the effectiveness of this Amendment, each reference in the Purchase Agreement to “this Agreement”, “hereunder”, “herein” or words of similar import referring to the Purchase Agreement means the Purchase Agreement as amended by this Amendment.

7. Miscellaneous. Sections 13.1 through 13.15 of the Purchase Agreement are hereby incorporated by reference, *mutatis mutandis*.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned have caused this Amendment to Asset Purchase Agreement to be duly executed as of the day and year first written above.

SELLER:

ENGLOBAL CORPORATION

By: 
Name: John D. Baumgartner
Title: Chief Restructuring Officer

ENGLOBAL U.S., INC.

By: 
Name: John D. Baumgartner
Title: Chief Restructuring Officer

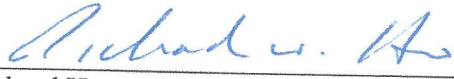
ENGLOBAL TECHNOLOGIES, LLC

By: 
Name: John D. Baumgartner
Title: Chief Restructuring Officer

[Signatures Continue on the Following Page]

BUYER:

ENGLOBAL AUTOMATION, LLC

By: 
Name: Richard Heo
Title: President

GULF ISLAND FABRICATION, INC.

By: 
Name: Richard Heo
Title: President

Schedule 2.1(b)(i)(1)

Automation Business Contracts

(see attached)

Schedule 2.1(b)(i)(1)
Automation Business Contracts

Project	Project Description	Customer
21-133074	ExxonMobil - South Houston LRU Programming	EXXONMOBIL OIL CORP - MKTG & REF US
21-133103	ExxonMobil Turbine Programming Project	EXXONMOBIL PIPELINE COMPANY LLC
21-133108	ExxonMobil - MB PLC Communication Upgrade	EXXONMOBIL PIPELINE COMPANY LLC
21-143002	ExxonMobil- Pasadena PLC Service Order 2024	EXXONMOBIL PIPELINE COMPANY LLC
21-143017	Lubrizol - PLC Support Services Deer Park 2024	LUBRIZOL ADVANCED MATERIALS
21-143018	ExxonMobil San Antonio PLC Support 2024 (Blanket)	EXXONMOBIL PIPELINE COMPANY LLC
21-143028	ExxonMobil Liza-Destiny FPSO 2024	EXXONMOBIL GUYANA LIMITED
21-143032	ExxonMobil- Julia UMCS Support Services 2024	EXXONMOBIL PRODUCTION COMPANY
21-143033	ExxonMobil-Irving Ware-Field Support	
21-143039	ExxonMobil - Fannett SS Drafting Services	EXXONMOBIL PIPELINE COMPANY LLC
21-143072	ExxonMobil NHT Expansion Project	EXXONMOBIL REFINING & MARKETING (DIV. OF EXXON MOBIL CORP)
21-143083	ExxonMobil Baytown Products 3 PLC Programming	EXXONMOBIL PIPELINE COMPANY LLC
21-153005	ExxonMobil - 2025 Products PLC Support	EXXONMOBIL PIPELINE COMPANY LLC
21-153006	ExxonMobil - 2025 San Antonio PLC Support	EXXONMOBIL PIPELINE COMPANY LLC
21-153009	Lubrizol - 2025 Deer Park PLC Support Services	LUBRIZOL ADVANCED MATERIALS
21-153013	Lubrizol - 156 Startup Heater PLC Rewrite	THE LUBRIZOL CORPORATION US
21-323039	Phillips 66 D-2600 Fuel Gas H2S BTU Analyzer Shelter	PHILLIPS 66
21-323040	Phillips 66 D 3662 Excel Fuel Gas and Flare Gas Analyzers	PHILLIPS 66
21-333075	P66 Westlake Refinery CEMS Shelter H-3804	PHILLIPS 66
21-333095	Anvil BP Calciner Hearth Overpressure Project DCS Building	BP PRODUCTS NORTH AMERICA INC.
21-333101	P66 Westlake Heaters 3001 & 3002 CEMS PLC ENG Services	PHILLIPS 66
21-333116	ExxonMobil - 3-Valve Site	EXXONMOBIL PIPELINE COMPANY LLC
21-343008	Air Liquide LH2 Woodside, OK Analyzer Shelters	AIR LIQUIDE GLOBAL E&C SOLUTIONS FRANCE
21-343034	ExxonMobil Irving Wonderware Software Upgrade to PanelView	EXXONMOBIL PIPELINE COMPANY LLC
21-343055	Worley-DAC-1 Critical Panel FITNIR Analyzer System	WORLEY GROUP, INC.
21-343058	Fusion- Duncan 30 MW Substation Control Panels	FUSION INDUSTRIES LLC
21-343060	Fusion - Duncan Control Building	FUSION INDUSTRIES LLC
21-343062	ExxonMobil- Baytown Products 3 Controls Upgrade	EXXONMOBIL PIPELINE COMPANY LLC
21-343067	UT Southwestern - Peaking Plant Uria System CEMS Replacement	HOLT TEXAS LTD.
21-343068	P66- Westlake Excel Mass Spec & Atom Analyzers	PHILLIPS 66
21-343071	Fusion- Tucco Control Building	FUSION INDUSTRIES LLC
21-343073	Halliburton - Flare Calorimeter System Maintenance Agreement	MULTI-CHEM GROUP, INC
21-343074	Worley- DAC-1 (Direct Air Capture) Air Contractor Cell Analy	WORLEY GROUP, INC.
21-343075	Fusion - Vail Breaker Control Building	FUSION INDUSTRIES LLC
21-343076	Universal Ensco- Fiber Optic Panel for BS-101	UNIVERSAL ENSCO, INC.
21-343078	ParPal LLC - Fan Installation Project E-House	PARPAL LLC
21-343086	Fusion - Jigawatt 30 MW Substation Control Building	FUSION INDUSTRIES LLC
21-343087	ExxonMobil- Julia UMCS Spare Parts	EXXONMOBIL PRODUCTION COMPANY
21-353004	P66- ENG DAS System Service Support 2025	PHILLIPS 66
21-443003	ExxonMobil- OCC Pipeline Controller-Albert Maxie 2024	EXXONMOBIL PIPELINE COMPANY LLC
21-443004	ExxonMobil - SCADA OCC Support Personnel 2024	EXXONMOBIL PIPELINE COMPANY LLC
21-353015	Lubrizol - I/O Cards	LUBRIZOL ADVANCED MATERIALS
21-353016	Fusion - Jigawatt 30 MW Substation Control Panels	FUSION INDUSTRIES LLC
21-353017	Fusion - Denton SWYD Control Building	FUSION INDUSTRIES LLC
21-353018	Fusion - Breck Control Building	FUSION INDUSTRIES LLC
21-443044	Evonik ENG Services - Debbie Morris	EVONIK CORPORATION
21-443045	Evonik ENG Services- Bobby Farrell	EVONIK CORPORATION
21-453003	Ineos Draftsman Support- Polly Howard 2025	INEOS PHENOL
21-453007	ExxonMobil - SCADA OCC Support Personnel 2025	EXXONMOBIL PIPELINE COMPANY LLC
21-453008	ExxonMobil- 2025 OCC Pipeline Controller-Albert Maxie	EXXONMOBIL PIPELINE COMPANY LLC

