

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

In re:

FLOAT Alaska LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-10075 (CTG)

(Jointly Administered)

Re: D.I. 34, 124, 128 and 208

**OMNIBUS ORDER (I) AUTHORIZING AND APPROVING THE SALE
OF CERTAIN OF THE DEBTORS' ASSETS FREE AND CLEAR OF
ALL LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS;
(II) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF
CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES;
AND (III) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") seeking entry of an order (this "Order") authorizing and approving: (i) the proposed sale of the Debtors' assets free and clear of all liens, claims, encumbrances, and other interests other than any assumed liabilities; (ii) authorizing and approving the entry into and performance under the terms and conditions of certain Asset Purchase Agreements, substantially in the form attached hereto as **Exhibits 1-3** (including all exhibits, schedules, and ancillary documents, and as may be amended, supplemented or restated by agreement between the parties thereto, the "Asset Purchase Agreements"), by and among one or more of the Debtors (in such capacity, the "Sellers"), on the one hand, and each of Elevate Aviation Group, LLC ("EAG"), individually and in its capacity as agent for its designees, JMAC, Inc. and Firedancer Asset Holding V, LLC, AMTRA Aero Component Solutions, LLC ("AMTRA"), and Jones Holding

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

² Capitalized terms used but not defined herein are defined in the Motion.

LLC (“Jones Holding”, and together with the EAG and AMTRA, the “Purchasers”),³ on the other hand; (iii) the assumption of the executory contracts (the “Assigned Contracts”) of the Debtors, if applicable, identified in the Asset Purchase Agreements and assignment and sale of the Assigned Contracts to the applicable Purchaser; and (iv) granting related relief, and the Court having entered an order (D.I. 124) (the “Bidding Procedures Order”) approving, among other things, the bidding procedures (the “Bidding Procedures”) and the proposed form of notice of the Sale Hearing; after an extensive marketing process, an Auction was held and conducted pursuant to the terms of the Bidding Procedures Order on March 20, 2026, the Debtors having identified the Asset Purchase Agreements as the highest or otherwise best bid for certain assets of the Debtors as set forth in the applicable Asset Purchase Agreement (the “Assets”), and the Court having conducted a hearing on the Motion on March 25, 2026 (the “Sale Hearing”); and the Court having (a) reviewed and considered the Motion, all relief related thereto, any objections thereto and statements of counsel and the evidence presented in support of the relief requested by the Debtors in the Motion at the Sale Hearing, and (b) found that Purchasers have submitted the highest or otherwise best bid for the applicable Assets; and adequate and sufficient notice of the Bidding Procedures, the sale of the Assets to Purchasers and all transactions contemplated thereunder (the “Sale”) and this Order were given pursuant to and consistent with the Bidding Procedures Order; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and other parties in interest; and it further appearing that the legal and factual bases set forth in the Motion and at the Sale Hearing establish just cause for the relief granted herein; and after due deliberation thereon; and good and sufficient cause appearing therefor;

³ For the avoidance of doubt, Purchasers may designate certain rights to affiliates or third parties to the extent set forth in the Asset Purchase Agreements. Any reference in this Order to Purchasers shall (to the extent applicable) be read to include Purchasers’ designees or assignees, whether or not such designees or assignees are expressly included in such reference.

IT IS HEREBY FOUND AND DETERMINED THAT:⁴

A. **Jurisdiction and Venue.** This Court has jurisdiction to consider this Motion under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these cases and this Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409.

B. **Statutory Predicates.** The statutory predicates for the relief sought in the Motion are sections 105, 363 and 365 of the Bankruptcy Code, as supplemented by Bankruptcy Rules 2002, 6004, 6006, 9007 and 9014, and the applicable requirements of the local rules of the Court.

C. **Final Order.** This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, this Court expressly finds that there is no just reason for delay in the implementation of this Order, and expressly directs entry of judgment as set forth herein.

D. **Notice.** Notice of the Motion, the time and place of the Auction, the time and place of the Sale Hearing and the time for filing objections to the Motion (the “Sale Notice”) was reasonably calculated to provide all interested parties with timely and proper notice of the Sale, the Auction, and the Sale Hearing.

E. As evidenced by the certificates of service previously filed with the Court, proper, timely, adequate, and sufficient notice of the Motion, Sale Hearing, Sale and transactions contemplated thereby, has been provided in accordance with the Bidding Procedures Order, sections 363 and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, 9007 and 9008. The Debtors have complied with all obligations to provide notice of the Motion as set forth

⁴ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Bankruptcy Rule 7052.

in the Bidding Procedures Order. The notices described above were good, sufficient, and appropriate under the circumstances, and no other or further notice of the Motion, Auction, or Sale Hearing is or shall be required.

F. **Compliance with Bidding Procedures Order.** As demonstrated by evidence proffered or adduced, and the representations of counsel at the Sale Hearing, the Debtors have conducted a thorough marketing process and a fair and open sale process in compliance with the Bidding Procedures Order. The Bidding Procedures were non-collusive, substantively and procedurally fair to all parties, were the result of arm's-length negotiations, and afforded a full, fair, and reasonable opportunity for any interested party to obtain necessary due diligence information and to submit the materials required under the Bidding Procedures Order by the Bid Deadline. The Debtors: (i) afforded interested potential purchasers a full, fair, and reasonable opportunity to qualify as bidders and submit their highest or otherwise best offer to purchase the Assets; (ii) provided potential purchasers sufficient information to enable them to make an informed judgment on whether to bid on the Assets; and (iii) considered any bids submitted on or before the Bid Deadline. Based upon the circumstances and record of these chapter 11 cases, all creditors and other parties in interest and all prospective purchasers have been afforded a reasonable and fair opportunity to bid for the Assets.

G. In accordance with the Bidding Procedures Order, the Debtors served a notice of potential assumption and assignment (D.I. 128) (the "Contract Notice"), which identifies the amount that the Debtors believe is required to be paid to cure any defaults arising under the contract pursuant to section 365(b)(1) of the Bankruptcy Code (the "Cure Amount"), upon each non-Debtor counterparty to an Assigned Contract. The service and provision of the Contract Notice was good, sufficient, and appropriate under the circumstances and, except as may be provided herein, no

further notice need be given in respect of assumption, assignment and sale of the Assigned Contracts or establishing a Cure Amount for the respective Assigned Contract. Non-Debtor counterparties to the Assigned Contracts have had an adequate opportunity to object to assumption and assignment of the applicable Assigned Contract and the Cure Amount set forth in the Contract Notice (including objections related to the adequate assurance of future performance and objections based on whether applicable law excuses the non-Debtor counterparty from accepting performance by, or rendering performance to, the applicable Purchaser for purposes of section 365(c)(1) of the Bankruptcy Code). The deadline to file an objection to the stated Cure Amount, to the proposed assumption, assignment, or transfer of an Assigned Contract, and adequate assurance of future performance provided by a Purchaser (a “Contract Objection”) has expired. To the extent that any such party did not timely file a Contract Objection, such party shall be deemed to have consented to (i) the assumption, assignment and sale of the Assigned Contract to the applicable Purchaser, if any, and (ii) the proposed Cure Amount set forth on the Contract Notice.

H. **Corporate Authority**. Subject to the entry of this Order, the Sellers (i) have the requisite corporate power and authority to execute, deliver, and perform their obligations under the Asset Purchase Agreements and all other documents contemplated thereby, and have taken all requisite corporate or other organizational action and formalities necessary to authorize and approve the execution, delivery and performance of their obligations under the Asset Purchase Agreements and to consummate the Sales, including as required by their organizational documents, and upon execution thereof, the Asset Purchase Agreements and the related documents were or will be duly executed and delivered by each Seller and enforceable against such Seller in accordance with their terms and, assuming due authorization, execution and delivery thereof by

the other parties thereto, constituted or will constitute a valid and binding obligation of each Seller. No government, regulatory, or other consents other than those expressly provided for in the Asset Purchase Agreements were required for the execution, delivery and performance by the Sellers of the Asset Purchase Agreements or the consummation of the Sales contemplated thereby.

I. The Asset Purchase Agreements were not entered into for the purpose of hindering, delaying, or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession, or the District of Columbia. Neither the Sellers nor the Purchasers are entering into the transactions contemplated by each Asset Purchase Agreement fraudulently for the purpose of statutory and common law fraudulent conveyance and fraudulent transfer claims or similar claims.

J. **Sales in Best Interests of the Debtors' Estates.** Good and sufficient reasons for approval of the Asset Purchase Agreements and the transactions to be consummated in connection therewith have been articulated, and the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest. The Debtors have demonstrated both (a) good, sufficient and sound business purposes and justifications and (b) compelling circumstances for the Sales pursuant to section 363(b) of the Bankruptcy Code.

K. The Sales must be approved and consummated promptly to maximize the value of the Debtors' estates. Time is of the essence in consummating the Sales. Given the circumstances of these chapter 11 cases and the adequacy and fair value of the Purchase Price (as defined in each Asset Purchase Agreement) the proposed Sales constitute a reasonable and sound exercise of the Debtors' business judgment and should be approved.

L. The consummation of the Sales and the assumption, assignment and sale of the Assigned Contracts are legal, valid, and properly authorized under all applicable provisions of the

Bankruptcy Code, including, without limitation, sections 105(a), 363(b), 363(f), 363(m), and 365, and all of the applicable requirements of such sections have been complied with in respect of the transaction.

M. **Good Faith of Purchasers and Sellers.** The Asset Purchase Agreements were negotiated, proposed, and entered into by the Sellers and Purchasers without collusion, in good faith, and from arm's-length bargaining positions, and are substantively and procedurally fair to all parties. Based on the record in these cases and at the Sale Hearing, neither any of the Debtors nor any of the Purchasers has engaged in any conduct that would cause or permit the Asset Purchase Agreements to be avoided under section 363(n) of the Bankruptcy Code or otherwise. Specifically, no Purchaser has acted in a collusive manner with any person and none of the Purchase Prices were controlled by any agreement among bidders. The Debtors and Purchasers have fully disclosed the identities of each entity participating in the respective Purchaser's bid. Each Purchaser is purchasing the Assets, in accordance with the applicable Asset Purchase Agreement, in good faith and is a good faith buyer within the meaning of section 363(m) of the Bankruptcy Code, and is therefore entitled to all of the protections afforded by such provision, and otherwise has proceeded in good faith in all respects in connection with the Debtors' chapter 11 cases.

N. **Highest or Otherwise Best Offer.** The Debtors conducted the Auction in accordance with, and have otherwise complied in all material respects with, the Bidding Procedures Order. The procedures established in the Bidding Procedures Order afforded a full, fair and reasonable opportunity for any person or entity to make a higher or otherwise better offer to purchase the Assets. The Bidding Procedures and the opportunity to submit a higher or otherwise better bid were duly noticed and conducted in a non-collusive, fair, and good faith manner, and a

reasonable opportunity was given to any interested party to make a higher or otherwise better offer for the Assets in accordance with the terms of the Bidding Procedures. The Asset Purchase Agreements constitute the highest or otherwise best offer for the particular Assets and will provide a greater recovery for the Debtors' estates than would be provided by any other available alternative. The Debtors' determination, after consulting with the Consultation Parties, that the Asset Purchase Agreements constitute the highest or otherwise best offer for the particular Assets is a valid and sound exercise of their fiduciary duties and constitutes a valid and sound exercise of the Debtors' business judgment.

O. **Consideration.** The consideration provided by each Purchaser pursuant to the applicable Asset Purchase Agreement (a) is fair and reasonable, (b) is the highest or otherwise best offer for the particular Assets, and (c) constitutes reasonably equivalent value and fair consideration (as those terms are defined in each of the Uniform Voidable Transactions Act (formally the Uniform Fraudulent Transfer Act), Uniform Fraudulent Conveyance Act, and section 548 of the Bankruptcy Code) under the laws of the United States, any state, territory, possession, or the District of Columbia. No other person or entity or group of entities has offered to purchase the particular Assets for greater value to the Debtors' estates than the applicable Purchaser.

P. **Legal, Valid, and Binding Transfer.** The Assets are property of the Debtors' estates and title thereto is vested in the Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code. The transfer of the Assets to the respective Purchaser will be a legal, valid, and effective transfer of the Assets and, except as provided in the applicable Asset Purchase Agreement or this Order, will vest each Purchaser with all right, title, and interest of the Debtors to the Assets free and clear of all liens, claims and encumbrances, unless specifically assumed by the Purchaser pursuant to the applicable Asset Purchase Agreement, in accordance with section

363(f) of the Bankruptcy Code. Each Asset Purchase Agreement is a valid and binding contract between the Sellers and Purchaser and shall be enforceable according to its terms.

Q. **No Merger.** No Purchaser is holding itself out to the public as a continuation of the Debtors, and no common identity of directors, stockholders, members, or other equity holders exists between any Purchaser and the Debtors.⁵ The Sales do not amount to a consolidation, merger, or *de facto* merger of any Purchaser and Debtors and/or Debtors' bankruptcy estates; there is no substantial continuity, common identity, or continuation of enterprise between the Debtors and any Purchaser. None of the Purchasers are a mere continuation of the Debtors or their bankruptcy estates, and none of the Purchasers constitute an alter ego or a successor in interest to the Debtors or their bankruptcy estates.

R. **No Successor.** Except for the contractual commitments of each Purchaser under the Assumed Liabilities (as defined in each Asset Purchase Agreement), no Purchaser is nor shall be considered or deemed, as result of any action taken in connection with the Sales, to be a successor in interest 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), or under any products liability law or doctrine with respect to the Debtors' liability under such law, rule, or regulation or doctrine or common law, or under any product warranty liability law or doctrine with respect to the Debtors' liability under such law, rule or regulation or doctrine and Purchasers and their affiliates shall have no liability or obligation under the Workers Adjustment

⁵ Wexford Capital, LP and Debtors FLOAT Alaska LLC and New Pacific Airlines, Inc., each own equity interests in Aleutian Airways LLC, an asset of the Debtors' estates. The Debtors announced Jones Holding LLC as the Successful Bidder, and Wexford Capital, LP as the Back-Up Bidder, for the Debtors' equity interests in Aleutian Airways LLC. There is not, however, common ownership among Wexford Capital, LP and the Debtors.

and Retraining Act (the “WARN Act”), 29 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, the (i) transfer of the Assets to the respective Purchaser and (ii) if applicable, assumption, assignment and sale to any Purchaser of the Assigned Contracts do not and will not subject Purchasers 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, in whole or in part, directly or indirectly, on any theory of law or equity, including, without limitation, any theory of equitable law, including any theory of antitrust or successor or transferee liability.

S. **Free and Clear.** The conditions of section 363(f) of the Bankruptcy Code have been satisfied in full; therefore, the Debtors may sell the Assets (including, without limitation, the aircraft, aircraft engines, aircraft APU, records and other parties attached or related thereto listed on **Exhibit 4** to this Order) free and clear of any liens, claims and encumbrances, other than the Assumed Liabilities, to the fullest extent permitted by applicable law. Purchasers would not have entered into their respective Asset Purchase Agreement and would not consummate the transactions contemplated thereby if the applicable Sale to Purchaser was not free and clear of all liens, claims and encumbrances, including but not limited to those specifically identified on

Exhibit 5 attached hereto and incorporated herein by reference, other than the Assumed Liabilities.

The Debtors may sell the Assets free and clear of any liens, claims and encumbrances of any kind or nature whatsoever because in each case, one or more of the standards set forth in section 363(f)(1)–(5) of the Bankruptcy Code has been satisfied. Each entity with any lien, claim and encumbrances of any kind on the Assets to be transferred on the Closing Date: (i) has, subject to the terms and conditions of this Order, consented to the applicable Sale or is deemed to have consented to the applicable Sale; (ii) could be compelled in a legal or equitable proceeding to accept money satisfaction of such lien, claim or encumbrance; or (iii) otherwise falls within the provisions of section 363(f) of the Bankruptcy Code. Those holders of liens, claims and encumbrances who did not object to the Motion are deemed, subject to the terms of this Order, to have consented pursuant to section 363(f)(2). All liens, claims and encumbrances attach to any cash proceeds received by the Debtors that are ultimately attributable to the property against or in which such lien, claim or encumbrance is asserted, subject to the terms of such lien, claim or encumbrance with the same validity, force, and effect, and in the same order of priority, which such holders of liens, claims or encumbrances now have against the Assets or their proceeds, if any, subject to any rights, claims, and defenses the Debtors or their estates, as applicable, may possess with respect thereto.

T. **Secured Lender’s Consent.** The sale of the Assets constituting “Prepetition Collateral” and “DIP Collateral” under the Prepetition Lender Loan Documents and DIP Documents (each as defined in the Final DIP Order (defined below)), respectively, has been consented to for purposes of section 363(f)(2) of the Bankruptcy Code by the DIP Lender and the Prepetition Lender (together, the “Secured Lender”), subject to and conditioned upon the allocation of proceeds of such Sales in accordance with paragraph 29 of this Order.

U. **Not a Sub Rosa Plan.** The Asset Purchase Agreements and Sales do not constitute an impermissible *sub rosa* chapter 11 plan for which approval has been sought without the protections that a disclosure statement would afford.

V. **Cure and Adequate Assurance.** Notice of the Debtors' assumption, assignment and sale to the Purchasers of the Assigned Contracts has been provided to each non-Debtor counterparty to an Assigned Contract, together with the Cure Amount, if any, to be paid to such non-Debtor counterparty, and to otherwise comply with the requirements of section 365(b) of the Bankruptcy Code with respect to each Assigned Contract. As to each Assigned Contract, payment of the Cure Amount listed on Exhibit 1 to the Contract Notice (or such other Cure Amount as agreed, in writing, by any Purchaser, the Debtors, and the counterparty to the applicable Assigned Contract or ordered by this Court) is sufficient for the Debtors to comply fully with the requirements of section 365(b) of the Bankruptcy Code. In addition, and to the extent applicable, Purchasers have provided adequate assurance of their ability to perform their obligations under any of the Assigned Contracts identified in their respective Asset Purchase Agreement within the meaning of section 365 of the Bankruptcy Code. All other requirements and conditions under the Bankruptcy Code for the assumption by the Debtors and assignment and sale to Purchaser of the Assigned Contracts have been satisfied. Therefore, subject to the terms of this Order, the Assigned Contracts may be assumed by the Debtors and assigned and sold to the applicable Purchaser.

THEREFORE, IT IS ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion and the relief requested therein is granted to the extent set forth herein.
2. Any objections or reservation of rights filed or asserted in response to the Motion and the relief granted herein, to the extent not resolved as set forth herein or on the record at the Sale Hearing, are hereby overruled on the merits in their entirety with prejudice.

3. The Asset Purchase Agreements, and all other ancillary documents, and all of the terms and conditions thereof, are hereby approved in all respects. The Debtors are authorized and directed to comply with, and execute, all obligations arising under the Asset Purchase Agreements, and to reasonably cooperate with Purchasers to consummate the transactions contemplated by the Asset Purchase Agreements.