Schedule 9.6

Schedule for Confirmation of EGS Plan

Action	Timing
Seller to provide Buyer with draft of plan of reorganization	Closing of Business May 21, 2025
File plan of reorganization with Bankruptcy Court	Closing of Business May 28, 2025

Exhibit A

Specified Executory Contracts

(see attached)

Vendor	Software
Adobe	Adobe Acrobat licenses
Benchmark Estimating Software	Estimating Software Cloud Solution Professional Edition
Broadcom	VMware, Virtual servers infrastructure
CDW Direct	Microsoft Project
CDW Direct	Microsoft Office 365
CDW Direct	Microsoft Visio
CDW Direct	Microsoft Office 365
CDW Direct	Microsoft Power BI (Business Intelligence)
CDW Direct	Microsoft Project
CDW Direct	Microsoft Teams Audio Conferencing
CDW Direct	Microsoft Project
Computer Sciences Corporation	Dynamics SL, ERP System
Computer Sciences Corporation	Reqlogic, Workflow for procurement and expenses
DellTek	Bidding Software
Federal Compass	Bidding software
Fibertown	External Backup Recovery Site
GoDaddy	GoDaddy, Company website hosting
Hexagon	Hexagon, Software Suite
Hexagon	CloudWorx, Reality capture data plugins
Hexagon	PV Elite, Pressure vessel and heat exchanger design and analysis
Honeywell	Process simulation software
HP	HP Printers
In-House	DocWorks, Document control management system
Insight Direct	Trend Micro, Cybersecurity solution.
Insight Direct	Network Firewalls support
Insight Direct	Microsoft Teams Phone Plan
Leica	Caesar II, Pipe stress analysis
Leica	RTC 360, 3D laser scanning
Leica	Register 360, automates the registration process for 3D laser scanning data
Microsoft	Microsoft Teams Audio Conferencing
Microsoft	Dynamics 365 Sales Enterprise (CRM)
MLC Cad Systems	SolidWorks, 3D CAD engineering software
Network Solutions	Englobal domain name registration
PairSoft	Papersave, Document management, workflow automation, and OCR solution
Paycom	Payroll processing provider
Rockwell Automation	Rockwell Automation solutions
Schneider Electric	PLC programming software
SK Global Software	Ebanking, ACH Payments
SuperOps	SuperOps RMM, Network monitoring
TCP Software	TimeClock Plus, Time management
Team D3	BlueBeam, Manages engineering PDF documents
Team D3	AutoCAD
Veeam	Veeam, Backup utility
Zoho Corporation	Help desk support system