4. Pursuant to sections 363(b) and 363(f) of the Bankruptcy Code, the Debtors are hereby authorized without the need of further approval from this Court to (a) execute any additional instruments or documents that may be reasonably necessary or appropriate to implement the Asset Purchase Agreements, *provided* that such additional documents do not materially change the applicable Asset Purchase Agreement's terms adversely as to the Debtors' estates; (b) consummate the Sales in accordance with the terms and conditions of the Asset Purchase Agreement and the instruments to the Asset Purchase Agreement contemplated thereby; and (c) execute and deliver, perform under, consummate, implement, and close fully the transactions contemplated by each Asset Purchase Agreement, including the assumption, assignment and sale to Purchaser (in accordance with each Asset Purchase Agreement) of the Assigned Contracts, if any, together with all additional instruments and documents that may be reasonably necessary or desirable to implement each Asset Purchase Agreement and Sale. Purchasers shall not be required to seek or obtain relief from the automatic stay under section 362 of the Bankruptcy Code to enforce any of their remedies under their respective Asset Purchase Agreement or other Sale-related document(s). The automatic stay imposed by section 362 of the Bankruptcy Code is modified solely to the extent necessary to implement the preceding sentence and the other provisions of this Order, *provided, however*, that this Court shall retain jurisdiction over any and all disputes with respect thereto.

5. This Order and terms and provisions of each Asset Purchase Agreement shall be binding in all respects upon the Debtors, and all their successors and assigns, the Debtors' estates, all creditors of, and holders of equity interests in, the Debtors, any holders of liens, claims or encumbrances in, against, or on all or any portion of the Assets (whether known or unknown), Purchasers and all successors and assigns of Purchasers, the Assets, and any trustees subsequently appointed in the Debtors' chapter 11 cases or upon a conversion to chapter 7 under the Bankruptcy Code of the Debtors' cases. This Order and the Asset Purchase Agreements shall inure to the benefit of the Debtors, their estates, Purchasers, and the respective successors and assigns of each of the foregoing. The Asset Purchase Agreements shall not be subject to rejection or avoidance by the Debtors, their estates, their creditors, their equity holders, or any trustee, examiner, or receiver.

6. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

7. The Sale of the Assets to each Purchaser pursuant to the each Asset Purchase Agreement and the consummation of the transactions contemplated thereby do not require any consents other than as specifically required in each Asset Purchase Agreement. Each and every federal, state and local government agency or department is hereby authorized to accept any and all documents and instruments necessary and appropriate to consummate the transaction contemplated by the Asset Purchase Agreements. A certified copy of this Order may be filed with the appropriate clerk or recorded with the FAA or any other applicable federal office or agency, any recorder of any state, county or local authority to act to cancel any liens, claims or encumbrances.

8. **Transfer of Assets Free and Clear.** Pursuant to sections 105(a), 363(b), 363(f), 365(b) and 365(f) of the Bankruptcy Code, the Debtors are authorized to transfer the Assets to

Purchasers in accordance with the Asset Purchase Agreements and each such transfer shall constitute a legal, valid, binding, and effective transfer of such Assets. Such transfer of the Assets shall vest the applicable Purchaser with title in and to the Assets and, other than the Assumed Liabilities, each Purchaser shall take title to and possession of the Assets free and clear of all liens, claims and encumbrances (other than the Assumed Liabilities) of any kind or nature whatsoever, including but not limited to, those liens, claims and encumbrances specifically identified on **Exhibit 5** attached hereto and incorporated herein by reference, and any liability for any liabilities whether known or unknown as of the Closing, now existing or hereafter arising, whether fixed or contingent, with respect to the Debtors or any obligations of the Debtors. Following the Closing for each Sale, and to the fullest extent permitted by section 363(f) of the Bankruptcy Code, no holder of any lien, claim or encumbrance against the Debtors (other than those arising under the Assumed Liabilities or Permitted Exceptions) shall interfere with the Purchasers' title to or use and enjoyment of the Debtors' interest in the Assets based on or related to such lien, claim or encumbrance, and, except as otherwise provided in the Asset Purchase Agreements or this Order, all such liens, claims and encumbrances, if any, shall be, and hereby are transferred and will attach to the net available proceeds from the sales of the Assets in the order of their priority, with the same validity, force, and effect which they have against such Assets as of the Closing, subject to any rights, claims, and defenses that the Debtors' estates and the Debtors, as applicable, may possess with respect thereto.

9. Unless otherwise expressly included in the Assigned Contracts or Assumed Liabilities in the applicable Asset Purchase Agreement, each Purchaser shall not be responsible for any liens, claims or encumbrances, including, but not limited to, in respect of the following: (a) any mortgages, deeds of trust, and security interests; (b) any claims that might otherwise arise

under or pursuant to (i) the Employee Retirement Income Security Act, as amended, (ii) the Fair Labor Standards Act, (iii) Title VII of the Civil Rights Act of 1964, (iv) the Federal Rehabilitation Act of 1973, (v) the National Labor Relations Act, (vi) the WARN Act, (vii) the Age Discrimination in Employment Act, as amended, (viii) the Americans with Disabilities Act, (ix) the Family Medical Leave Act, (x) the Labor Management Relations Act, (xi) the Comprehensive Environmental Response Compensation and Liability Act, (xii) other federal or state environmental laws, (xiii) state discrimination laws, (xiv) state unemployment compensation laws or any other similar state laws, or (xv) any other state or federal benefits or claims relating to any employment with the Debtors or any of its respective predecessors; (c) any bulk sales or similar law; (d) any tax statutes or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended, or any state or local tax laws; (e) any escheat or unclaimed property laws; (f) to the extent not included in the foregoing, any of the Excluded Liabilities under the applicable Asset Purchase Agreement; and (g) any theories of successor or transferee liability as a result of any action taken in connection with the applicable Sale.

10. On the Closing Date, each of the Debtors' creditors is authorized and directed to execute such documents and take all other actions as may be reasonably necessary to release its liens, claims, encumbrances or other interests in the Assets, if any, as such liens, claims or encumbrances may have been recorded or may otherwise exist.

11. If any person or entity which has filed statements or other documents or agreements evidencing liens, claims or encumbrances on, against, or in, all or any portion of the Assets (other than statements or documents with respect to the Assumed Liabilities) shall not have delivered to the Debtors prior to the Closing Date, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of liens and easements, and

any other documents necessary for the purpose of documenting the release of all liens, claims or encumbrances of any kind or other interests which the person or entity has or may assert with respect to all or any portion of the Assets, the Debtors are hereby authorized, and Purchasers are hereby authorized, to execute and file such statements, instruments, releases, and other documents on behalf of such person or entity with respect to the Assets.

12. On the Closing Date, this Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer to Purchasers of the Debtors' interests in the Assets. This Order is and shall be effective as a determination that, on the Closing Date, all liens, claims, encumbrances or other interest of any kind or nature whatsoever existing prior to the Closing Date, other than the Assumed Liabilities, shall have been unconditionally released, discharged, and terminated as to the Assets to the fullest extent permitted by applicable law, and that the conveyances described herein have been effected. This Order shall be binding upon and govern the acts of all persons and entities, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing persons and entities is hereby authorized to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions contemplated by the Asset Purchase Agreements. A certified copy of this Order may be filed with the appropriate federal, state, or local agent or clerk and/or recorded

with the applicable office, agent or recorder to act to cancel any liens, claims, encumbrances and other interests of record except those assumed as Assumed Liabilities.

13. All persons, entities or government agencies that are presently, or on the Closing Date may be, in possession of some or all of the Assets to be sold, transferred, or conveyed (wherever located) to Purchasers pursuant to the Asset Purchase Agreements are hereby authorized to grant access to or surrender possession of the Assets to the applicable Purchaser on the Closing Date or at such later time as the applicable Purchaser reasonably requests.

14. To the greatest extent available under applicable law, Purchasers shall be authorized, as of the Closing Date, to operate under any license, permit, registration, and governmental authorization or approval of the Debtors with respect to the Assets to the extent transferred in their respective Asset Purchase Agreement, and all such licenses, permits, registrations, and governmental authorizations and approvals are deemed to have been transferred to Purchasers as of the Closing Date. To the extent provided by section 525 of the Bankruptcy Code, no Governmental Unit may revoke or suspend any grant, permit, or license relating to the operation of the Assets sold, transferred, assigned, or conveyed to Purchasers or their affiliates on account of the filing or pendency of these chapter 11 cases. Each and every federal, state, and local governmental agency or department is hereby authorized to accept any and all documents and instruments necessary and appropriate to consummate the Sales set forth in the Asset Purchase Agreements.

15. **Prohibition of Actions Against Purchasers.** Except for the Assumed Liabilities and any rights or obligations set forth in the Assigned Contracts, Purchasers shall not have any liability or other obligation of the Debtors arising under or related to any of the Assets. Without limiting the generality of the foregoing, and as expressly permitted in the Asset Purchase

Agreements, Purchasers shall not be liable for any liens, claims or encumbrances (other than the Assumed Liabilities) including, but not limited to, for any liabilities, whether known or unknown as of the Closing, now existing or hereafter arising, whether fixed or contingent, with respect to the Debtors or any obligations of the Debtors, including, but not limited to, liabilities on account of any taxes arising, accruing, or payable under, out of, in connection with, or in any way relating to the operation of the Debtors' business prior to the Closing Date.

16. Except with respect to the Assumed Liabilities and any rights and obligations as set forth in the Assigned Contracts, or as otherwise expressly provided for in this Order or the Asset Purchase Agreements, all persons and entities, including, but not limited to, all debt holders, equity security holders, governmental, tax and regulatory authorities, lenders, trade creditors, litigation claimants, and other creditors, holding liens, claims or encumbrances of any kind or nature whatsoever against or in all or any portion of the Assets (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or non-contingent, liquidated or unliquidated, senior or subordinate), arising under or out of, in connection with, or in any way relating to the Debtors, the Assets, the operation of the Debtors' business prior to the Closing Date or the transfer of the Assets to Purchasers in accordance with the Asset Purchase Agreements, hereby are forever barred, estopped, and permanently enjoined from asserting against Purchasers, their successors or assigns, their property, or the Assets, such persons' or entities' liens, claims or encumbrances in and to the Assets, including, without limitation, the following actions: (a) commencing or continuing in any manner any action or other proceeding against the Assets, Purchasers, their successors, assets, or properties; (b) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order against the Assets, Purchasers, their successors, assets or properties; (c) creating, perfecting, or enforcing any liens, claims or encumbrances of any kind

whatsoever or any other interest against Purchasers, their successors, assets, or properties; (d) asserting any setoff or right of subrogation of any kind against any obligation due Purchasers or their successors; or (e) commencing or continuing any action, in any manner or place, that does not comply or is inconsistent with the provisions of this Order or other orders of the Court, or the agreements or actions contemplated or taken in respect thereof.

17. All persons and entities are hereby forever prohibited and enjoined from taking any action that would adversely affect or interfere with the ability of the Debtors to sell and transfer the Assets to Purchasers in accordance with the terms of the Asset Purchase Agreements, and this Order.

18. Notwithstanding the foregoing, nothing herein shall prevent (a) the Debtors from pursuing an action against Purchasers arising under the Asset Purchase Agreements or the related documents, or (b) any administrative agencies, governmental, tax and regulatory authorities, secretaries of state, federal, state, and local officials from properly exercising their police and regulatory powers.

19. **Assumption, Assignment and Sale of Contracts.** The Debtors are hereby authorized, in accordance with sections 105(a), 363 and 365 of the Bankruptcy Code, to (a) assume, assign and sell to Purchasers, in accordance with the Asset Purchase Agreements, effective upon the Closing Date, the Assigned Contracts free and clear of all encumbrances and other interests of any kind or nature whatsoever (other than the Assumed Liabilities) and (b) execute and deliver to Purchasers such documents or other instruments as Purchasers deem reasonably necessary to assign and transfer the Assigned Contracts and the Assumed Liabilities to Purchasers in accordance with the Asset Purchase Agreements.

20. To the extent applicable, the Purchasers have provided, or will provide, adequate assurance of future performance under the Assigned Contracts within the meaning of section 365 of the Bankruptcy Code.

21. Effective as of the Closing Date, in accordance with the terms and provisions of the Asset Purchase Agreements, the Assigned Contracts shall be assumed by the Debtors and assigned and sold to the applicable Purchaser, notwithstanding any provision in any such Assigned Contract or applicable law (including those of the type described in sections 365(b)(2), 365(c), and 365(f) of the Bankruptcy Code) that directly or indirectly prohibits, restricts, or conditions such assignment or transfer, and following the Closing Date shall remain in full force and effect for the benefit of Purchasers, in accordance with the applicable Asset Purchase Agreement, and, pursuant to section 365(k) of the Bankruptcy Code, the Debtors shall be relieved from any further liability with respect to the Assigned Contracts after such assignment to and assumption by Purchasers in accordance with the Asset Purchase Agreements; and upon the Closing Date, in accordance with sections 363 and 365 of the Bankruptcy Code, Purchasers shall be fully and irrevocably vested in all rights, title, and interest of each Assigned Contract.

22. All defaults or other obligations of the Debtors under the Assigned Contracts arising or accruing prior to the Closing Date (without giving effect to any acceleration clauses or any default provisions of the kind specified in section 365(b)(2) of the Bankruptcy Code) shall be cured on the Closing Date or as soon thereafter as practicable by payment of the Cure Amount by the applicable Purchaser. To the extent that any counterparty to an Assigned Contract did not object to its Cure Amount by the Contract Objection Deadline, such counterparty is deemed to have consented to such Cure Amount and the assumption, assignment and sale of its respective Assigned Contract(s) to the applicable Purchaser in accordance with the applicable Asset Purchase

Agreement. Purchasers shall have no liability arising or accruing under the Assigned Contracts on or prior to the Closing, except as otherwise expressly provided in the Asset Purchase Agreements, the Assigned Contracts or this Order. The non-Debtor counterparties to the Assigned Contracts are barred from asserting against the Debtors, their estates, Purchasers, and their respective successors and assigns, any default or unpaid obligation allegedly arising or occurring before the Closing, any pecuniary loss resulting from such default, or any other obligation under the Assigned Contracts arising or incurred prior to the Closing, other than the Cure Amount set forth on the Contract Notice or such other Cure Amount as agreed to by the Debtors (with the consent of the applicable Purchaser) or as determined by the Court.

23. Except for the Assumed Liabilities, upon the Debtors' assignment and sale of the Assigned Contracts to Purchasers under the provisions of this Order and any additional orders of this Court and payment of any Cure Amount, no default shall exist under any Assigned Contract, and no counterparty to any Assigned Contract shall be permitted (a) to declare a default by Purchasers under such Assigned Contract or (b) otherwise take action against Purchasers as a result of Debtors' financial condition, bankruptcy, or failure to perform any of their obligations under the relevant Assigned Contract. The validity of such assumption, assignment and sale of each Assigned Contract shall not be affected by any dispute between the Debtors and any non-Debtors party to an Assigned Contract.

24. Except as provided in the Asset Purchase Agreements or this Order, after the Closing, the Debtors and their estates shall have no further liabilities or obligations with respect to any Assumed Liabilities and all holders of such Assumed Liabilities of any kind whatsoever are forever barred and estopped from asserting such claims against the Debtors, their successors or assigns, their property, or their assets or estates.

25. Notwithstanding anything herein to the contrary, and subject to the provisions of the Asset Purchase Agreements, Purchasers may remove any contract or lease from the applicable Schedule of the Asset Purchase Agreements (and thereby exclude such contract from the definition of Assigned Contracts). To the extent applicable, the Debtors shall file a schedule of the Assigned Contracts reasonably promptly after the Closing Date.

26. **No Successor Liability.** Purchasers and their successors, assigns and designees shall not be deemed, as a result of any action taken in connection with the transfer of the Assets, (i) to be successors to the Debtors or their estates, (ii) to have, de facto or otherwise, merged or consolidated with or into the Debtors or their estates, (iii) to be a continuation or substantial continuation of the Debtors or any enterprise of the Debtors, (iv) to have a common identity with the Debtors, (v) to have acquired the trade or business of any of the Debtors for any purpose under applicable U.S. federal law (including the Bankruptcy Code and the Internal Revenue Code of 1986, as amended), or (vi) to be held out to the public as a continuation of the Debtors or the Debtors' trade or business, and Purchasers shall have no successor, transferee, or vicarious liability of any kind or character, including, but not limited to, under any theory of foreign, federal, state, or local antitrust, environmental, successor, tax, ERISA, assignee, or transferee liability, labor, product liability, employment, de facto merger, substantial continuity, or other law, rule, or regulation, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether asserted or unasserted, fixed or contingent, liquidated or unliquidated with respect to the Debtors or any obligations of the Debtors arising prior to the Closing Date. Except as otherwise provided herein or in the Asset Purchase Agreements, the transfer of the Assets to Purchasers pursuant to the Asset Purchase Agreements shall not result in Purchasers having any liability or responsibility for, or being required to satisfy in any manner, whether in law or in equity, whether

by payment, setoff, or otherwise, directly or indirectly, any claim against the Debtors or against any insider of the Debtors or any liens, claims, interests, or encumbrances.

27. **Consideration.** The consideration provided by Purchasers under the Asset Purchase Agreements constitutes (i) reasonably equivalent value under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, and the Uniform Voidable Transactions Act, (ii) fair consideration under the Uniform Fraudulent Conveyance Act, and (iii) reasonably equivalent value, fair consideration and fair value under any other applicable Laws of the United States, any state, territory or possession thereof, or the District of Columbia. The consideration provided by Purchasers for the Assets under the Asset Purchase Agreements is fair and reasonable and may not be avoided under section 363(n) of the Bankruptcy Code.

28. **Good Faith.** The transactions contemplated by the Asset Purchase Agreements are undertaken by Purchasers without collusion and in “good faith,” as that term is used in section 363(m) of the Bankruptcy Code and, accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Sales shall not affect the validity of the Sales (including the assumption, assignment and sale of the Assigned Contracts) with Purchasers, unless such authorization is duly stayed pending such appeal. Purchasers are good faith purchasers of the Purchased Assets, and is entitled to all of the benefits and protections afforded by section 363(m) of the Bankruptcy Code.

29. **Application of Proceeds.** As stated on the record at the Sale Hearing, notwithstanding anything to the contrary in the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, and (VI) Granting Related Relief* (D.I. 123) (the “Final DIP

Order”)⁶ or DIP Documents, the Debtors shall apply the net cash proceeds of the Sales as follows:

(a) the net cash proceeds from the Sale of the Aircraft Spare Parts shall be applied first, to satisfy the outstanding DIP Term Loans, and second, the remaining proceeds shall be applied to the Roll Up Loans; (b) \$4,907,500 of the cash proceeds from the Sales of the aircraft and accompanying engines and airframe (which amount is the net cash proceeds amount from such Sales) shall be applied to reduce the outstanding obligations under the Aircraft Prepetition Loans; and (c) \$7,000,000 of the cash proceeds from the Sales shall be held by the Debtors in a segregated account, which shall, subject to the Challenge Period and paragraphs 13 through 15 of the Final DIP Order, constitute the Secured Lenders’ Cash Collateral securing the remaining DIP Obligations, Prepetition Lender Secured Obligations, and Adequate Protection Obligations, and such Cash Collateral shall not be used by the Debtors or the estates without further order of the Court; for the avoidance of doubt, references to net cash proceeds in this paragraph shall mean the sale proceeds less any commissions owed to Sage Popovich, Inc. for such Sale(s). For the further avoidance of doubt and notwithstanding anything to the contrary in this Order, all liens, claims and encumbrances against the Assets attach to the cash proceeds described in subpart (c) of this paragraph with the same validity, force, and effect, and in the same order of priority, which such holders of liens, claims or encumbrances now have against the Assets or their proceeds; however, nothing contained herein shall be deemed to limit any lien holder’s right to challenge the priority of any liens under applicable law and the DIP Order.

30. **Failure to Specify Provisions.** The failure specifically to include any particular provisions of the Asset Purchase Agreements in this Order shall not diminish or impair the effectiveness of such provisions, it being the intent of the Court that the Asset Purchase

⁶ Capitalized terms used but not defined in this paragraph 29 are defined in the Final DIP Order.

Agreements be authorized and approved in their entirety; *provided, however*, that this Order shall govern if there is any inconsistency between any Asset Purchase Agreement (including all ancillary documents executed in connection therewith) and this Order. Likewise, all of the provisions of this Order are non-severable and mutually dependent. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Motion in these chapter 11 cases, the terms of this Order shall control.

31. **Non-Material Modifications.** The Asset Purchase Agreements and any related agreements, documents, or other instruments may be modified, amended, or supplemented by the parties thereto, in writing signed by such parties, and in accordance with the terms thereof, without further order of the Court, provided that any such modification, amendment, or supplement does not have a material adverse effect on the Debtors' estates.

32. **Subsequent Plan Provisions.** Nothing contained in any chapter 11 plan confirmed in the Debtors' cases or any order confirming any such plan or in any other order in these chapter 11 cases (including any order entered after any conversion of any of these cases to a case under chapter 7 of the Bankruptcy Code) or any related proceeding subsequent to entry of this Order shall modify the Asset Purchase Agreements or this Order.

33. **FAA Provisions.** Notwithstanding any other provision of this Order, and in furtherance of the transfer of any aircraft assets pursuant to any Asset Purchase Agreement: (a) the Federal Aviation Administration ("FAA") Aircraft Registry is hereby authorized to accept for recording any FAA Bill of Sale (AC Form 8050-2) submitted by any Purchaser or the Debtors in connection with the transfer of any aircraft identified in the applicable Asset Purchase Agreement, and to cancel any liens, mortgages, or conveyances of record against any such aircraft; (b) as of the applicable Closing Date, any and all interests registered against any such aircraft on the

International Registry established pursuant to the Convention on International Interests in Mobile Equipment and the Aircraft Equipment Protocol thereto are hereby discharged and terminated, and any registered holder of any such interest is authorized and directed to execute any consents, discharges, or termination statements and register, re-register or confirm its registration as a “transaction user entity” on the International Registry required to effect such discharge on the International Registry; and (c) the applicable Purchaser is hereby authorized to de-register and re-register each such aircraft with the FAA in such Purchaser's name, and each federal, state, and local governmental agency or department, including the FAA, is hereby authorized to accept any and all documents and instruments necessary to effect such registration.

34. **Alberta Aviation Capital Corporation.** Notwithstanding anything to the contrary contained herein, the sale or transfer of assets to Purchasers shall not include the following propeller hubs and propeller blades identified as the “Spare Propeller Components” in the Aircraft Purchase and Sale Agreement, by and between Float Alaska Holdings LLC as Seller and Alberta Aviation Capital Corporation as Buyer, dated as of October 2, 2025: (i) Hub P/n 782701-5, S/n 2011120069; (ii) Hub P/n 7882701-5, S/n 2011081530; (iii) Blade P/n SFA13U1P0A, S/n 2014090240; (iv) Blade P/n SFA13M1R0A+D, S/n 874149-7; and (v) Blade P/n SFA13U1P0A, S/n 2017050010.

35. **No Third-Party Beneficiaries.** Except as expressly set forth in this Order or in the Asset Purchase Agreements, nothing in this Order or the Asset Purchase Agreements shall create or be deemed to create any third-party beneficiary rights in any Person or entity not a party to the Asset Purchase Agreements.

36. **No Stay of Order.** Notwithstanding the provisions of Bankruptcy Rule 6004(h) and Bankruptcy Rule 6006(d), and pursuant to Bankruptcy Rules 7062 and 9014, this Order shall be effective and enforceable immediately upon its entry.

37. **Separate Order.** This Order shall be deemed a separate order with respect to each of the Asset Purchase Agreements and Sales approved herein. Any stay of this Order shall apply only to the applicable Asset Purchase Agreement that is stayed and shall not act to stay the applicability or finality of this Order with respect to the other Asset Purchase Agreements that are not stayed.

38. **Retention of Jurisdiction.** This Court retains jurisdiction pursuant to its statutory powers under 28 U.S.C. § 157(b)(2), to, among other things, interpret, implement, and enforce the terms and provisions of this Order and the Asset Purchase Agreements, all amendments thereto, and any waivers and consents thereunder and each of the agreements executed in connection therewith to which any Debtor is a party or which has been assigned and sold by the Debtors to Purchasers in accordance with the Asset Purchase Agreements, and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Sales.

Dated: March 27th, 2026
Wilmington, Delaware



CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Elevate Aviation Group, LLC Asset Purchase Agreement

ASSET PURCHASE AGREEMENT

AMONG

**FLOAT Alaska LLC, Corvus Alaska Holdings Inc.,
FLOAT Alaska Holdings LLC,
FLOAT Alaska IP LLC,
New Pacific Airlines, Inc.,
FlyCoin, Inc., and FLOAT Shuttle Inc.**

AND

ELEVATE AVIATION GROUP, LLC

Dated as of March 20, 2026

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT, dated as of March 20, 2026 (as amended, supplemented, amended and restated or otherwise modified from time to time, this “Agreement”), by and among FLOAT Alaska LLC, Corvus Alaska Holdings Inc., FLOAT Alaska Holdings LLC, FLOAT Alaska IP LLC, New Pacific Airlines, Inc., FlyCoin, Inc., and FLOAT Shuttle Inc. (collectively, the “Company” or the “Sellers” and each, individually, a “Seller”), and Elevate Aviation Group, LLC, as agent for the Designee(s) (the “Purchaser”).

RECITALS

WHEREAS, the Sellers filed voluntary petitions for relief under Title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* (as amended, the “Bankruptcy Code”), on January 26, 2026 (the “Petition Date”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) with such cases being jointly administered under Case No. 26-10075 (such cases, collectively, the “Bankruptcy Cases”);

WHEREAS, subject to the terms and conditions hereof, the Sellers desire to sell, transfer and assign to Purchaser, and Purchaser, desires to purchase, acquire and assume from the Sellers, certain specified assets and certain specified Liabilities of the Company, all in the manner and subject to the terms and conditions set forth in this Agreement and in accordance with Sections 105, 363, 365, 1123, as applicable, and other applicable provisions of the Bankruptcy Code;

WHEREAS, the board of directors, board of managers, managing member or other applicable governing body of each Seller has determined that a sale of the assets of such Seller is necessary to maximize value and it is advisable and in the best interests of their respective estates and the beneficiaries of such estates to consummate the transactions provided for herein and has approved this Agreement;

WHEREAS, the board of directors of Purchaser has approved this Agreement;

WHEREAS, the transactions contemplated by this Agreement are subject to the approval of the Bankruptcy Court and will be consummated only pursuant to the Bidding Procedures (as defined below) and, if Purchaser is the Successful Bidder, the Sale Order (as defined below) to be entered by the Bankruptcy Court in the Bankruptcy Cases; and

WHEREAS, certain terms used in this Agreement are defined in Section 1.1.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter contained, the Parties hereby agree as follows:

AGREEMENT

ARTICLE I DEFINITIONS

1.1 Certain Definitions. For purposes of this Agreement, the following terms shall have the meanings specified in this Section 1.1:

“Affiliate” means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person, and the term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

“Agreement” has the meaning set forth in the Preamble hereto.

“Aircraft A” refers to that certain Boeing model 757-2B7 aircraft, bearing manufacturer’s serial number 27808, and Federal Aviation Administration registration number N627NP, including its airframe, the engines, the parts, ancillary items, APU, and documents, as itemized on the attached Schedule 2.1(a) hereto.

“Aircraft B” refers to that certain Boeing model 757-2B7 aircraft, bearing manufacturer’s serial number 27809, and Federal Aviation Administration registration number N628NP, including its airframe, the engines, the parts, ancillary items, APU, and documents, as itemized on the attached Schedule 2.1(b) hereto.

“Aircraft Protocol” means the official English language text of the Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Aircraft Equipment.

“Allocation Dispute” has the meaning set forth in Section 11.2(a).

“Allocation Dispute Notice” has the meaning set forth in Section 11.2(a).

“Alternative Transaction” means a sale of all or substantially all of the Purchased Assets to a Person or Persons other than Purchaser or an Affiliate of Purchaser pursuant to the Auction.

“Ancillary Agreements” means any other agreement, document or instrument that any Seller or Purchaser, as applicable, enters into in connection with the consummation of the transactions contemplated hereby (including the Seller Documents and the Purchaser Documents).

“Assumed Liabilities” has the meaning set forth in Section 2.3.

“Auction” shall mean the auction as contemplated by the Bidding Procedures.

“Avoidance Actions” means all rights, lawsuits, claims, rights of recovery, objections, causes of action, avoidance actions and other similar rights of any Seller arising under Chapter 5 of the Bankruptcy Code (whether or not asserted as of the Closing Date) and applicable state and common law and all proceeds thereof.

“Backup Bidder” has the meaning set forth in the Bidding Procedures.

“Bankruptcy Cases” has the meaning set forth in the Recitals hereto.

“Bankruptcy Code” has the meaning set forth in the Recitals hereto.

“Bankruptcy Court” has the meaning set forth in the Recitals hereto.

“Bidding Procedures” means the bidding procedures attached as Exhibit 1 to the *Order (I) Scheduling a Hearing to Consider Approval of the Sale or Sales of Substantially All Assets and the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (II) Approving Certain Bidding Procedures, Assumption and Assignment Procedures, and the Form and Manner of Notice Thereof, (III) Establishing Procedures in Connection with the Selection of and Protections Afforded to Any Stalking Horse Purchasers, and (IV) Granting Related Relief* entered on February 25, 2026, as Docket No. 124 in the Bankruptcy Cases.

“Business” refers to the Ordinary Course of Business of the Company.

“Business Day” means any day of the year other than a Saturday, Sunday or a day on which national banking institutions in Los Angeles, California are required or authorized to close.

“Cape Town Convention” means, collectively, the Convention and the Aircraft Protocol.

“Closing” has the meaning set forth in Section 4.1.

“Closing Date” has the meaning set forth in Section 4.1.

“Code” means the Internal Revenue Code of 1986, as amended.

“Company” has the meaning set forth in the Preamble hereto.

“Confidentiality Agreement” refers to the confidentiality agreement entered into between Purchaser and Sellers pursuant to the Bidding Procedures.

“Confirmation Order” means an Order or Orders of the Bankruptcy Court confirming a Chapter 11 plan of reorganization of one or more of the Sellers under section 1129 of the Bankruptcy Code.

“Consent” means any consent, waiver, approval, order or authorization of, or registration, declaration or filing with or notice to, any Governmental Body or other Person.

“Contract” means any contract, indenture, note, bond, lease, Personal Property Lease, real property lease or other lease, license, purchase or sales order, warranties, commitments, or other written or oral agreement.

“Convention” means the official English language text of the Convention on International Interests in Mobile Equipment, adopted on 16 November 2001, at a diplomatic conference in Cape Town, South Africa, as adopted by the United States of America.

“Customer and Utility Deposits” has the meaning set forth in Section 2.2(c).

“Delivery Location” means Mojave, California, or such other location as may be mutually agreed to by Purchasers and Seller. Any costs associated with Sellers’ positioning of

any of the Purchased Assets to the Delivery Location shall be the responsibility of Purchaser and shall be included in the Purchase Price.

“Designee(s)” means (i) JMAC, Inc. an Ohio corporation, and/or one or more of its wholly owned designees, whose name shall be provided to Sellers and disclosed in a supplement to the Court before the Closing Date, and (ii) Firedancer Asset Holding V, LLC, a Florida limited liability company.

“Employee Benefit Plans” means all “employee benefit plans,” as defined in Section 3(3) of ERISA, and all other employee benefit arrangements or payroll practices, including, without limitation, bonus plans, consulting or other compensation agreements, incentive, equity or equity-based compensation, or deferred compensation arrangements, stock purchase, severance pay, sick leave, vacation pay, salary continuation, disability, hospitalization, medical insurance, life insurance, scholarship programs maintained by the Sellers or to which any Seller contributed or is obligated to contribute thereunder for current or former employees of the Sellers or under which any Seller has any Liability.

“Equity Interests” means, with respect to any Person, (i) capital stock of, partnership interests, membership interests or other equity interests in, such Person, (ii) securities or other rights exercisable, convertible into or exchangeable for shares of capital stock, partnership interests, membership interests, voting securities or other equity interests in such Person and (iii) options, warrants, calls, commitments or other rights to acquire any of the foregoing described in clauses (i) and (ii), whether fixed or contingent, matured or unmatured, contractual, legal, equitable or otherwise.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“Excluded Assets” has the meaning set forth in Section 2.2.

“Excluded Liabilities” has the meaning set forth in Section 2.4.

“Excluded Matter” has the meaning set forth in the definition of “Material Adverse Effect.”

“Excluded Taxes” means all Taxes.

“FAA” means the Federal Aviation Administration.

“FAR” means Title 14, Parts 1 to 399 of the United States Code of Federal Regulations, as amended.

“Final Allocation” has the meaning set forth in Section 11.2(a).

“Final Order” means an Order, judgment or other decree of the Bankruptcy Court or any other court or judicial body with proper jurisdiction, as the case may be, which is in full force and effect, as to which no appeal is pending and which has not been, and is not subject to being, reversed, stayed, modified or amended; provided, however, that any potential for modification or amendment pursuant to Federal Rules of Bankruptcy Procedure 9023 and/or 9024 shall not be considered in determining whether an Order is a Final Order.

“GAAP” means generally accepted accounting principles in the United States as of the date hereof.

“Governmental Body” means any government or governmental or regulatory body thereof, or political subdivision thereof, whether foreign, federal, state, regional or local, or any agency, instrumentality or authority thereof, or any court or arbitrator (public or private).

“Income Tax” means any Tax based on or measured by reference to net income.

“Indebtedness” of any Person means, without duplication, (i) the principal, interest and premium (if any) in respect of (A) indebtedness of such Person for money borrowed and (B) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable; (ii) all obligations of such Person under leases required to be capitalized in accordance with GAAP; (iii) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker’s acceptance or similar credit transaction; (iv) all obligations of the type referred to in clauses (i) through (iii) of any Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations; and (v) all obligations of the type referred to in clauses (i) through (iv) of other Persons secured by any Lien on any property or asset of such Person (whether or not such obligation is assumed by such Person).

“Intellectual Property” means any and all of the following arising pursuant to the Laws of any jurisdiction throughout the world: (i) trademarks, service marks, trade names, and similar indicia of source of origin, all registrations and applications for registration thereof, and the goodwill connected with the use of and symbolized by the foregoing (“Marks”); (ii) copyrights and all registrations and applications for registration thereof; (iii) trade secrets and know-how; (iv) patents and patent applications; (v) internet domain name registrations (including np.com); and (vi) other intellectual property and related proprietary rights.

“International Interest” has the meaning given to it in the Convention.

“International Registry” means the international registry located in Dublin, Ireland, established pursuant to the Cape Town Convention.

“International Registry Procedures” means the official English language text of the Procedures of the International Registry issued by the supervisory authority thereof pursuant to the Cape Town Convention.

“IRS” means the Internal Revenue Service.

“Knowledge of the Sellers” means, as of the relevant date, the actual knowledge possessed by the Chief Executive Officer or President of the Sellers.

“Law” means any federal, state, or local law, statute, code, ordinance, rule or regulation.

“Legal Proceeding” means any claim, Liability, action, complaint, suit, citizen suit, litigation, arbitration, appeal, petition, demand, inquiry, hearing, proceeding, investigation or other dispute, whether civil, criminal, administrative or otherwise, at law or in equity, by or before any

Governmental Body and any appeal from any of the foregoing; provided, that, the Bankruptcy Cases shall not be considered a “Legal Proceeding”.

“Liability” means any debt, liability or obligation (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due), and including all costs and expenses relating thereto.

“Lien” means any claim, community or other marital property interest, condition, equitable interest, lien, option, encumbrance, pledge, mortgage, deed of trust, security interest, right of way, easement, encroachment, servitude, charge, encumbrance, or similar restriction.

“Lien Release” means the original executed and recordable, or filed copies of, such other termination statements, Lien releases, discharges or other documents, notices or instruments as Purchaser or Designee(s) may reasonably deem necessary to release any evidence of any Lien on any of the Purchased Assets.

“Marks” has the meaning set forth in the definition of “Intellectual Property.”

“Material Adverse Effect” means any event, circumstance, development, change or effect (regardless of whether foreseeable at the time of the Parties’ execution and delivery of this Agreement) that, individually or in that aggregate, has had or would reasonably be expected to have or result in a material adverse effect (a) on the Company, Purchased Assets and the Assumed Liabilities, taken as a whole, or the results of operations or conditions (financial or otherwise) of the Business or the Purchased Assets and the Assumed Liabilities, taken as a whole, in each case, other than an effect resulting from an Excluded Matter or (b) on the ability of the Sellers and the Purchaser to consummate the transactions contemplated by this Agreement. “Excluded Matter” means any one or more of the following, whether independently or in combination with any other of the following: (i) the effect of any change in the global, domestic or any foreign economy or business in general; (ii) the effect of any change that generally affects the industry or industries in which any Seller operates; (iii) in exchange rates, interest rates or securities, financial or capital markets in general; (iv) the effect of any change arising in connection with earthquakes, hurricanes, floods, other natural disasters, hostilities, national calamities, acts of war, acts of God, political conditions, sabotage or terrorism or military actions or any escalation or worsening of any such hostilities, national calamities, acts of war, acts of God, political conditions, sabotage or terrorism, military actions, epidemic, pandemic or other force majeure event existing or underway; (v) the effect of any changes in applicable Laws or Tax or accounting rules or GAAP or any change in the interpretation of the foregoing by any Governmental Body; (vi) any effect resulting from the public announcement or pendency of this Agreement, the identity of Purchaser or Seller, compliance with terms of this Agreement, the taking of any action permitted to be taken hereunder or the transactions contemplated hereby, or the consummation of the transactions contemplated by this Agreement; in each case, including on relationships, contractual or otherwise, with customers, suppliers, vendors or employees; (vii) failure by the Sellers to meet any projections; (viii) any action by Purchaser or any of its Affiliates or the omission of an action that was required by this Agreement to be taken by Purchaser or any of its Affiliates; (ix) any action taken by the Sellers which is required by this Agreement or is taken at the request of Purchaser; or (x) any effect resulting from the filing or prosecution of the Bankruptcy Cases or any action taken by the Bankruptcy Court.

“Neutral Firm” has the meaning set forth in Section 11.2(a).

“Non-Recourse Parties” has the meaning set forth in Section 12.10.

“Order” means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award of a Governmental Body.