Exhibit 2

DIP Amendment

AMENDMENT TO DIP CREDIT AGREEMENT

This **AMENDMENT TO DIP CREDIT AGREEMENT** (this “Amendment”), dated as of May 20, 2025 and effective as of May 12, 2025 (the “Effective Date”), is entered into by and among the following entities as debtors-in-possession: (i) ENGGlobal Corporation, a Nevada corporation (“ENGGlobal Corp”), (ii) ENGGlobal U.S., Inc., a Texas corporation (“ENGGlobal US”), (iii) ENGGlobal Government Services, Inc., a Texas corporation (“ENGGlobal Government Services”), and (iv) ENGGlobal Technologies, LLC, a Texas limited liability company (“ENGGlobal Technologies” and, together with ENGGlobal Corp, ENGGlobal US and ENGGlobal Government Services, each, a “Borrower”, and collectively, the “Borrowers”), and Gulf Island Fabrication, Inc., a Louisiana corporation, as lender (“Lender”).

WITNESSETH:

WHEREAS, on March 5, 2025 (the “Petition Date”), Borrowers commenced Chapter 11 Case Nos. 25-90083 through 25-90085, as administratively consolidated under Chapter 11 Case No. 25-90083 (each, a “Chapter 11 Case” and collectively, the “Chapter 11 Cases”) by filing a voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* (the “Bankruptcy Code”), with the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “Bankruptcy Court”). Borrowers continue to operate their business and manage their property as debtors and debtors-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code;

WHEREAS, Borrowers and Lender previously entered into that certain DIP Credit Agreement, dated March 5, 2025 (the “Agreement”) pursuant to which the Lender provided to Borrowers a senior secured super priority multiple draw term loan facility in the aggregate principal amount of \$2,500,000 pursuant to Sections 364(c)(1), (c)(2), (c)(3) and (d) of the Bankruptcy Code for the purposes set forth in the Agreement, with such term loan facility to be comprised of the DIP New Money Loans and the DIP Roll-Up Loan;

WHEREAS, on March 24, 2025, the Bankruptcy Court entered its *Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Priming Superpriority Postpetition Financing, (B) Use Cash Collateral, and (C) Grant Liens and Superpriority Administrative Expense Claims, (II) Modifying the Automatic Stay, and (III) Granting Related Relief* [ECF # 63] in the Chapter 11 Cases which, among other things, approved the Agreement on a final basis and authorized Borrowers to borrow the full amount of the available Loans from Lender;

WHEREAS, during the Chapter 11 Cases, Lender advanced to Borrowers the Maximum Amount of Loans authorized by the Agreement and the Financing Orders;

WHEREAS, Lender is willing to make additional financing available to Borrowers, subject to the terms and conditions set forth in the Agreement as modified by this Amendment;

WHEREAS, Section 7(d) of the Agreement requires any amendment to the Agreement to be memorialized in a written agreement executed by the parties thereto.

NOW, THEREFORE, in consideration of the foregoing recitals, and of the mutual covenants, conditions and provisions hereinafter set forth, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender and Borrowers hereby agree as follows:

1. Definitions. Capitalized terms used but not defined in this Amendment shall have the meanings ascribed to them in the Agreement. In addition to terms defined in the Agreement, Section 1 of the Agreement is amended by adding the following definitions:

“DIP Supplemental Loans” shall mean the Loans made by Lender to Borrowers through the funding of cash, provided that the aggregate amount of such Loans shall not exceed the Maximum Supplemental Amount.

“Maximum Supplemental Amount” shall mean the DIP Supplemental Loan in an aggregate principal amount not to exceed \$1,000,000.

“Milestone” has the meaning set forth on Amended Schedule 2 hereto.

“Professional Fee Carve Out Cap” has the meaning set forth in Section 3 of this Amendment.