“Ordinary Course of Business” means the ordinary course of business, subject, to the extent applicable to any action to be taken by any Seller on or following the date hereof, to any limitations applicable to such Seller arising as a result of the fact that it is a debtor-in-possession under the Bankruptcy Code and that it is operating under the supervision of the Bankruptcy Court, including actions taken by any Seller that are reasonable or prudent for such Seller to take in connection with events surrounding any earthquake, hurricane, flood, other natural disaster, hostility, national calamity, act of war, acts of God, political condition, sabotage or terrorism or military action or any escalation or worsening of any such hostility, national calamity, act of war, act of God, political condition, sabotage or terrorism, military action, epidemic, pandemic, public health emergency or other force majeure event.

“Party” means and refers to any signatory to this Agreement. Such parties are collectively referred to as the “Parties.”

“Permits” means any material approvals, authorizations, consents, registrations, licenses, permits or certificates issued by a Governmental Body, and all pending applications therefor and renewals thereof, or such as may be issued by a private organization and required by a Governmental Body or otherwise for the operation of the Business.

“Permitted Exceptions” means any Lien that the Purchased Assets may not be sold free and clear of under Section 363(f) of the Bankruptcy Code and specifically identified on Schedule 2.1 hereto.

“Person” means any individual, corporation, limited liability company, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Body or other entity.

“Personal Property Lease” means each Contract under which any Seller leases or subleases personal property in connection with the Business.

“Petition Date” has the meaning set forth in the Recitals hereto.

“Proposed Allocation” has the meaning set forth in Section 11.2(a).

“Purchased Assets” has the meaning set forth in Section 2.1.

“Purchase Price” has the meaning set forth in Section 3.1(a).

“Purchaser” has the meaning set forth in the Preamble hereto.

“Purchaser Core Representations” has the meaning set forth in Section 9.2(a).

“Purchaser Deposit” has the meaning set forth in Section 7.3.

“Purchaser Documents” has the meaning set forth in Section 6.2.

“Receivables” means any and all accounts receivable, credit card receivables, notes and other amounts receivable by the Sellers from third parties, including customers, and the full benefit of all security for such accounts or rights to payment, including all trade accounts receivable representing amounts receivable in respect of goods shipped or products sold or services rendered, and any claim, remedy or other right related to any of the foregoing, arising on or before the Closing Date and primarily related to the Purchased Assets, in each case excluding any Tax refund, credit or reimbursement regardless of whether issued or paid to the Sellers by a Governmental Body or a third party.

“Resolution Period” has the meaning set forth in Section 11.2(a).

“Review Period” has the meaning set forth in Section 11.2(a).

“Sale Order” means, if Purchaser is the Successful Bidder, an Order or Orders of the Bankruptcy Court, including a Confirmation Order, if applicable, in form and substance reasonably acceptable to Purchaser, Designee(s) (as applicable), and the Sellers approving this Agreement and all of the terms and conditions hereof, and approving and authorizing the Sellers to consummate the transactions contemplated hereby.

“Seller Contract” means any Contract to which Seller is a party or by which Seller is bound.

“Seller Documents” means any agreement, document, instrument or certificate contemplated by this Agreement or which has been or is to be executed by any Seller in connection with the consummation of the transactions contemplated by this Agreement.

“Seller Released Parties” has the meaning set forth in Section 12.9.

“Sellers” has the meaning set forth in the Preamble hereto.

“Sellers Core Representations” has the meaning set forth in Section 9.1(a).

“Successful Bidder” has the meaning set forth in the Bidding Procedures.

“Tax Authority” means any federal, state, local or foreign government, or agency, instrumentality or employee thereof, charged with the administration of any law or regulation relating to Taxes.

“Tax Claim” has the meaning set forth in Section 11.5.

“Tax Return” means all returns, declarations, reports, estimates, information returns and statements required to be filed in respect of any Taxes.

“Taxes” means (i) all federal, state, local or foreign taxes, charges or other assessments, including, without limitation, all net income, gross receipts, capital, sales, use, ad valorem, value

added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, environmental, social security, unemployment, excise, severance, stamp, occupation, property and estimated taxes whether computed on a separate or consolidated, unitary or combined basis or in any other manner, and (ii) all interest, penalties, fines, additions to tax or additional amounts, whether disputed or not, imposed by any Tax Authority in connection with any item described in clause (i).

“Termination Date” has the meaning set forth in Section 4.4(a).

“Transfer Taxes” has the meaning set forth in Section 11.1.

“Treasury Regulations” means the Income Tax regulations promulgated under the Code and effective as of the date hereof.

1.2 Other Definitional and Interpretive Matters. Unless otherwise expressly provided herein, for purposes of this Agreement, the following rules of interpretation shall apply:

(a) Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day.

(b) Dollars. Any reference in this Agreement to “\$” shall mean U.S. dollars.

(c) Exhibits/Schedules. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any matter or item disclosed on one Schedule shall be deemed to have been disclosed on each other Schedule. Any capitalized terms used in any Schedule or Exhibit but not otherwise defined therein shall be defined as set forth in this Agreement.

(d) Gender and Number. Any reference in this Agreement to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa.

(e) Headings. The provision of a Table of Contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any “Section” are to the corresponding Section of this Agreement unless otherwise specified.

(f) Herein. Words such as “herein,” “hereinafter,” “hereof,” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

(g) Including. The word “including” or any variation thereof means “including, without limitation,” and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

ARTICLE II

PURCHASE AND SALE OF ASSETS; ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Assets. Pursuant to Sections 105, 363, 365, and/or 1123 of the Bankruptcy Code and on the terms and subject to the conditions set forth in this Agreement and (if Purchaser is the Successful Bidder) the Sale Order, at the Closing, Purchaser or Designee(s) shall purchase, acquire and accept from the Sellers, and the Sellers shall sell, transfer, assign, convey and deliver, or cause to be sold, transferred, assigned, conveyed and delivered, to Purchaser or Designee(s) all of the Sellers' right, title and interest, in, to and under the Purchased Assets, on an "as is" and "where is" basis, free and clear of all Liens (except for Permitted Exceptions) to the extent set forth in the Sale Order. "Purchased Assets" shall mean, as of the Closing Date, all Sellers' rights, title and interests in and to all the following property and assets (real, personal or mixed, tangible and intangible), wherever located, owned, held or used in the conduct of the Business by the Sellers:

(a) the aircraft with serial number 27808, with two (2) Rolls Royce model RB.211-535-E4 (also known as RB211-535E4B) engines bearing manufacturer's serial numbers 31112 and 31777, one (1) installed Honeywell auxiliary power unit model GTCP311-200ER bearing manufacturer's serial number P-2041, and the other parts, ancillary items, and documents and records itemized on the attached Schedule 2.1(a);

(b) the aircraft with serial number 27809, with two (2) Rolls Royce RB.211-535-E4 (also known as RB211-535E4B) engines bearing manufacturer's serial numbers 31747 and 31799, one (1) installed Honeywell auxiliary power unit model GTCP311-200ER bearing manufacturer's serial number P-1396, and the other parts, ancillary items, and documents and records itemized on the attached Schedule 2.1(b) hereto;

Notwithstanding the foregoing, the transfer of the Purchased Assets pursuant to this Agreement shall not include the assumption of any Liability related to the Business or any of the Purchased Assets unless Purchaser expressly assumes that Liability pursuant to Section 2.3.

2.2 Excluded Assets. Nothing herein contained shall be deemed to sell, transfer, assign or convey the Excluded Assets to Purchaser, and the Sellers shall retain all right, title and interest to, in and under the Excluded Assets. "Excluded Assets" shall mean each of the Sellers' assets that is not a Purchased Asset, including:

(a) The inlet cowl leased from AerSale (PN LJ50678 Serial Number SB RR 9027) on the right hand engine of the aircraft with serial number 27808;

(b) the Receivables;

(c) all customer deposits and security deposits for rent, electricity, telephone or other utilities of the Sellers on the Closing Date related to the Purchased Assets (the "Customer and Utility Deposits");

(d) subject to section 363(b)(1)(A) of the Bankruptcy Code (or similar provision in any Confirmation Order), all rights to the telephone and facsimile numbers

and email addresses used by the Sellers, as well as rights to receive mail and other communications addressed to the Sellers (including mail and communications from customers, suppliers, distributors and agents), in each case to the extent related to the Purchased Assets;

(e) the Seller Contracts (including this Agreement and the Ancillary Agreements), including any Receivables and other rights arising out of or in connection with any of Seller Contract (including, without limitation, the Purchase Price under this Agreement);

(f) any (i) other books and records that the Sellers are required by Law or Contract to retain or that are necessary to retain including, without limitation, Tax Returns, financial statements, and corporate or other entity filings; (ii) legal entity, minute books, stock ledgers, corporate seals, taxpayer and other identification numbers, stock certificates and similar materials of the Sellers; and (iii) documents primarily relating to the Excluded Assets or Excluded Liabilities or proposals to acquire the Purchased Assets or the Company by Persons other than Purchaser or primarily relating to any employees of the Sellers;

(g) all cash, cash equivalents, securities and negotiable instruments of the Sellers;

(h) all Avoidance Actions;

(i) the Equity Interests or other ownership interest in the Sellers and all Equity Interests of third-parties held by the Sellers (except to the extent that any Equity Interests are expressly listed in Purchased Assets in Section 2.1);

(j) all directors or officers liability insurance policies owned by any Seller (in each case of the foregoing, including any tail policies or coverage thereon), together with all rights, claims, demands, proceedings, credits, causes of action or rights of set off and proceeds deriving thereunder;

(k) professional retainers paid by any Seller to its advisors or representatives in connection with the Bankruptcy Cases and the transactions contemplated herein;

(l) the portion of any deposits and prepared charges and expenses of the Sellers primarily related to any Excluded Asset (including Seller Contracts) or Excluded Liability, including, without limitation, (i) security deposits with third party suppliers, vendors, service providers or landlords, and lease and rental payments, (ii) rebates, (iii) tenant reimbursements, (iv) prepaid Taxes (including ad valorem Taxes, personal property Taxes and real estate Taxes), and (v) pre-payments;

(m) any claim, right or interest of any Seller in or to any refund, rebate, abatement or recovery of any Taxes, together with interest thereon and any refund of any penalties in respect thereof;

(n) all available claims, rights, interests, and the proceeds thereof held by any Seller in or against any third-party available to or being pursued by any Seller as of the Closing whether known or unknown, including any claims arising under any commercial tort claims, warranty, or insurance policy held Seller, or by way of counterclaim or otherwise;

(o) any Seller Contract;

(p) all Permits held by any Seller that are not expressly listed in Purchased Assets in Section 2.1;

(q) all assets of the Sellers that are being sold to other purchasers pursuant to other transactions, as have been or will be presented to the Bankruptcy Court for approval, as identified on Schedule 2.2(q);

(r) all assets under, funding, or related to any Employee Benefit Plan;

(s) customer, credit card, or personally identifiable information;

(t) all claims or causes of action that relate primarily to any Excluded Asset or Excluded Liability;

(u) all of the Sellers' Intellectual Property, except to the extent that it is exclusively used and associated with the Purchased Assets;

(v) any other assets of the Sellers that are not lawfully transferable; and

(w) all other assets of the Sellers not specifically identified as Purchased Assets.

2.3 Assumption of Liabilities. Purchaser shall assume no Liability or obligation of the Sellers, or of any predecessor or any Affiliate of any of the Sellers, except the Liabilities and obligations expressly set forth in this Section 2.3 (collectively, the "Assumed Liabilities"), which Purchaser or its permitted assignee, as the case may be, shall on the terms and subject to the conditions of this Agreement, assume at the Closing, and thereafter pay, perform and discharge in accordance with their respective terms, subject to all defenses or counterclaims with respect thereto:

(a) except as otherwise provided in this Agreement, all Liabilities with respect to the Purchased Assets arising on and after the Closing Date, including, without limitation, under any Indebtedness incurred by Purchaser or any of its Affiliates in connection with the Purchased Assets concurrently with or following the Closing even if the facts or circumstances of such Liabilities existed prior to the Closing Date;

(b) all Liabilities relating to amounts required to be paid by, or other obligations of, Purchaser hereunder or under any Ancillary Agreement.

2.4 Excluded Liabilities. Except as specifically set forth in Section 2.3, Purchaser will not assume or be liable for any Liabilities or other obligations of the Sellers, or any predecessor or

Affiliate of the Sellers, of any nature whatsoever, whether presently in existence or arising hereafter, known or unknown, disputed or undisputed, contingent or non-contingent, liquidated or unliquidated or otherwise (other than the Assumed Liabilities), including without limitation the following (other than the Assumed Liabilities) (collectively, the “Excluded Liabilities”):

- (a) all Liabilities of any Seller arising out of or relating to the operating or conduct of the Business or the ownership, use, or operation of the Purchased Assets prior to the Closing Date;
- (b) all Liabilities primarily related to or arising out of the Excluded Assets, including the Seller Contracts;
- (c) except to the extent assumed by Purchaser pursuant to Section 2.3, any Liability primarily under or relating to any Employee Benefit Plan;
- (d) all Indebtedness of any Seller;
- (e) all obligations and Liabilities of the Sellers primarily related to the right to or issuance of any capital stock or other Equity Interest of any Seller, including any stock options or warrants;
- (f) except as expressly stated otherwise in this Agreement, any obligation or Liability of the Sellers arising or incurred in connection with the negotiation, preparation, investigation and performance of this Agreement or any Ancillary Agreement and the transactions contemplated hereby and thereby, including, without limitation, fees and expenses of counsel, accountants, consultants, advisers and others;
- (g) any claim (as defined in the Bankruptcy Code) arising prior to Closing and not expressly assumed pursuant to this Agreement;
- (h) all Liabilities in respect of any Legal Proceeding arising out of or to the extent relating to the Business and the operation thereof prior to the Closing Date;
- (i) all Excluded Taxes; and
- (j) any other Liabilities of the Sellers not expressly assumed by Purchaser pursuant to Section 2.3 above.

2.5 Bulk Sales Laws. Notwithstanding any other provision in this Agreement, Purchaser hereby waives compliance by the Sellers with the requirements and provisions of any “bulk-transfer” and similar Laws of any jurisdiction that may otherwise be applicable with respect to the sale and transfer of any or all of the Purchased Assets to Purchaser.

ARTICLE III CONSIDERATION

3.1 Purchase Price.

(a) In consideration of the sale of the Purchased Assets to Purchaser, upon the terms and subject to the conditions set forth in this Agreement, the purchase price for the Purchased Assets shall be (i) four million U.S. dollars (\$4,000,000.00) in consideration of the Purchased Assets identified in Section 2.1(a), in cash plus, (ii) seven million U.S. dollars (\$7,000,000.00) in consideration of the Purchased Assets identified in Section 2.1(b), in cash plus, (iii) the assumption of the Assumed Liabilities by Purchaser (the "Purchase Price").

(b) On the Closing Date, Purchaser shall pay the cash portion of the Purchase Price (less the full amount of the Purchaser Deposit in accordance with Section 7.3) to the Sellers, which shall be paid by wire transfer of immediately available funds into one or more accounts designated by the Sellers.

(c) No later than three (3) Business Days prior to the Closing Date, the Sellers' Representative shall prepare and deliver, or cause to be prepared and delivered, to Purchaser a statement setting forth a reasonably detailed list of the Purchased Assets that will be transferred, assigned and delivered to the Purchaser upon the Closing.

ARTICLE IV CLOSING AND TERMINATION

4.1 Closing Date. The closing of the purchase and sale of the Purchased Assets and the assumption of the Assumed Liabilities provided for in ARTICLE II hereof (the "Closing") shall take place via electronic exchange of closing documents and signature pages as soon as practicable, but in no event more than fifteen (15) days after the satisfaction of the conditions set forth in Sections 9.1, 9.2 and 9.3 hereof (or the waiver of any condition by the Party entitled to waive that condition). Subject to the foregoing, the date on which the Closing shall be deemed effective by the Parties under this Agreement shall be the "Closing Date." Unless otherwise agreed by the Parties in writing, the Closing shall be deemed effective under this Agreement and all right, title and interest of the Sellers to be acquired by Purchaser or one or more of Purchaser or Designee(s) at 12:01am Pacific Time on the Closing Date.

4.2 Deliveries by the Sellers. At the Closing, the Sellers shall deliver:

(a) to Escrow Agent, a duly executed FAA Bills of Sale and separate Warranty Bills of Sale substantially in the form of Exhibit A hereto;

(b) to Purchaser at its designated location, all Aircraft Documents (as defined in Schedule 2.1) or other documents in Sellers' possession relative to the Purchased Assets necessary and in the possession of the Sellers to register the purchase and sale of the Purchased Assets as an International Interest in the name of Purchaser or one or more of

its designees on the International Registry pursuant to the International Registry Procedures.

(c) to Purchaser and/or its counsel, a the officer's certificates required to be delivered pursuant to Sections 9.1(a) and 9.1(b); and

(d) to Purchaser and/or its counsel, a duly executed and completed IRS Form W-9 with respect to each Seller.

4.3 Deliveries by Purchaser. At the Closing, Purchaser shall deliver:

(a) to Escrow Agent, the cash portion of the Purchase Price as set forth in Section 3.1(a) hereof;

(b) to Escrow Agent, all documents necessary to register the purchase and sale of the Purchased Assets both with the FAA and as an International Interest in the name of Purchaser or one or more of its designees on the International Registry pursuant to the International Registry Procedures;

(c) to Sellers and/or their counsel, the officer's certificate required to be delivered pursuant to Sections 9.2(a) and 9.2(b); and

(d) to Sellers and/or their counsel, evidence of Purchaser's authority to purchase the Purchased Assets, including any required Permits.

4.4 Termination of Agreement. This Agreement may be terminated prior to the Closing as follows:

(a) by Purchaser or the Sellers' Representative, if the Closing shall not have occurred by the close of business fifteen (15) days after the satisfaction of the conditions set forth in Sections 9.1, 9.2 and 9.3 hereof, or such later date as agreed to in writing by the Sellers and the Purchaser (the "Termination Date"); provided, however, that nothing in the preceding clause shall diminish the representations of Purchaser in Section 6.6; provided, further, that if the Closing shall not have occurred on or before the Termination Date due to a breach of any representations, warranties, covenants or agreements contained in this Agreement by Purchaser or the Sellers to an extent which would give the other Party a right not to close pursuant to ARTICLE IX, then the breaching Party may not terminate this Agreement pursuant to this Section 4.4(a);

(b) by mutual written consent of the Sellers' Representative and Purchaser;

(c) by Purchaser, if there shall be a breach by the Sellers of any representation or warranty, or any covenant or agreement contained in this Agreement which would result in a failure of a condition set forth in Sections 9.1 or 9.3 (in each case, subject to the conditions in Section 9.4) and which breach cannot be cured or has not been cured by the earlier of (i) five (5) Business Days after the giving of written notice by Purchaser to the Sellers of such breach and (ii) one (1) Business Day prior to the Termination Date; provided, however, that if Purchaser shall have committed a breach of any of

representations, warranties, covenants or agreements contained in this Agreement to an extent which would give the Sellers the right not to close pursuant to ARTICLE IX, then it may not terminate this Agreement pursuant to this Section 4.4(c);

(d) by the Sellers' Representative, if there shall be a breach by Purchaser of (x) any representation or warranty, or (y) any covenant or agreement contained in this Agreement which would result in a failure of a condition set forth in Sections 9.2 or 9.3 (in each case, subject to the conditions in Section 9.4) and which breach cannot be cured or has not been cured by the earlier of (i) five (5) Business Days after the giving of written notice by the Sellers to Purchaser of such breach and (ii) one (1) Business Day prior to the Termination Date; provided, however, that if the Sellers shall have committed a breach of any of representations, warranties, covenants or agreements contained in this Agreement to an extent which would give Purchaser the right not to close pursuant to ARTICLE IX, then they may not terminate this Agreement pursuant to this Section 4.4(d);

(e) by the Sellers' Representative or Purchaser if there shall be in effect, not subject to section 363 or other provisions of the Bankruptcy Code that may otherwise render such Orders ineffective, a Final Order of a Governmental Body of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement, it being agreed that the Parties shall promptly appeal any adverse determination which is appealable (and pursue such appeal with reasonable diligence);

(f) by Sellers' Representative, if the Sale Order with respect to the transactions contemplated by this Agreement has been entered and (i) Sellers have provided the Purchaser with written notice that they are prepared to consummate the Closing, (ii) the conditions to Closing in Sections 9.1 and 9.3 have been satisfied (or waived, to the extent permissible, by the Party entitled to the benefit of such condition), other than those conditions that by their nature can only be satisfied at Closing, and (iii) the Closing Date does not occur within fifteen (15) days after the later of (A) Purchaser's receipt of such written notice from Sellers and (B) the satisfaction of the conditions set forth in Sections 9.1, 9.2, and 9.3 hereof (or the waiver of any condition by the Party entitled to waive that condition); provided, however, that this termination right shall not apply and Sellers shall not be entitled to terminate this Agreement or forfeit the Purchaser Deposit pursuant to this Section 4.4(f) if the delay in Closing is caused by (a) any action or inaction by Sellers or their representatives, (b) wire transfer, banking, or other financial institution delay through no fault of Purchaser, or (c) any delay by the Bankruptcy Court in entering or effectuating the Sale Order through no fault of Purchaser; provided, further, that if the Sellers shall have committed a breach of any of representations, warranties, covenants or agreements contained in this Agreement to an extent which would give Purchaser the right not to close pursuant to ARTICLE IX, then they may not terminate this Agreement pursuant to this Section 4.4(f); and

(g) by (i) Purchaser or the Sellers' Representative if (1) the Sellers consummate an Alternative Transaction or (2) Purchaser is neither the Successful Bidder nor a Backup Bidder at the conclusion of the Auction; or (ii) by Sellers, as may be required in connection with the discharge of their fiduciary duties in the Bankruptcy Cases.

4.5 Procedure Upon Termination. In the event of termination and abandonment by Purchaser or the Sellers, or both, pursuant to Section 4.4 hereof and except as set forth therein, written notice thereof shall forthwith be given to the other Party or Parties, and this Agreement shall terminate, and the purchase of the Purchased Assets hereunder shall be abandoned, without further action by Purchaser or the Sellers. If this Agreement is terminated as provided herein, each Party shall destroy or return to the Party furnishing the same all documents, work papers and other material of any other Party relating to the transactions contemplated hereby, whether obtained before or after the execution hereof.

4.6 Effect of Termination. In the event that this Agreement is validly terminated pursuant to Section 4.4, (i) all further obligations of the Parties under this Agreement shall terminate, except that the obligations in this Section 4.6, Section 4.7 (Forfeiture of Purchaser Deposit; Backup Fee), and ARTICLE XII shall survive and (ii) each Party shall pay the fees, costs and expenses incurred by it in connection with this Agreement, except as provided in clause (i) above or ARTICLE XII. Notwithstanding the foregoing, the Confidentiality Agreement shall survive any termination of this Agreement and nothing in this Section 4.6 shall relieve Purchaser or the Sellers of their obligations under the Confidentiality Agreement.

4.7 Forfeiture of Purchaser Deposit; Breakup Fee. If the Sellers terminate this Agreement pursuant to Section 4.4(d) or Section 4.4(f), then the Sellers shall have the right to retain the Purchaser Deposit, it being agreed by the Parties that the forfeiture of the Purchaser Deposit shall be the sole and exclusive remedy of the Sellers for any damages based upon, arising out of or otherwise in respect of the matters set forth in this Agreement (including representations, warranties, covenants and agreements) and the transactions contemplated hereby, whether based in contract or tort.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF SELLERS

5.1 Limitations on Representations. Purchaser specifically acknowledges and agrees to the following with respect to the representations and warranties of the Sellers:

A. Purchaser acknowledges that, except for the rights and remedies expressly provided in this Agreement (including with respect to any representation, warranty, covenant or agreement that expressly survives the Closing pursuant to ARTICLE X) or any Ancillary Agreement, and in the case of fraud or willful misconduct, Purchaser will not have any recourse to any Seller or to any Non-Recourse Party in the event any of the representations and warranties made herein or deemed made are untrue. The remedy for a breach of such representations and warranties shall be Purchaser's option, under certain circumstances provided herein, not to close in accordance with and subject to the limitations in Sections 4.4, 9.1 and 9.3 hereof.

B. Purchaser has conducted its own Due Diligence investigations of the Company, the Purchased Assets and the Assumed Liabilities or has waived its right to conduct such Due Diligence.

C. If information provided in any Section of the Schedules delivered by Sellers to Purchaser and made a part hereof is applicable to any other Sections, then such information shall be deemed to have been provided with respect to all such Sections to the extent that the relevance of any such information to any other Section is reasonably apparent from the text of such disclosure.

D. Except as expressly provided, Sellers make no representations or warranties in this ARTICLE V with respect to the Excluded Assets or the Excluded Liabilities.

Except as otherwise disclosed to Purchaser in the Schedules hereto, the Sellers jointly and severally represent and warrant to Purchaser that the following statements contained in this ARTICLE V are true and correct as of the date hereof and as of the Closing Date:

5.2 Organization and Good Standing. Each Seller is a limited liability company or corporation duly organized, incorporated or formed, validly existing and in good standing under the Laws of the jurisdiction of its organization or formation and has all requisite corporate or limited liability company power and authority to own, lease and operate its properties and to carry on its Business as now conducted. Each Seller is duly qualified or authorized to do business in each jurisdiction in which the nature of the Business conducted by it or the character or location of the properties owned or leased by it requires such qualification or authorization, except where the failure to be so qualified, authorized or in good standing would not reasonably be expected to have a Material Adverse Effect.

5.3 Authorization of Agreement. Subject to entry by the Bankruptcy Court of the Sale Order in the Bankruptcy Case, the execution, delivery and performance by the Sellers of this Agreement and the consummation of the transactions contemplated by this Agreement are within each Seller's corporate or limited liability company powers and have been duly authorized by all necessary internal actions on the part of the Sellers. Subject to entry by the Bankruptcy Court of the Sale Order in the Bankruptcy Case, assuming due authorization, execution and delivery by Purchaser, this Agreement constitutes a valid and binding agreement of the Sellers that is enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

5.4 Conflicts; Consents of Third Parties.

(a) Except as set forth on Schedule 5.4(a), none of the execution and delivery by any Seller of this Agreement or the Seller Documents, the consummation of the transactions contemplated hereby or thereby, or compliance by any Seller with any of the provisions hereof or thereof will result in the creation of any Lien (other than Permitted Exceptions) upon the Purchased Assets, or conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of payment, termination, modification, revocation, withdrawal, suspension, acceleration or cancellation under any provision of (i) the certificate of incorporation, bylaws, certificate of formation, limited liability company agreement, operating agreement or comparable

organizational documents of any Seller; (ii) subject to entry of the Sale Order, any Contract or Permit to which any Seller is a party or by which any of the properties or assets of any Seller are bound; (iii) subject to entry of the Sale Order, any Order of any Governmental Body applicable to any Seller or any of the properties or assets of any Seller; or (iv) subject to entry of the Sale Order, any applicable Law, other than, in the case of clauses (ii), (iii) and (iv), such conflicts, violations, defaults, terminations, modifications, accelerations or cancellations that would not reasonably be expected to have a Material Adverse Effect.

(b) Subject to entry of the Sale Order, except for consents, approvals or authorizations of, or declarations or filings with, the Bankruptcy Court, and except as otherwise set forth on Schedule 5.4(b), there is no Contract binding upon the Sellers requiring a Consent or other action by any Person as a result of the execution, delivery and performance of this Agreement, except such Consents or actions as would not, individually or in the aggregate, have a Material Adverse Effect if not received or taken by the Closing Date.

5.5 Financial Advisors. Except as set forth on Schedule 5.5, no Person has acted, directly or indirectly, as a broker, finder or financial advisor for any Seller in connection with the transactions contemplated by this Agreement and no Person is entitled to any fee or commission or like payment from the Sellers in respect thereof.

5.6 “AS IS” TRANSACTION. PURCHASER HEREBY ACKNOWLEDGES AND AGREES THAT, NOTWITHSTANDING THE REPRESENTATIONS AND WARRANTIES EXPRESSLY PROVIDED IN THIS ARTICLE V, THE CONSENT OF A PARTY TO THE CLOSING SHALL CONSTITUTE A WAIVER BY SUCH PARTY OF ANY CONDITIONS TO CLOSING NOT SATISFIED AS OF THE CLOSING DATE, AND PURCHASER FURTHER ACKNOWLEDGES THAT PURCHASER HAS CONDUCTED AN INDEPENDENT INSPECTION AND INVESTIGATION OF THE PHYSICAL CONDITION OF THE PURCHASED ASSETS AND ALL SUCH OTHER MATTERS RELATING TO OR AFFECTING THE PURCHASED ASSETS AS PURCHASER DEEMED NECESSARY OR APPROPRIATE AND THAT IN PROCEEDING WITH ITS ACQUISITION OF THE PURCHASED ASSETS, EXCEPT FOR ANY REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN ARTICLE V, PURCHASER IS DOING SO BASED SOLELY UPON SUCH INDEPENDENT INSPECTIONS AND INVESTIGATIONS. PURCHASER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY AND ALL ACTUAL OR POTENTIAL RIGHTS PURCHASER MIGHT HAVE REGARDING ANY FORM OF WARRANTY, EXPRESS OR IMPLIED OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE RELATING TO THE PROPERTY, ITS IMPROVEMENTS OR THE PROPERTY CONDITIONS. SUCH WAIVER BEING ABSOLUTE, COMPLETE, TOTAL AND UNLIMITED IN ANY WAY. ACCORDINGLY, UPON THE CLOSING DATE, PURCHASER WILL ACCEPT THE PURCHASED ASSETS AT THE CLOSING “AS IS,” “WHERE IS,” AND “WITH ALL FAULTS”. Notwithstanding the foregoing, nothing in this Section shall limit or waive Purchaser’s rights or remedies in the event of fraud, intentional misrepresentation, or willful misconduct by any Seller. This Section 5.6 shall survive the termination of this Agreement and the Closing.

5.7 No Material Adverse Effect. Since the date of the Agreement, there has not been any Material Adverse Effect, and no event has occurred or circumstance exists that would reasonably be expected to have a Material Adverse Effect.

5.8 No Other Representations or Warranties; Schedules. Except for the representations and warranties contained in this ARTICLE V (as modified by the Schedules hereto), no Seller nor any other Person makes any other express or implied representation or warranty with respect to any Seller, the Company, the Purchased Assets, the Assumed Liabilities or the transactions contemplated by this Agreement, and the Sellers disclaim any other representations or warranties, whether made by any Seller, any Affiliate of the Sellers or any of their respective officers, directors, employees, agents or representatives. Except for the representations and warranties contained in this ARTICLE V (as modified by the Schedules hereto), the Sellers (i) expressly disclaim and negate any representation or warranty, expressed or implied, at common law, by statute, or otherwise, relating to the condition of the Purchased Assets (including any implied or expressed warranty of merchantability or fitness for a particular purpose, or of conformity to models or samples of materials) and (ii) disclaim all Liability and responsibility for any representation, warranty, projection, forecast, statement, or information of any kind or description made, communicated, or furnished (orally or in writing) to Purchaser or its Affiliates or representatives (including any opinion, information, projection, marketing materials, confidential information memorandum or advice that may have been or may be provided to Purchaser by any director, officer, employee, agent, consultant, or representative of the Sellers or any of their Affiliates). The disclosure of any matter or item in any Schedule hereto shall not be deemed to constitute an acknowledgment that any such matter is required to be disclosed or is material or that such matter would result in a Material Adverse Effect.

ARTICLE VI REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to the Sellers that:

6.1 Organization and Good Standing. Purchaser and each Designee are (or as of Closing will be) a limited liability company duly organized, validly existing and in good standing under the of its state of organization, and have all requisite power and authority to own, lease and operate its properties and to carry on its business as now conducted.

6.2 Authorization of Agreement. Purchaser has full power and authority to execute and deliver this Agreement and each other agreement, document, instrument or certificate contemplated by this Agreement or that has been or is to be executed by Purchaser in connection with the consummation of the transactions contemplated hereby and thereby (the “Purchaser Documents”). Purchase and each Designee will on the Closing Date have full power and authority to consummate the transactions contemplated hereby and thereby. Purchaser has (or will prior to the Closing Date) provide to the Sellers documentary evidence demonstrating the foregoing. The execution, delivery and performance by Purchaser of this Agreement and each Purchaser Document have been duly authorized by all necessary action on behalf of Purchaser and no other action on the part of Purchaser is necessary to authorize the execution and delivery of this Agreement and the Purchaser Documents by Purchaser and the consummation of the transaction contemplated hereby and thereby by Purchaser. This Agreement has been, and each Purchaser

Document will be at or prior to the Closing, duly executed and delivered by Purchaser and each Designee (assuming the due authorization, execution and delivery by the other Parties hereto and thereto) this Agreement constitutes, and each Purchaser Document when so executed and delivered will constitute, the legal, valid and binding obligations of Purchaser and Designee(s), enforceable against Purchaser and Designee(s) in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

6.3 Conflicts; Consents of Third Parties.

(a) Except as set forth on Schedule 6.3(a), none of the execution and delivery by Purchaser of this Agreement or the Purchaser Documents, the consummation of the transactions contemplated hereby or thereby by the Purchaser or any Designee, or the compliance by Purchaser and any Designee with any of the provisions hereof or thereof will conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination or cancellation under any provision of (i) the organizational documents of Purchaser or Designee, (ii) any Contract or Permit to which Purchaser or Designee is a party or by which Purchaser, a Designee, or any of their properties or assets are bound, (iii) any Order of any Governmental Body applicable to Purchaser or Designee or by which any of the properties or assets of Purchaser or Designee are bound, or (iv) any applicable Law, other than, in the case of clauses (ii), (iii) and (iv), such conflicts, violations, defaults, terminations or cancellations that would not have a Material Adverse Effect on the ability of Purchaser or Designee to consummate the transactions contemplated by this Agreement.

(b) No Consent, waiver, approval, Order, Permit or authorization of, or declaration or filing with, or notification to, any Person or Governmental Body is required on the part of Purchaser or Designee in connection with the execution and delivery of this Agreement or Purchaser Documents, the compliance by Purchaser and Designee with any of the provisions hereof or thereof, the consummation of the transactions contemplated hereby or thereby or the taking by Purchaser or Designee(s) of any other action contemplated hereby or thereby, or for Purchaser or Designee(s) to conduct the Business, except where the failure of which to obtain or make would not have a Material Adverse Effect on the ability of Purchaser or Designee(s) to consummate the transactions contemplated by this Agreement.

6.4 Litigation. There are no Legal Proceedings pending or, to the knowledge of Purchaser, threatened against Purchaser or Designee(s), or to which Purchaser or any Designee is otherwise a party before any Governmental Body, expected to have a Material Adverse Effect on the ability of Purchaser or any Designee to perform its obligations under this Agreement or to consummate the transactions hereby. Purchaser and Designee(s) are not subject to any Order of any Governmental Body except to the extent the same would not reasonably be expected to have a Material Adverse Effect on the ability of Purchaser or Designee(s) to perform its obligations under this Agreement or to consummate the transactions contemplated hereby.

6.5 Financial Advisors. Purchaser does not have any obligation to pay any broker, finder or financial advisor for Purchaser any fee or commission or like payment in connection with the transactions contemplated by this Agreement.

6.6 Financial Capability. Purchaser and Designee(s) (i) at the Closing will have, sufficient funds available to pay the portion of the Purchase Price payable in cash and any expenses incurred by each of them in connection with the transactions contemplated by this Agreement, (ii) at the Closing will have, the resources and capabilities (financial or otherwise) to perform its obligations hereunder, and (iii) has not incurred any obligation, commitment, restriction or Liability of any kind, which would impair or adversely affect such resources and capabilities.

6.7 Condition of the Business. Any claims Purchaser or Designee(s) may have for breach of representation or warranty shall be based solely on the representations and warranties of the Sellers set forth in ARTICLE V hereof (as modified by the Schedules hereto, as supplemented or amended). Purchaser further represents for itself and Designee(s) that no Seller nor any of their Affiliates nor any other Person has made any representation or warranty, express or implied, as to the accuracy or completeness of any information regarding the Sellers, the Business, the Purchased Assets, the Assumed Liabilities or the transactions contemplated by this Agreement not expressly set forth in this Agreement, and none of the Sellers, any of their Affiliates or any other Person will have or be subject to any Liability to Purchaser, Designee, or any other Person resulting from the distribution to Purchaser or its representatives or Purchaser's use of, any such information, including any confidential information memorandum distributed on behalf of the Sellers relating to the Business or any other publications or data room or Due Diligence information provided to Purchaser or its representatives, or any other document or information in any form provided to Purchaser or its representatives in connection with the sale of the Purchased Assets and the transactions contemplated hereby. Purchaser, for itself and Designee(s), acknowledges that they are able to fend for itself/themselves, can bear the economic risk of its purchase of the Purchased Assets and assumption of the Assumed Liabilities, and have such knowledge and experience in financial or business matters, and that they are capable of evaluating the merits and risks of such purchase.

ARTICLE VII BANKRUPTCY COURT MATTERS

7.1 Competing Bids. This Agreement and the transactions contemplated hereby are subject to the Sellers' right and ability to consider higher and/or otherwise better competing bids with respect to the Business and the Purchased Assets, pursuant to the Bidding Procedures. In accordance with the Bidding Procedures, the Sellers have the right to, and may cause their representatives and Affiliates to, (a) initiate contact with any Person (in addition to Purchaser and its Affiliates and representatives) in connection with any sale or other disposition of the Purchased Assets; (b) respond to any request for information or Due Diligence inquiry, or make management available for such purposes, to any such Person; and (c) furnish any information with respect to, or assist or participate in, or facilitate in any other manner, any effort or attempt by any Person to do or seek to do any of the foregoing. For the avoidance of doubt, the Sellers shall be entitled to take such actions as may be required in connection with the discharge of their fiduciary duties in the Bankruptcy Cases (including soliciting higher or better offers for the Purchased Assets).

7.2 Bankruptcy Court Filings. The Sellers shall use commercially reasonable efforts to make any filings, take all actions and obtain any and all relief from the Bankruptcy Court that is necessary or appropriate to consummate the transactions contemplated by this Agreement. Purchaser agrees that it will promptly take such actions as are reasonably requested by the Sellers to assist in obtaining entry of the Sale Order and a finding of adequate assurance of future performance by Purchaser, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Purchaser under this Agreement and demonstrating that Purchaser is a “good faith” purchaser under Section 363(m) of the Bankruptcy Code and that the Purchase Price was not controlled by an agreement in violation of Section 363(n) of the Bankruptcy Code. In the event the entry of the Sale Order shall be appealed, the Sellers and Purchaser shall use their respective reasonable best efforts to defend such appeal.