“Supplemental Order” means an order of the Bankruptcy Court entered in the chapter 11 Cases, in a form and substance satisfactory to Lender, which authorizes Borrowers to obtain additional credit, incur additional debt, and grant additional Liens and superpriority claims to Lender under the Agreement as modified by this Amendment. The Supplemental Order shall constitute a Financing Order within the meaning of the Agreement.

2. Multiple Draw Term Loan Facility. Section 2 of the Agreement is hereby amended as follows:

(a) Section 2(a) is amended by adding the following new Section 2(a)(iii) in appropriate chronological order:

DIP Supplemental Loans. Subject to the terms and conditions of the Agreement as modified by the Amendment, during the Commitment Period, Lender shall make DIP Supplemental Loans on a weekly basis to Borrowers, and Borrowers shall use proceeds of the Loans in a manner consistent with the Budget approved by Lender, including (1) to cover cash shortfalls for Operating Expenses of Borrowers associated with their Engineering and Government businesses pursuant to the Budget; (2) to pay Bankruptcy Expenses pursuant to the Budget; and (3) for any other purposes specifically set forth in the Budget approved by Lender; *provided, however*, that after giving effect to any such Loan the aggregate principal amount of Loans outstanding shall not exceed the Maximum Amount under the Agreement plus the Maximum Supplemental Amount under this Amendment.”

(b) Section 2(b) is amended by replacing the current Section 2(b) with the following:

Budget. On the Friday ending each calendar week, Borrowers shall provide Lender with an updated 4-week forecast for the subsequent 4 weeks of Borrowers in a form consistent with past practice, broken down by week, which shall include the anticipated uses of the Loans for such period (each, a “Proposed Budget”), which Proposed Budget shall modify and supersede any prior Budget upon the approval of Lender in its reasonable discretion (which approval may be delivered by Lender by e-mail correspondence); provided that (i) the most recently delivered Proposed Budget shall be deemed approved on or before the close of business of each Monday following delivery of the Proposed Budget unless Lender shall object to the same in writing on or before such time and (ii) if Lender objects to such Proposed Budget, Borrowers and Lender will work in good faith to reconcile the Proposed Budget; provided, further, that, for the avoidance of doubt, until the conditions for the most recently delivered Proposed Budget are met, the prior approved Budget shall remain in full force and effect for all purposes.”

(c) Section 2(l) is amended by replacing the current Section 2(l) with the following:

“Milestones. Borrowers shall satisfy the requirements with respect to each Milestone set forth on Amended Schedule 2 (including by the time, to the extent, and in the manner required thereby), or as otherwise agreed to by Lender in writing.”

3. Professional Fee Carve Out Cap. Notwithstanding anything to the contrary in the Agreement, the Carve Out Amount for accrued Professional Fees is expressly capped at \$1,300,000 in the aggregate for the entirety of the Chapter 11 Cases (the “Professional Fee Carve Out Cap”); provided, however, that Borrowers shall only, in accordance with the Budget, set aside in the Carve-Out Account an amount equal to the lesser of (a) the actual Professional Fees incurred through the earlier of the Second Closing Date or the Termination Date¹ and (a) the Professional Fee Carve Out Cap.

4. Conditions Precedent.

(a) Amendment. This Amendment shall be deemed to have become effective as of the date first above written upon satisfaction of each of the following:

¹ Capitalized terms used but not defined in Clause 3(a) of this Amendment have the meanings ascribed to them in that certain Amendment to Asset Purchase Agreement dated May 19, 2025 by and among: (i) ENGlobal Corporation, ENGlobal U.S., Inc., and ENGlobal Technologies, as Seller; and (ii) ENGlobal Automation, LLC, and Gulf Island Fabrication, Inc. as Buyer.

(i) This Amendment or counterparts hereof shall have been duly executed and delivered by Borrowers and Lender.

(b) Loans. The following shall be conditions precedent to any Loans made under this Amendment:

(i) The Supplemental Order shall be in full force and effect and shall not have been vacated, reversed, modified, or stayed in any respect (and if such Financing Order is the subject of any pending appeal, no performance of any obligation of any party hereto shall have been stayed pending such appeal).

(ii) The DIP Supplemental Loans requested shall not collectively exceed the Maximum Supplemental Amount.

(iii) The making of such Loans shall not result in the aggregate outstanding obligations under the Agreement, as modified by this Amendment, to exceed the amount authorized by the Supplemental Order.

(iv) Each Milestone required to be satisfied prior to the date of such Loans shall have been satisfied (or waived) in accordance with the terms of the Agreement.

5. Schedules.

(a) The Agreement is amended by replacing all references to Schedule 1 with the Amended Schedule 1 attached hereto.