7.3 Purchaser Deposit.

(a) Contemporaneously with the execution of this Agreement, the Parties have entered into an escrow agreement (the “Escrow Agreement”) with Insured Aircraft Title Service, LLC (the “Escrow Agent”). Without limiting the generality of the foregoing, the Escrow Agreement shall provide, *inter alia*, that the Purchaser Deposit can only be released to the Sellers (a) upon the Closing in accordance with the terms and conditions of this Agreement, or (b) before the Closing but no earlier than April 1, 2026 if and only if (i) the Closing does not happen by or before the Termination Date due to any reason other than the Sellers’ material and uncured breach of this Agreement.

(b) Pursuant to the Escrow Agreement, ten percent (10%) of the Purchase Price (the “Purchaser Deposit”) shall be paid by Purchaser concurrently with the execution of the Escrow Agreement via wire transfer of immediately available funds into an escrow account which account is to be managed by the Escrow Agent. Purchaser’s and Sellers’ right to retain the Purchaser Deposit held by the Escrow Agent shall be governed by Section 4.7 of this Agreement and the Escrow Agreement; provided, however, that notwithstanding anything to the contrary in Section 4.7 or elsewhere in this Agreement: (i) no forfeiture of the Purchaser Deposit shall occur unless Sellers have first provided Purchaser with written notice specifying the alleged breach, and Purchaser has failed to cure such breach within five (5) Business Days following receipt of such notice; and (ii) if the Closing does not occur due to (A) any breach by Sellers of their representations, warranties, covenants, or obligations under this Agreement, or (B) the failure of any condition to Closing set forth in Section 9.1 or Section 9.3 that is not within Purchaser’s reasonable control, the Purchaser Deposit, together with all interest and other amounts earned thereon, shall be returned to Purchaser in full within three (3) Business Days of the termination of this Agreement or the determination that the Closing will not occur. On the Closing Date, the full amount of the Purchaser Deposit and all interest and other amounts earned thereon, if any, shall be applied to the Purchase Price.

(c) The Purchaser Deposit will not be used for any other purpose, except as explicitly provided under Section 4.7 and Section 7.3(b) of this Agreement.

ARTICLE VIII COVENANTS

8.1 Due Diligence; Access to Information. The Sellers agree to reasonably cooperate with the Purchaser after the signing of this Agreement for the Purchaser to conduct due diligence on the Purchased Assets and/or the Assumed Liabilities (the “Due Diligence”).

8.2 Consents. Purchaser and Sellers shall use their reasonable best efforts to obtain at the earliest practicable date all Consents and approvals required of them to consummate the transactions contemplated by this Agreement, including, without limitation, the Consents and approvals referred to in Section 5.4(b) and Section 6.3(b) hereof; provided, however, neither Sellers nor Purchaser shall be obligated to pay any consideration therefor to any third party from whom Consent or approval is requested or to initiate any litigation or Legal Proceedings to obtain any such Consent or approval.

8.3 Further Assurances. Each of Purchaser and each Seller shall, at its own expense, use its reasonable best efforts to (i) take all actions necessary or appropriate to consummate the transactions contemplated by this Agreement, (ii) cause the fulfillment at the earliest practicable date of all of the conditions to their respective obligations to consummate the transactions contemplated by this Agreement, and (iv) cooperate in connection with the transfer, collection or similar realization of the Purchased Assets for the benefit of Purchaser, including (at Purchaser’s sole cost and expense) by making regulatory or other filings, including those necessary to obtain any outstanding Lien Releases. Notwithstanding anything contained in this Agreement to the contrary, the Sellers shall be entitled to take such actions as are required in connection with the discharge of their fiduciary duties during the Bankruptcy Cases (including soliciting higher or better offers for the Purchased Assets).

8.4 Preservation of Records.

(a) The Sellers (subject to their fiduciary duties including the option to convert the Bankruptcy Cases to Chapter 7) and Purchaser agree that each of them shall, and shall cause their respective successors to, (i) preserve and keep the books and records relating to the Purchased Assets held by them or any of their Affiliates for a period of six (6) months from the Closing Date, and (ii) make such books and records (as well as any former employees of any Seller that are then employed by Purchaser) available to the other (and such Party’s respective estates, successors and assignees, as applicable, and any representative of any of the foregoing Persons) as may be reasonably required by such other Party in connection with, among other things, any insurance claims by, Legal Proceedings, Tax audits or examinations involving or governmental investigations of such other Party or any of their respective Affiliates, or in order to enable any such other Party to comply with its obligations under this Agreement or the Bankruptcy Cases; provided, however, that this Section 8.4 shall not apply to any Seller upon liquidation of such Seller. Each Party (and its respective estates, successors and assignees, as applicable, and any representative of any of the foregoing Persons) shall be entitled to inspect and make copies of any such books and records held by the other Party. In the event any Seller or Purchaser wishes to destroy such books and records before or within six (6) months from the Closing Date, it shall first give ten (10) days’ prior written notice to the other Party (and its

respective successors and representatives appointed by the Bankruptcy Court, if any) and the other Party (and its respective estates, successors and assignees, as applicable, and any representative of any of the foregoing Persons) shall have the right, at their option and expense, upon prior written notice within such ten (10) day period, to take possession of the records within ten (10) days after the date of such notice.

(b) Access pursuant to this Section 8.4 shall be afforded by the Party in possession of such records, upon receipt of reasonable advance notice, during normal business hours and at the expense of the Party seeking such access; provided, however, that (i) any review of such records shall be conducted in such a manner as not to interfere unreasonably with the operation of the business of any Party, (ii) no Party shall be required to take any action that would constitute a waiver of the attorney-client privilege or breach an obligation of confidentiality, and (iii) no Party shall be required to supply the other Party with any information which such Party is under a legal obligation not to supply. Each Party shall be solely responsible for any costs or expenses incurred by such Party pursuant to this Section 8.4(b).

8.5 Further Disclosure. From time to time prior to the Closing Date, each Seller shall promptly disclose in writing to Purchaser any matter hereafter arising which, if existing or occurring on the date of this Agreement, would have been required to be disclosed as an exception to the representations and warranties of such Seller.

8.6 Section 363(b)(1)(A). Purchaser shall honor and observe any and all policies of the Sellers in effect on the Petition Date prohibiting the transfer of personally identifiable information about individuals and otherwise comply with the requirements of Section 363(b)(1)(A) of the Bankruptcy Code or similar provision in any Confirmation Order.

ARTICLE IX CONDITIONS TO CLOSING

9.1 Conditions Precedent to Obligations of Purchaser. The obligation of Purchaser to consummate the transactions contemplated by this Agreement is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

(a) (i) the representations and warranties of the Sellers set forth in Section 5.1 (Organization and Good Standing) and Section 5.2 (Authorization of Agreement) (collectively, the “Sellers Core Representations”) shall be true and correct in all material respects at and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date); (ii) the representations and warranties of the Sellers set forth in ARTICLE V other than the Sellers Core Representations (without giving effect to any “materiality,” “Material Adverse Effect” or similar qualifiers) shall be true and correct at and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct on and as of such earlier date); provided, however, that in the event of a breach of a representation or warranty described in this clause (ii), the condition set forth in this Section 9.1(a)(ii) shall

be deemed satisfied unless the effect of all such breaches of representations and warranties taken together result in or would reasonably be expected to result in a Material Adverse Effect, and (iii) Purchaser shall have received a certificate signed by an authorized officer of the Sellers, dated the Closing Date, to the foregoing effect;

(b) the Sellers shall have performed and complied in all material respects with all obligations and agreements required in this Agreement to be performed or complied with by them prior to the Closing Date, and Purchaser shall have received a certificate signed by an authorized officer of the Sellers, dated the Closing Date, to the foregoing effect;

(c) from the date of this Agreement, there shall not have occurred any Material Adverse Effect;

(d) the Sale Order shall include (i) an express finding by the Bankruptcy Court that Purchaser and its Designee(s) are buyers in good faith under Bankruptcy Code Section 363(m); and (ii) language reasonably acceptable to Purchaser and its Designee(s) authorizing the sale of the Purchased Assets free and clear of any Liens, claims, or encumbrances;

(e) no material damage, casualty, or loss has occurred to any of the Purchased Assets between the date of Purchaser's most recent inspection of the Purchased Assets prior to the Auction and the Closing Date, and the Purchased Assets are in substantially the same condition as of the date of this Agreement, ordinary wear and tear from normal operations excepted; provided, that Sellers shall afford Purchaser with a reasonable opportunity to conduct a final walk-around inspection of each aircraft comprising the Purchased Assets as of the Closing to confirm the foregoing; and

(f) Sellers shall have de-registered the Purchased Assets from its operational specifications (OpSpecs) in accordance with applicable FAA procedures.

9.2 Conditions Precedent to Obligations of the Sellers. The obligations of the Sellers to consummate the transactions contemplated by this Agreement are subject to the fulfillment, prior to or on the Closing Date, of each of the following conditions (any or all of which may be waived by the Sellers in whole or in part to the extent permitted by applicable Law, provided that any such waiver does not materially and adversely affect the Sellers' estates):

(a) (i) the representations and warranties of Purchaser set forth in Section 6.1 (Organization and Good Standing), Section 6.2 (Authorization of Agreement) and Section 6.6 (Financial Capability) (collectively, the "Purchaser Core Representations") shall be true and correct in all material respects at and as of the date hereof and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date); (ii) the representations and warranties of Purchaser set forth in ARTICLE VI other than the Purchaser Core Representations (without giving effect to any "materiality," "Material Adverse Effect" or similar qualifiers) shall be true and correct at and as of the date hereof and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such

representations and warranties shall be true and correct on and as of such earlier date); provided, however, that in the event of a breach of a representation or warranty described in this clause (ii), the condition set forth in this Section 9.2(a)(ii) shall be deemed satisfied unless the effect of all such breaches of representations and warranties taken together result in or would reasonably be expected to result in a Material Adverse Effect on the ability of Purchaser to consummate the transactions in a timely manner, and (iii) the Sellers shall have received a certificate signed by an authorized officer of Purchaser, dated the Closing Date, to the foregoing effect;

(b) Purchaser shall have performed and complied in all material respects with all obligations and agreements required by this Agreement to be performed or complied with by Purchaser on or prior to the Closing Date, and the Sellers shall have received a certificate signed by an authorized officer of Purchaser, dated the Closing Date, to the foregoing effect; and

(c) the Sale Order shall have been entered on or before the Closing Date.

9.3 Conditions Precedent to Obligations of Purchaser and the Sellers. The respective obligations of Purchaser and the Sellers to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by Purchaser and the Sellers in whole or in part to the extent permitted by applicable Law):

(a) there shall not be in effect any Order by a Governmental Body of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated hereby, nor shall there be any statute, rule, regulation, Order or other law promulgated, enacted, entered, enforced or deemed applicable to the Parties which makes the consummation of the transactions contemplated by this Agreement illegal, void or rescinded; and

(b) the Bankruptcy Court shall have entered the Sale Order and the Sale Order shall not have been stayed or vacated and otherwise have become a Final Order.

9.4 Frustration of Closing Conditions. Neither the Sellers nor Purchaser may rely on the failure of any condition set forth in Section 9.1, 9.2 or 9.3, as the case may be, if such failure was substantially caused by such Party's failure to comply with any provision of this Agreement.

ARTICLE X NO SURVIVAL

10.1 No Survival of Representations and Warranties. The Parties agree that, except in the event of fraud, intentional misrepresentation, or willful misconduct by one of the Parties, the representations and warranties contained in this Agreement shall not survive the Closing hereunder, and none of the Parties shall have any Liability to each other after the Closing for any breach thereof. Notwithstanding the foregoing, the representations and warranties set forth in Sections 5.1 (Organization and Good Standing), 5.2 (Authorization of Agreement), and 5.5 (Title to Purchased Assets) shall survive the Closing for a period of twelve (12) months.

ARTICLE XI TAXES

11.1 Transfer Taxes. Purchaser shall be responsible for any sales, use, stamp, documentary stamp, filing, recording, transfer or similar fees or Taxes or governmental charges (including any interest, fine, penalty, additions to Tax or additional amount thereon) payable in connection with the transactions contemplated by this Agreement solely to the extent not exempt in accordance with Section 1146 of the Bankruptcy Code (“Transfer Taxes”).

11.2 Purchase Price Allocation.

(a) As promptly as reasonably practicable, but in any event within thirty (30) days following the Closing, Purchaser shall prepare and deliver to the Sellers a proposed allocation of the Purchase Price (including the Assumed Liabilities properly included therein) among the Purchased Assets in accordance with Section 1060 of the Code and Treasury Regulations thereunder (and any similar provision of state, local or foreign law, as applicable) (the “Proposed Allocation”). The Sellers shall have thirty (30) days (the “Review Period”) to review and object to the Proposed Allocation. On or prior to the last day of the Review Period, the Sellers may object to the Proposed Allocation by delivering to Purchaser a written statement setting forth the Sellers’ objections in reasonable detail, indicating each disputed item or amount and the basis for Sellers’ disagreement therewith (the “Allocation Dispute Notice”). If the Sellers fail to deliver the Allocation Dispute Notice before the expiration of the Review Period, the Proposed Allocation shall be deemed to have been accepted by the Sellers and become final and binding. If the Sellers deliver the Allocation Dispute Notice before the expiration of the Review Period, Purchaser and the Sellers shall negotiate in good faith to resolve any such objections within thirty (30) days (the “Resolution Period”) following the delivery of the Allocation Dispute Notice, and if resolution of such dispute is reached, the agreed upon allocation shall become final and binding. If Purchaser and the Sellers are unable to completely resolve any such objections within thirty (30) days, the unresolved issues (and only the unresolved issues) (the “Allocation Dispute”) shall promptly be submitted for resolution to Armanino, Citrin Cooperman, or Riveron, or, if none of them are available, a recognizable, reputable and impartial certified public accounting firm that is mutually acceptable to Purchaser and the Sellers (the “Neutral Firm”). The Neutral Firm shall be instructed to resolve any outstanding Allocation Dispute; provided, that, the Neutral Firm’s determination of any amount subject to the Allocation Dispute shall be (x) no less than the lesser of the amounts claimed by Purchaser and the Sellers, respectively, or (y) no greater than the greater of the amounts claimed by Purchaser and the Sellers, respectively. The Parties shall instruct the Neutral Firm to render its determination with respect to the entire Allocation Dispute within thirty (30) days of the referral of the Allocation Dispute thereto, and the determination of the Neutral Firm shall be final and binding upon the Parties for all purposes of this Agreement. The fees and expenses of the Neutral Firm shall be borne by Purchaser. The final and binding allocation determined hereunder is hereinafter referred to as the “Final Allocation.”

(b) The Sellers and Purchaser agree to cooperate with each other in preparing IRS Form 8594 (including any subsequent adjustments required thereto) in a manner

consistent with such Final Allocation, and to furnish the other with a copy of such form prepared in draft form within a reasonable period before its filing due date. If such Final Allocation is disputed by any Tax Authority or other Governmental Body, Purchaser or any Seller receiving notice of such dispute will promptly notify the other Party and the Parties will use their reasonable best efforts to sustain the Final Allocation. Neither Purchaser nor the Sellers shall take any position (including in any Tax Returns, reports, audits or otherwise) that is inconsistent with the Final Allocation, unless otherwise required pursuant to a final determination by a court of competent jurisdiction or pursuant to a closing agreement with the IRS entered into pursuant to Section 7121 of the Code. The Final Allocation determined in connection with this Section 11.2 shall be utilized for Tax reporting purposes only. For the avoidance of doubt, such allocation shall not be binding upon any Party for purposes other than Tax reporting or used as evidence, or for any other purpose, in connection with any dispute regarding valuation.

11.3 Income Tax Treatment. The Sellers and Purchaser will treat the transactions contemplated hereunder as taxable sales of assets for all federal, state and local Income Tax purposes.

11.4 Cooperation. The Sellers, on the one hand, and Purchaser, on the other hand, will provide each other with such cooperation and information as either of them may reasonably request of the other in connection with filing any Tax Return, amended Tax Return or claim for refund, determining a Liability for Taxes or a right to a refund of Taxes, or participating in or conducting any audit or other proceeding in respect of Taxes.

11.5 Audits, Claims and Proceedings. The Sellers shall have the right, but not the obligation, to control the conduct of the defense of any audit, claim, proceeding, investigation, or other controversy relating to Excluded Taxes (each, a “Tax Claim”).

ARTICLE XII MISCELLANEOUS

12.1 Expenses. Except as otherwise provided in this Agreement and whether or not the transactions contemplated hereby are consummated, each of Sellers and Purchaser shall bear their own respective expenses (including all compensation and expenses of counsel, financial advisors, consultants, actuaries and independent accountants) incurred in connection with the negotiation and execution of this Agreement and the consummation of the transactions contemplated hereby and thereby.

12.2 Submission to Jurisdiction; Consent to Service of Process.

(a) Without limiting any Party’s right to appeal any Order of the Bankruptcy Court, (i) the Bankruptcy Court shall retain exclusive jurisdiction to interpret and/or enforce the terms of this Agreement and to decide any claims or disputes which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby, and (ii) any and all proceedings related to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court,

including to the entry by the Bankruptcy Court of Final Orders in any such proceedings, and shall receive notices at such locations as indicated in Section 12.6 hereof; provided, however, that if the Bankruptcy Cases have been closed, the Parties agree to unconditionally and irrevocably submit to the exclusive jurisdiction of the United States District Court for the District of Delaware or any appellate court from any thereof, for the resolution of any such claim or dispute. The Parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the Parties agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the Parties hereby consents to process being served by any Party in any suit, action or proceeding by delivery of a copy thereof in accordance with the provisions of Section 12.6.

12.3 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, MATTER OR PROCEEDING REGARDING THIS AGREEMENT OR ANY PROVISION HEREOF.

12.4 Entire Agreement; Amendments and Waivers. This Agreement (including the schedules and exhibits hereto) represents the entire understanding and agreement among the Parties with respect to the subject matter hereof. This Agreement can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the Party against whom enforcement of any such amendment, supplement, modification or waiver is sought. No action taken pursuant to this Agreement, including without limitation, any investigation by or on behalf of any Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law.

12.5 Governing Law.

(a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH FEDERAL BANKRUPTCY LAW, TO THE EXTENT APPLICABLE, AND, WHERE STATE LAW IS IMPLICATED, THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO THE CHOICE OF LAW PRINCIPLES THEREOF, INCLUDING AS TO MATTERS OF CONSTRUCTION, VALIDITY, AND PERFORMANCE.

(b) THE SELLERS AND PURCHASER AGREE THAT THE BANKRUPTCY COURT SHALL HAVE EXCLUSIVE JURISDICTION OVER ALL DISPUTES AND OTHER MATTERS RELATING TO (i) THE INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT OR ANY ANCILLARY DOCUMENT EXECUTED PURSUANT TO THIS AGREEMENT; OR (ii) THE PURCHASED ASSETS AND ASSUMED LIABILITIES ASSUMED PURSUANT TO OR ARISING OUT OF THIS AGREEMENT OR ANY ANCILLARY DOCUMENT EXECUTED PURSUANT TO THIS AGREEMENT, AND PURCHASER EXPRESSLY CONSENTS TO AND AGREES NOT TO CONTEST SUCH EXCLUSIVE JURISDICTION.

12.6 Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given (i) when delivered personally by hand (with written confirmation of receipt), (ii) when sent by facsimile or electronic mail (with written confirmation of transmission) or (iii) one Business Day following the day sent by overnight courier (with written confirmation of receipt), in each case at the following addresses and facsimile numbers (or to such other address or facsimile number as a Party may have specified by notice given to the other Party pursuant to this provision):

If to the Sellers, to:

FLOAT Alaska LLC
101 W Mission Blvd, #110-201
Pomona, CA 91766
Attention: Tom Hsieh
E-mail: t@np.com

With a copy (which shall not constitute notice) to:

Saul Ewing LLP
1888 Century Park East, Suite 1500
Los Angeles, CA 90067
Attention: Zev Shechtman and Paige Topper
E-mail: zev.shechtman@saul.com and paige.topper@saul.com

If to Purchaser, to:

ELEVATE AVIATION GROUP, LLC
Greg Raiff
1111 Lincoln Rd., Suite 500
Miami Beach, FL 33139
E-Mail: greg@eag.aero
CC: Hannah.Blonshteyn@eag.aero

With a copy to:

THE LAW OFFICES OF JOYCE, LLC
7209 LANCASTER PIKE, SUITE 4-318
HOCKESSIN, DE 19707
EMAIL: MJOYRCE@MJLAWOFFICES.COM

12.7 Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any Law or public policy, all other terms or provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

12.8 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third-party beneficiary rights in any Person or entity not a Party except as provided below. No assignment of this Agreement or of any rights or obligations hereunder may be made by either the Sellers or Purchaser (by operation of law or otherwise) without the prior written consent of the other Parties and any attempted assignment without the required consents shall be void and without effect; provided, however, that Seller shall not unreasonably withhold or delay Purchaser's request to assign any rights hereunder to a Designee. No assignment of any obligations hereunder shall relieve the Parties of any such obligations. Upon any such permitted assignment, the references in this Agreement to any such permitted assignor shall apply to any such permitted assignee unless the context otherwise requires.

12.9 Release. Effective as of the Closing, except for rights and remedies arising under this Agreement (including any representation, warranty, or covenant that survive the Closing) and except in the case of fraud, intentional misrepresentation or willful misconduct by one of the Parties, Purchaser and its Affiliates hereby irrevocably release and forever discharge the Sellers, their Affiliates, their respective successors and assigns and all officers, directors, partners, members, shareholders, employees, agents, and legal counsel of each of them (collectively, the "Seller Released Parties") from any and all Liabilities, actions, rights of action, contracts, Indebtedness, obligations, claims, causes of action, suits, damages, demands, costs expenses and attorneys' fees whatsoever, of every kind and nature, known or unknown, disclosed or undisclosed, accrued or unaccrued, existing at any time, in all circumstances, that Purchaser or its Affiliates and all such Persons' respective successors and assigns, had, have or may have in the future against any of the Seller Released Parties; provided, however, that the foregoing shall not release any Seller of its obligations under this Agreement or under any Ancillary Agreement or constitute a release of any of the Seller Released Parties arising from (i) any breach of this Agreement or any Ancillary Agreement, or (ii) conduct of such Seller Released Party that is determined by a final order of a court of competent jurisdiction to have constituted an actual fraud, willful breach, knowing and intentional misrepresentation or criminal act by such Seller Released Party. Without limiting the generality of the foregoing, Purchaser and its Affiliates waive any and all rights or benefits that he, she or it may now have, or in the future may have, under any Law of any jurisdiction relating to the release of unknown claims against the Seller Released Parties, including, without limitation, Section 1542 of the California Civil Code, which provides that:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT
THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT

TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.”

12.10 Non-Recourse. The Parties acknowledge that (i) no direct or indirect equity holder or lender of any Seller, (ii) no member of any board of managers or special committee of any Seller or any Affiliate of any Seller and (iii) no past, present or future director, officer, committee member, employee, incorporator, member, partner or direct or indirect equity holder or lender of any Seller (such Persons described in clauses (i)-(iii) above, the “Non-Recourse Parties”) is a Party to this Agreement or any Seller Document. The Parties further acknowledge that none of the Non-Recourse Parties, whether individually or collectively, shall have any Liability whatsoever of any kind or description for any obligations or Liabilities of any Seller under this Agreement or any Seller Document or for any claim based on, in respect of, or by reason of, the transactions contemplated hereby or thereby. Accordingly, the Parties hereby agree that in the event (a) there is any alleged breach or alleged default or breach or default by any Party under this Agreement or any of the Seller Documents or (b) any Party has or may have any claim arising from or relating to the terms of this Agreement or any Seller Document, no Party shall, or shall have any right to, commence any proceedings or otherwise seek to impose any Liability or obligation whatsoever of any kind or description on or against the Non-Recourse Parties, whether collectively or individually, by reason of such alleged breach, default or claim. Notwithstanding anything to the contrary in this Section 12.10 or elsewhere in this Agreement, nothing herein shall limit, waive, or otherwise affect: (A) Purchaser’s rights or remedies against any Seller (as distinguished from the Non-Recourse Parties) for any breach of the representations and warranties that survive the Closing pursuant to Section 10.1; (B) any indemnification obligations of any Seller under this Agreement or any Ancillary Agreement; or (C) Purchaser’s rights or remedies against any Seller or any of the Non-Recourse Parties in the event of Seller’s fraud, intentional misrepresentation, or willful misconduct.

12.11 Counterparts; Electronic Signatures. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by electronic means (such as by facsimile or .PDF) will be effective as delivery of a manually executed counterpart to this Agreement.

12.12 No Interpretation Against Drafter. This Agreement is the product of negotiations among the Parties, each of which is represented by legal counsel, and any rules of construction relating to interpretation against the drafter of an agreement shall not apply to this Agreement and are expressly waived by each Party.

12.13 Appointment of Sellers’ Representative. Each Seller does hereby irrevocably appoint Tom Hsieh as representative of such Seller as its true and lawful attorney-in-fact and agent (the “Sellers’ Representative”), with full power of substitution or re-substitution, to act solely and exclusivity on behalf of such Seller with respect to any matters relating to this Agreement and any related agreements. Purchaser shall, to the extent it elects to rely on such actions, if any, taken or

authorized by the Sellers' Representative, be entitled to rely on all such actions as being the binding acts of all Sellers.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first written above.

SELLERS:

NEW PACIFIC AIRLINES, INC.

By: _____
Name: Tom Hsieh
Title: President and CEO

FLOAT ALASKA LLC

By: _____
Name: Tom Hsieh
Title: Manager

FLOAT ALASKA HOLDINGS LLC

By: _____
Name: Tom Hsieh
Title: Manager

FLYCOIN, INC.

By: _____
Name: Tom Hsieh
Title: President and CEO

FLOAT ALASKA IP LLC

By: _____
Name: Tom Hsieh
Title: Manager

CORVUS ALASKA HOLDINGS INC.

By: _____
Name: Tom Hsieh
Title: President and CEO

FLOAT SHUTTLE INC.

By:_____

Name: Tom Hsieh

Title: President and CEO

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first written above.

ELEVATE AVIATION GROUP, LLC

By: _____
Printed Name: _____
Title: _____

**EXHIBITS AND SCHEDULES ARE
INTENTIONALLY OMITTED**

EXHIBIT 2

AMTRA Aero Component Solutions, LLC Asset Purchase Agreement

ASSET PURCHASE AGREEMENT

AMONG

FLOAT Alaska LLC, Corvus Alaska Holdings Inc., FLOAT Alaska Holdings LLC, FLOAT Alaska IP LLC, New Pacific Airlines, Inc., FlyCoin, Inc., and FLOAT Shuttle Inc.

AND

AMTRA AERO COMPONENT SOLUTIONS, LLC

Dated as of March 20, 2026

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT, dated as of March 20, 2026 (as amended, supplemented, amended and restated or otherwise modified from time to time, this “Agreement”), by and among FLOAT Alaska LLC, Corvus Alaska Holdings Inc., FLOAT Alaska Holdings LLC, FLOAT Alaska IP LLC, New Pacific Airlines, Inc., FlyCoin, Inc., and FLOAT Shuttle Inc. (collectively, the “Company” or the “Sellers” and each, individually, a “Seller”), and AMTRA AERO COMPONENT SOLUTIONS, LLC, an Oklahoma limited liability company (the “Purchaser”).

RECITALS

WHEREAS, the Sellers filed voluntary petitions for relief under Title 11 of the United States Code, 11 U.S.C. § 101 et seq. (as amended, the “Bankruptcy Code”), on January 26, 2026 (the “Petition Date”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) (such cases, collectively, the “Bankruptcy Cases”);

WHEREAS, subject to the terms and conditions hereof, the Sellers desire to sell, transfer and assign to Purchaser, and Purchaser desires to purchase, acquire and assume from the Sellers, certain specified assets and certain specified Liabilities of the Company, all in the manner and subject to the terms and conditions set forth in this Agreement and in accordance with Sections 105, 363, 365, 1123, as applicable, and other applicable provisions of the Bankruptcy Code;

WHEREAS, the board of directors, board of managers, managing member or other applicable governing body of each Seller has determined that a sale of the assets of such Seller is necessary to maximize value and it is advisable and in the best interests of their respective estates and the beneficiaries of such estates to consummate the transactions provided for herein and has approved this Agreement;

WHEREAS, the governing body of Purchaser has approved this Agreement;

WHEREAS, the transactions contemplated by this Agreement are subject to the approval of the Bankruptcy Court and will be consummated only pursuant to the Bidding Procedures (as defined below) and, if Purchaser is the Successful Bidder, the Sale Order (as defined below) to be entered by the Bankruptcy Court in the Bankruptcy Cases; and

WHEREAS, certain terms used in this Agreement are defined in Section 1.1.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter contained, the Parties hereby agree as follows:

AGREEMENT

ARTICLE I DEFINITIONS

1.1 Certain Definitions. For purposes of this Agreement, the following terms shall have the meanings specified in this Section 1.1:

“Affiliate” means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person, and the term “control” (including the terms “controlled by” and “under common control with”) means the

possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

“Agreement” has the meaning set forth in the Preamble hereto.

“Allocation Dispute” has the meaning set forth in Section 11.2(a).

“Allocation Dispute Notice” has the meaning set forth in Section 11.2(a).

“Alternative Transaction” means a sale of all or substantially all of the Purchased Assets to a Person or Persons other than Purchaser or an Affiliate of Purchaser pursuant to the Auction.

“Ancillary Agreements” means any other agreement, document or instrument that any Seller or Purchaser, as applicable, enters into in connection with the consummation of the transactions contemplated hereby (including the Seller Documents and the Purchaser Documents).

“Assignable Contract” means any Contract to which any Seller is a party, but excluding, in each case, this Agreement and the Ancillary Agreements, the Sale Order, the DIP Facility and any ancillary agreements related thereto, any engagement letters or agreements between the Company and any estate professionals retained by it and approved by the Bankruptcy Court, and any Contract that cannot be assigned in accordance with Section 2.5(a).

“Assignment and Assumption Agreement(s)” means an Assignment and Assumption Agreement(s) in a form mutually acceptable to the Parties evidencing the assignment to and assumption by Purchaser of the Purchased Contracts on the terms and subject to the conditions set forth in this Agreement and the Sale Order.

“Assumed Liabilities” has the meaning set forth in Section 2.3.

“Auction” shall mean the auction as contemplated by the Bidding Procedures.

“Avoidance Actions” means all rights, lawsuits, claims, rights of recovery, objections, causes of action, avoidance actions and other similar rights of any Seller arising under Chapter 5 of the Bankruptcy Code (whether or not asserted as of the Closing Date) and applicable state and common law and all proceeds thereof.

“Backup Bidder” has the meaning set forth in the Bidding Procedures.

“Bankruptcy Cases” has the meaning set forth in the Recitals hereto.

“Bankruptcy Code” has the meaning set forth in the Recitals hereto.

“Bankruptcy Court” has the meaning set forth in the Recitals hereto.

“Bidding Procedures” means the bidding procedures attached as Exhibit 1 to the *Order (I) Scheduling a Hearing to Consider Approval of the Sale or Sales of Substantially All Assets and the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (II) Approving Certain Bidding Procedures, Assumption and Assignment Procedures, and the Form and Manner of Notice Thereof, (III) Establishing Procedures in Connection with the Selection of and Protection Afforded to Any Stalking Horse Purchasers, and (IV) Granting Related Relief* entered on February 25, 2026, at Docket No. 124 in the Bankruptcy Cases.

“Business” refers to the Ordinary Course of Business of the Company.

“Business Day” means any day of the year other than a Saturday, Sunday or a day on which national banking institutions in Los Angeles, California are required or authorized to close.

“Closing” has the meaning set forth in Section 4.1.

“Closing Date” has the meaning set forth in Section 4.1.

“Code” means the Internal Revenue Code of 1986, as amended.

“Company” has the meaning set forth in the Preamble hereto.

“Confidentiality Agreement” refers to the confidentiality agreement entered into between Purchaser and Sellers pursuant to the Bidding Procedures.

“Confirmation Order” means an Order or Orders of the Bankruptcy Court confirming a Chapter 11 plan of reorganization of one or more of the Sellers under section 1129 of the Bankruptcy Code.

“Consent” means any consent, waiver, approval, order or authorization of, or registration, declaration or filing with or notice to, any Governmental Body or other Person.

“Contract” means any contract, indenture, note, bond, lease, Personal Property Lease, real property lease or other lease, license, purchase or sale order, warranties, commitments, or other written or oral agreement.

“Cure Amount Overage” has the meaning set forth in Section 2.5(b).

“Cure Amounts” means all amounts, costs and expenses required by the Bankruptcy Court to cure defaults, if any, under the Purchased Contracts so that they may be assumed and assigned to Purchaser pursuant to Sections 363, 365, and/or 1123 of the Bankruptcy Code.

“Cure Schedule” has the meaning set forth in Section 2.5(b).

“Customer and Utility Deposits” has the meaning set forth in Section 2.2(b).

“Employee Benefit Plans” means all “employee benefit plans,” as defined in Section 3(3) of ERISA, and all other employee benefit arrangements or payroll practices, including, without limitation, bonus plans, consulting or other compensation agreements, incentive, equity or equity-based compensation, or deferred compensation arrangements, stock purchase, severance pay, sick leave, vacation pay, salary continuation, disability, hospitalization, medical insurance, life insurance, scholarship programs maintained by the Sellers or to which any Seller contributed or is obligated to contribute thereunder for current or former employees of the Sellers or under which any Seller has any Liability.

“Equity Interests” means, with respect to any Person, (i) capital stock of, partnership interests, membership interests or other equity interests in, such Person, (ii) securities or other rights exercisable, convertible into or exchangeable for shares of capital stock, partnership interests, membership interests, voting securities or other equity interests in such Person and (iii) options, warrants, calls, commitments or other rights to acquire any of the foregoing described in clauses (i) and (ii), whether fixed or contingent, matured or unmatured, contractual, legal, equitable or otherwise.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“Excluded Assets” has the meaning set forth in Section 2.2.

“Excluded Contract” means any Seller Contract which is not a Purchased Contract.

“Excluded Liabilities” has the meaning set forth in Section 2.4.

“Excluded Matter” has the meaning set forth in the definition of “Material Adverse Effect.”

“Excluded Taxes” means all Taxes, other than any Taxes attributable to the Purchaser’s payment of a Cure Amount, if any, pursuant to Section 2.5(b); and for the purpose of avoiding any doubts, the Transfer Taxes shall be Excluded Taxes.

“FAA” means the Federal Aviation Administration.

“Final Allocation” has the meaning set forth in Section 11.2(a).

“Final Order” means an Order, judgment or other decree of the Bankruptcy Court or any other court or judicial body with proper jurisdiction, as the case may be, which is in full force and effect, as to which no appeal is pending and which has not been, and is not subject to being, reversed, stayed, modified or amended; provided, however, that any potential for modification or amendment pursuant to Federal Rules of Bankruptcy Procedure 9023 and/or 9024 shall not be considered in determining whether an Order is a Final Order.

“GAAP” means generally accepted accounting principles in the United States as of the date hereof.

“Governmental Body” means any government or governmental or regulatory body thereof, or political subdivision thereof, whether foreign, federal, state, regional or local, or any agency, instrumentality or authority thereof, or any court or arbitrator (public or private).

“Income Tax” means any Tax based on or measured by reference to net income.

“Indebtedness” of any Person means, without duplication, (i) the principal, interest and premium (if any) in respect of (A) indebtedness of such Person for money borrowed and (B) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable; (ii) all obligations of such Person under leases required to be capitalized in accordance with GAAP; (iii) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker’s acceptance or similar credit transaction; (iv) all obligations of the type referred to in clauses (i) through (iii) of any Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations; and (v) all obligations of the type referred to in clauses (i) through (iv) of other Persons secured by any Lien on any property or asset of such Person (whether or not such obligation is assumed by such Person).

“Intellectual Property” means any and all of the following arising pursuant to the Laws of any jurisdiction throughout the world: (i) trademarks, service marks, trade names, and similar indicia of source of origin, all registrations and applications for registration thereof, and the goodwill connected with the use of and symbolized by the foregoing (“Marks”); (ii) copyrights and all registrations and applications for registration thereof; (iii) trade secrets and know-how; (iv) patents and patent applications; (v) internet domain name registrations (including np.com); and (vi) other intellectual property and related proprietary rights.

“IRS” means the Internal Revenue Service.

“Knowledge of the Sellers” means, as of the relevant date, the actual knowledge of any officer, manager, or director of any Seller, or any employee of any Seller with primary responsibility for the matters to which the applicable representation or warranty relates, in each case after reasonable inquiry of personnel with relevant knowledge.

“Law” means any federal, state, or local law, statute, code, ordinance, rule or regulation.

“Legal Proceeding” means any claim, Liability, action, complaint, suit, citizen suit, litigation, arbitration, appeal, petition, demand, inquiry, hearing, proceeding, investigation or other dispute, whether civil, criminal, administrative or otherwise, at law or in equity, by or before any Governmental Body and any appeal from any of the foregoing; provided, that, the Bankruptcy Cases shall not be considered a “Legal Proceeding”.

“Letters of Credit” means the letters of credit that are outstanding under the DIP Facility as of any time of determination.

“Liability” means any debt, liability or obligation (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due), and including all costs and expenses relating thereto.

“Lien” means any claim, community or other marital property interest, condition, equitable interest, lien, option, encumbrance, pledge, mortgage, deed of trust, security interest, right of way, easement, encroachment, servitude, charge, encumbrance, or similar restriction.

“Marks” has the meaning set forth in the definition of “Intellectual Property.”