(b) The Agreement is amended by replacing all references to Schedule 2 with Amended Schedule 2 attached hereto.

6. Miscellaneous. Section 6 and Section 7 of the Agreement are hereby incorporated by reference, *mutatis mutandis*.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Amendment to DIP Credit Agreement to be duly executed as of the date first above written.

BORROWERS:

ENGLOBAL CORPORATION

By: _____
Name: John D. Baumgartner
Title: Chief Restructuring Officer

ENGLOBAL U.S., INC.

By: _____
Name: John D. Baumgartner
Title: Chief Restructuring Officer

ENGLOBAL GOVERNMENT SERVICES, INC.

By: _____
Name: John D. Baumgartner
Title: Chief Restructuring Officer

ENGLOBAL TECHNOLOGIES, LLC

By: _____
Name: John D. Baumgartner
Title: Chief Restructuring Officer

LENDER:

GULF ISLAND FABRICATION, INC.

By: _____
Name:
Title:

AMENDED SCHEDULE 1

NOTICE INFORMATION

Borrowers

ENGLOBAL CORPORATION
ENGLOBAL U.S., INC.
ENGLOBAL GOVERNMENT SERVICES, INC.
ENGLOBAL TECHNOLOGIES, LLC
11740 Katy Fwy., Ste. 350
Houston, Texas 77079
Attn: John D. Baumgartner
Email: jbaumgartner@getzlerhenrich.com

With a Copy To:

Okin Adams Bartlett Curry LLP
1113 Vine Street, Suite 240
Houston, Texas 77002
Attn: Christopher Adams
Email: cadams@okinadams.com

Lender

GULF ISLAND FABRICATION, INC.
2170 Buckthorne Place, Ste. 420
The Woodlands, Texas 77380
Attn: Wes Stockton
Email: wstockton@gulfisland.com

With a Copy To:

Mark A. Mintz
Jones Walker LLP
811 Main Street, Ste. 2900
Houston, Texas 77002
713-437-1853
Email: mmintz@joneswalker.com

AMENDED SCHEDULE 2**MILESTONES**

Milestone	Description
Commencement of the Chapter 11 Cases	No later than March 5, 2025, each Borrower shall file with the Bankruptcy Court a voluntary petition for relief under Chapter 11 of the Bankruptcy Code and any and all other documents necessary to commence the Chapter 11 Cases.
Entry of the Interim Order	As soon as practicable, but in no event later than the date that is five (5) Business Days after the Petition Date, the Bankruptcy Court shall have entered the Interim Order in a form and substance reasonably acceptable to the Lender.
Entry of the Final Order	As soon as practicable, but in no event later than the date that is forty-five (45) days after the Petition Date, the Bankruptcy Court shall have entered the Final Order in a form and substance reasonably acceptable to Lender.
Filing of the Bidding Procedures Motion	As soon as practicable, but in no event later than the date that is fourteen (14) calendar days after the Petition Date, Borrowers shall have filed in the Chapter 11 Cases a motion (the " <u>Sale Motion</u> ") seeking entry of an order by the Bankruptcy Court (the " <u>Bidding Procedures Order</u> ") authorizing Borrowers to commence a third-party marketing process for the sale of substantially all of their assets (the " <u>Sale Process</u> ") and approving procedures in a form acceptable to Borrowers and Lender (the " <u>Bidding Procedures</u> ") for the conduct of the Sale Process.
Bid Deadline	As soon as practicable, but in no event later than the date that is thirty (30) calendar days after the entry of the Bidding Procedures Order, the Bid Deadline shall occur. The Bid Deadline may be extended, at the sole discretion of the Borrowers' Chief Restructuring Officer; <i>provided, however</i> , that such extension, if any, shall not extend or modify the other Milestones set forth herein, including but not limited to the entry of the Sale Order or Sale Closing.
Entry of the Sale Order	As soon as practicable, but in no event later than the date that is thirty (30) calendar days after the Bid Deadline, the Bankruptcy Court shall have entered the Sale Order in a form and substance reasonably acceptable to Lender.
Draft of Chapter 11 Plan	As soon as practicable, but in no event later than the close of business on May 21, 2025 or such other date as the parties may mutually agree, Borrowers shall provide Lender with a draft of the proposed chapter 11 plan of reorganization or plan of liquidation to be filed in the Chapter 11 Cases.
Filing of Chapter 11 Plan	As soon as practicable, but in no event later than the close of business on May 28, 2025 or such other date as the parties may mutually agree, Borrowers shall file the chapter 11 plan of reorganization or plan of liquidation in the Chapter 11 Cases.