“Material Adverse Effect” means any event, circumstance, development, change or effect (regardless of whether foreseeable at the time of the Parties’ execution and delivery of this Agreement) that, individually or in that aggregate, has had or would reasonably be expected to have or result in a material adverse effect (a) on the Purchased Assets and the Assumed Liabilities, taken as a whole, or the results of operations or conditions (financial or otherwise) of the Purchased Assets and the Assumed Liabilities, taken as a whole, in each case, other than an effect resulting from an Excluded Matter or (b) on the ability of the Sellers and the Purchaser to consummate the transactions contemplated by this Agreement. “Excluded Matter” means any one or more of the following, whether independently or in combination with any other of the following: (i) the effect of any change in the global, domestic or any foreign economy or business in general; (ii) the effect of any change that generally affects the industry or industries in which any Seller operates; (iii) in exchange rates, interest rates or securities, financial or capital markets in general; (iv) the effect of any change arising in connection with earthquakes, hurricanes, floods, other natural disasters, hostilities, national calamities, acts of war, acts of God, political conditions, sabotage or terrorism or military actions or any escalation or worsening of any such hostilities, national calamities, acts of war, acts of God, political conditions, sabotage or terrorism, military actions, epidemic, pandemic or other force majeure event existing or underway; (v) the effect of any changes in applicable Laws or Tax or accounting rules or GAAP or any change in the interpretation of the foregoing by any Governmental Body; (vi) any effect resulting from the public announcement or pendency of this Agreement, the identity of Purchaser or Seller, compliance with terms of this Agreement, the taking of any action permitted to be taken hereunder or the transactions contemplated hereby, or the consummation of the transactions contemplated by this Agreement; in each case, including on relationships, contractual or otherwise, with customers, suppliers, vendors or employees; (vii) failure by the Sellers to meet any projections; (viii) any action by Purchaser or any of its Affiliates or the omission of an action that was required by this Agreement to be taken by Purchaser or any of its Affiliates; (ix) any action taken by the Sellers which is required by this Agreement or is taken at the request of Purchaser; or (x) any effect resulting from the filing or prosecution of the

Bankruptcy Cases or any action taken by the Bankruptcy Court; provided, however, that notwithstanding clauses (vi) and (x) above, no Excluded Matter shall include any physical deterioration, damage to or removal of components from the Purchased Assets (including any material components of the aircraft or APU) occurring between the date of this Agreement and the Closing Date.

“Neutral Firm” has the meaning set forth in Section 11.2(a).

“Non-Recourse Parties” has the meaning set forth in Section 12.10.

“Order” means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award of a Governmental Body.

“Ordinary Course of Business” means the ordinary course of business, subject, to the extent applicable to any action to be taken by any Seller on or following the date hereof, to any limitations applicable to such Seller arising as a result of the fact that it is a debtor-in-possession under the Bankruptcy Code and that it is operating under the supervision of the Bankruptcy Court, including actions taken by any Seller that are reasonable or prudent for such Seller to take in connection with events surrounding any earthquake, hurricane, flood, other natural disaster, hostility, national calamity, act of war, acts of God, political condition, sabotage or terrorism or military action or any escalation or worsening of any such hostility, national calamity, act of war, act of God, political condition, sabotage or terrorism, military action, epidemic, pandemic, public health emergency or other force majeure event.

“Parts” means all appliances, components, parts, avionics, instruments, appurtenances, accessories, furnishings or other equipment of whatever nature (other than complete engines or engines) incorporated or installed in or attached to the airframe or engine included in the Purchased Assets. For the avoidance of doubt, the spare parts identified on Schedule [] are not Parts.

“Party” means and refers to any signatory to this Agreement. Such parties are collectively referred to as the “Parties.”

“Permits” means any material approvals, authorizations, consents, registrations, licenses, permits or certificates issued by a Governmental Body, and all pending applications therefor and renewals thereof, or such as may be issued by a private organization and required by a Governmental Body or otherwise for the operation of the Business.

“Permitted Exceptions” means (i) all Liens, defects, exceptions, restrictions, easements, rights of way and encumbrances disclosed in title records or policies of title insurance; (ii) mechanics’, carriers’, workers’, repairers’ and similar Liens arising or incurred in the Ordinary Course of Business; (iii) zoning, building codes, entitlement and other land use and environmental regulations by any Governmental Body; (iv) pledges or deposits in the Ordinary Course of Business in connection with workers’ compensation, unemployment insurance and other social security legislation; (v) deposits by or on behalf of any Seller to secure the performance of bids, trade contracts (other than for borrowed money), leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations incurred in the Ordinary Course of Business; (vi) any interest or title of a lessor under any lease of a Seller; (vii) Liens created under any Letters of Credit, this Agreement or any Ancillary Agreement or arising from any action provided for under this Agreement or any Ancillary Agreement, or created by or through Purchaser; (viii) Liens for Taxes not yet due and payable under applicable Law or that are being contested in good faith by appropriate proceedings; and (ix) licenses to Intellectual Property granted in the Ordinary Course of Business.

“Person” means any individual, corporation, limited liability company, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Body or other entity.

“Personal Property Lease” means each Contract under which any Seller leases or subleases personal property in connection with the Business.

“Petition Date” has the meaning set forth in the Recitals hereto.

“Proposed Allocation” has the meaning set forth in Section 11.2(a).

“Purchased Assets” has the meaning set forth in Section 2.1.

“Purchased Contracts” has the meaning set forth in Section 2.5(a).

“Purchase Price” has the meaning set forth in Section 3.1(a).

“Purchaser” has the meaning set forth in the Preamble hereto.

“Purchaser Core Representations” has the meaning set forth in Section 9.2(a).

“Purchaser Deposit” has the meaning set forth in Section 7.4.

“Purchaser Documents” has the meaning set forth in Section 6.2.

“Receivables” means any and all accounts receivable, credit card receivables, notes and other amounts receivable by the Sellers from third parties, including customers, and the full benefit of all security for such accounts or rights to payment, including all trade accounts receivable representing amounts receivable in respect of goods shipped or products sold or services rendered, and any claim, remedy or other right related to any of the foregoing, arising on or before the Closing Date and primarily related to the Purchased Assets, in each case excluding any Tax refund, credit or reimbursement regardless of whether issued or paid to the Sellers by a Governmental Body or a third party.

“Resolution Period” has the meaning set forth in Section 11.2(a).

“Review Period” has the meaning set forth in Section 11.2(a).

“Sale Order” means, if Purchaser is the Successful Bidder, an Order or Orders of the Bankruptcy Court, including a Confirmation Order, if applicable, in form and substance reasonably acceptable to Purchaser and the Sellers approving this Agreement and all of the terms and conditions hereof, and approving and authorizing the Sellers to consummate the transactions contemplated hereby.

“Seller Contract” means any Contract to which Seller is a party or by which Seller is bound.

“Seller Documents” means any agreement, document, instrument or certificate contemplated by this Agreement or which has been or is to be executed by any Seller in connection with the consummation of the transactions contemplated by this Agreement.

“Seller Released Parties” has the meaning set forth in Section 12.9.

“Sellers” has the meaning set forth in the Preamble hereto.

“Sellers Core Representations” has the meaning set forth in Section 9.1(a).

“Successful Bidder” has the meaning set forth in the Bidding Procedures.

“Tax Authority” means any federal, state, local or foreign government, or agency, instrumentality or employee thereof, charged with the administration of any law or regulation relating to Taxes.

“Tax Claim” has the meaning set forth in Section 11.5.

“Tax Return” means all returns, declarations, reports, estimates, information returns and statements required to be filed in respect of any Taxes.

“Taxes” means (i) all federal, state, local or foreign taxes, charges or other assessments, including, without limitation, all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, environmental, social security, unemployment, excise, severance, stamp, occupation, property and estimated taxes whether computed on a separate or consolidated, unitary or combined basis or in any other manner, and (ii) all interest, penalties, fines, additions to tax or additional amounts, whether disputed or not, imposed by any Tax Authority in connection with any item described in clause (i).

“Termination Date” has the meaning set forth in Section 4.4(a).

“Transfer Taxes” has the meaning set forth in Section 11.1.

“Treasury Regulations” means the Income Tax regulations promulgated under the Code and effective as of the date hereof.

1.2 Other Definitional and Interpretive Matters. Unless otherwise expressly provided herein, for purposes of this Agreement, the following rules of interpretation shall apply:

(a) Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day.

(b) Dollars. Any reference in this Agreement to “\$” shall mean U.S. dollars.

(c) Exhibits/Schedules. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any matter or item disclosed on one Schedule shall be deemed to have been disclosed on each other Schedule. Any capitalized terms used in any Schedule or Exhibit but not otherwise defined therein shall be defined as set forth in this Agreement.

(d) Gender and Number. Any reference in this Agreement to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa.

(e) Headings. The provision of a Table of Contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any “Section” are to the corresponding Section of this Agreement unless otherwise specified.

(f) Herein. Words such as “herein,” “hereinafter,” “hereof,” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

(g) Including. The word “including” or any variation thereof means “including, without limitation,” and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

ARTICLE II PURCHASE AND SALE OF ASSETS; ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Assets. Pursuant to Sections 105, 363, 365, and/or 1123 of the Bankruptcy Code and on the terms and subject to the conditions set forth in this Agreement and (if Purchaser is the Successful Bidder) the Sale Order, and subject to Section 2.5(a), at the Closing, Purchaser shall purchase, acquire and accept from the Sellers, and the Sellers shall sell, transfer, assign, convey and deliver, or cause to be sold, transferred, assigned, conveyed and delivered, to Purchaser all of the Sellers’ right, title and interest, in, to and under the Purchased Assets, on an “as is” and “where is” basis, free and clear of all Liens (except for Permitted Exceptions) to the extent set forth in the Sale Order. “Purchased Assets” shall mean, as of the Closing Date, all Sellers’ rights, title and interests in and to all the following property and assets (real, personal or mixed, tangible and intangible), wherever located, owned, held or used in the conduct of the Business by the Sellers, except to the extent constituting the Excluded Assets:

(a) that certain Boeing model 757-2B7 aircraft bearing FAA Registration Number N629NP and manufacturer’s serial number 27810, together with the APU installed thereon and all components, parts, avionics, instruments, appurtenances, accessories, and equipment incorporated in, installed in, or attached to the airframe or APU, and all other equipment, accessories, and items associated with and used on such aircraft or APU, including all hardware, fairings, access panels, inlet cowls, rotatable components, and all loose equipment on the aircraft (in each case, excluding any Excluded Assets) or intended for use on such aircraft or such APU, whether or not physically attached to the airframe or APU as of the Closing Date;

(b) all manufacturer and vendor warranties applicable to the aircraft, APUs, parts, and components included in the Purchased Assets, to the extent assignable without third-party consent; all pending or available insurance claims and proceeds relating to physical damage or loss of any Purchased Asset occurring after the date of Purchaser’s most recent inspection of the Purchased Assets and prior to the Closing Date; and all warranty and indemnification claims against maintenance, repair, and overhaul (MRO) providers relating to work performed on any Purchased Asset.

(c) all airframe logbooks, APU logbooks, maintenance records, airworthiness directive compliance records, service bulletin records, weight and balance records, flight manuals, aircraft maintenance manuals, component traceability documentation, and all other technical documentation associated with each aircraft, APU, and component included in the Purchased Assets that are in Sellers’ possession or control in whatever form and wherever located; and

(d) all Permits held by any Seller that are legally transferable without third-party consent and are primarily related to the aircraft or components included in the Purchased Assets, including any FAA special airworthiness certificates, exemptions, and authorizations; and to the extent any such Permits require third-party or governmental consent for transfer, Sellers shall use commercially reasonable efforts to obtain such consent prior to Closing.

Notwithstanding the foregoing, the transfer of the Purchased Assets pursuant to this Agreement shall not include the assumption of any Liability related to the Business or any of the Purchased Assets unless Purchaser expressly assumes that Liability pursuant to Section 2.3.

2.2 Excluded Assets. Nothing herein contained shall be deemed to sell, transfer, assign or convey the Excluded Assets to Purchaser, and the Sellers shall retain all right, title and interest to, in and under the Excluded Assets. “Excluded Assets” shall mean each of the Sellers’ assets that is not a Purchased Asset, including:

- (a) the Receivables;
- (b) all customer deposits and security deposits for rent, electricity, telephone or other utilities of the Sellers on the Closing Date related to the Purchased Assets (the “Customer and Utility Deposits”);
- (c) subject to section 363(b)(1)(A) of the Bankruptcy Code (or similar provision in any Confirmation Order), all rights to the telephone and facsimile numbers and email addresses used by the Sellers, as well as rights to receive mail and other communications addressed to the Sellers (including mail and communications from customers, suppliers, distributors and agents), in each case to the extent related to the Purchased Assets;
- (d) the Excluded Contracts (including this Agreement and the Ancillary Agreements), including any Receivable and other rights arising out of or in connection with any Excluded Contract (including, without limitation, the Purchase Price under this Agreement);
- (e) any (i) other books and records that the Sellers are required by Law or Contract to retain or that are necessary to retain including, without limitation, Tax Returns, financial statements, and corporate or other entity filings; (ii) legal entity, minute books, stock ledgers, corporate seals, taxpayer and other identification numbers, stock certificates and similar materials of the Sellers; and (iii) documents primarily relating to the Excluded Assets or Excluded Liabilities or proposals to acquire the Purchased Assets or the Company by Persons other than Purchaser or primarily relating to any employees of the Sellers;
- (f) all cash, cash equivalents, securities and negotiable instruments of the Sellers;
- (g) all Avoidance Actions;
- (h) the Equity Interests or other ownership interest in the Sellers and all Equity Interests of third-parties held by the Sellers (except to the extent that any Equity Interests are expressly listed in Purchased Assets in Section 2.1);
- (i) all directors and officers liability insurance policies owned by any Seller (in each case of the foregoing, including any tail policies or coverage thereon), together with all rights, claims, demands, proceedings, credits, causes of action or rights of set off and proceeds deriving thereunder;
- (j) professional retainers paid by any Seller to its advisors or representatives in connection with the Bankruptcy Cases and the transactions contemplated herein;
- (k) the portion of any deposits and prepared charges and expenses of the Sellers primarily related to any Excluded Asset (including any Excluded Contract) or Excluded Liability, including, without limitation, (i) security deposits with third party suppliers, vendors, service providers or landlords,

and lease and rental payments, (ii) rebates, (iii) tenant reimbursements, (iv) prepaid Taxes (including ad valorem Taxes, personal property Taxes and real estate Taxes), and (v) pre-payments;

(l) any claim, right or interest of any Seller in or to any refund, rebate, abatement or recovery of any Taxes, together with interest thereon and any refund of any penalties in respect thereof;

(m) all available claims, rights, interests, and the proceeds thereof held by any Seller in or against any third-party available to or being pursued by any Seller as of the Closing whether known or unknown, including any claims arising under any commercial tort claims, warranty, or insurance policy held Seller, or by way of counterclaim or otherwise;

(n) any Seller Contract that any Seller is unable to assign to Purchaser or that is an Excluded Contract;

(o) all Permits held by any Seller that are not expressly listed in Purchased Assets in Section 2.1;

(p) the Certificates of Public Convenience and Necessity issued by the U.S. Department of Transportation under 49 U.S.C. Chapter 411 and Seller's Air Carrier Certificates and Operations Specifications issued by the Federal Aviation Administration under 14 CFR Part 121;

(q) all assets of the Sellers that are being sold to other purchasers pursuant to other transactions, as have been or will be presented to the Bankruptcy Court for approval, as identified on Schedule 2.2(q);

(r) all assets under, funding, or related to any Employee Benefit Plan;

(s) Customer, credit card, or personally identifiable information;

(t) all claims or causes of action that relate primarily to any Excluded Asset or Excluded Liability;

(u) all of the Sellers' Intellectual Property, except to the extent that it is exclusively used and associated with the Purchased Assets;

(v) any other assets of the Sellers that are not lawfully transferable; and

(w) all other assets of the Sellers not specifically identified as Purchased Assets.

2.3 Assumption of Liabilities. Purchaser shall assume no Liability or obligation of the Sellers, or of any predecessor or any Affiliate of any of the Sellers, except the Liabilities and obligations expressly set forth in this Section 2.3 (collectively, the "Assumed Liabilities"), which Purchaser or its permitted assignee, as the case may be, shall on the terms and subject to the conditions of this Agreement, assume at the Closing, and thereafter pay, perform and discharge in accordance with their respective terms, subject to all defenses or counterclaims with respect thereto:

(a) all Liabilities or obligations (including indemnification obligations) of the Sellers under the Purchased Contracts arising (i) after the Closing Date or (ii) prior to the Closing Date to the extent such Liabilities both accrue and become payable after the Closing Date (it being understood that any Liability that accrued prior to the Closing Date shall remain an Excluded Liability notwithstanding a deferred payment date); in each case, including all Cure Amounts; and

(b) except as otherwise provided in this Agreement, all Liabilities with respect to the Purchased Assets arising on and after the Closing Date, including, without limitation, under any Indebtedness incurred by Purchaser or any of its Affiliates in connection with the Purchased Contracts concurrently with or following the Closing even if the facts or circumstances of such Liabilities existed prior to the Closing Date;

(c) all Liabilities relating to amounts required to be paid by, or other obligations of, Purchaser hereunder or under any Ancillary Agreement.

2.4 Excluded Liabilities. Except as specifically set forth in Section 2.3, Purchaser will not assume or be liable for any Liabilities or other obligations of the Sellers, or any predecessor or Affiliate of the Sellers, of any nature whatsoever, whether presently in existence or arising hereafter, known or unknown, disputed or undisputed, contingent or non-contingent, liquidated or unliquidated or otherwise (other than the Assumed Liabilities), including without limitation the following (other than the Assumed Liabilities) (collectively, the “Excluded Liabilities”):

(a) all Liabilities primarily related to or arising out of the Excluded Assets, including the Excluded Contracts;

(b) except to the extent assumed by Purchaser pursuant to Section 2.3, any Liability primarily under or relating to any Employee Benefit Plan;

(c) all Indebtedness of any Seller;

(d) all obligations and Liabilities of the Sellers primarily related to the right to or issuance of any capital stock or other Equity Interest of any Seller, including any stock options or warrants;

(e) except as expressly stated otherwise in this Agreement, any obligation or Liability of the Sellers arising or incurred in connection with the negotiation, preparation, investigation and performance of this Agreement or any Ancillary Agreement and the transactions contemplated hereby and thereby, including, without limitation, fees and expenses of counsel, accountants, consultants, advisers and others;

(f) any claim (as defined in the Bankruptcy Code) arising prior to Closing and not expressly assumed pursuant to this Agreement;

(g) all Excluded Taxes; and

(h) any other Liabilities of the Sellers not expressly assumed by Purchaser pursuant to Section 2.3 above.

2.5 Assignment and Assumption of Contracts.

(a) Assignment of Contracts and Unexpired Leases. To the maximum extent permitted by Law, at the Closing, pursuant to the Sale Order and the Assignment and Assumption Agreement(s), the Sellers shall assign to Purchaser and Purchaser shall assume from the Sellers (the consideration for which is included in the Purchase Price), those Assignable Contracts that are set forth on Schedule 2.5(a)(the “Purchased Contracts”). Purchaser shall have the right, in its sole and absolute discretion, to designate any Seller Contract as an Excluded Contract by removing such contract from Schedule 2.5(a) at any time prior to the Closing Date, in which case such contract shall be deemed an Excluded Contract for all purposes of this Agreement and Purchaser shall have no obligation with respect

thereto. Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Purchased Asset or any right thereunder if an attempted assignment, without the consent of a third party, would constitute a breach or in any way adversely affect the rights of Purchaser or Sellers thereunder. If such consent is not obtained or such assignment is not attainable pursuant to Sections 105, 363, 365, and/or 1123 of the Bankruptcy Code, then such Purchased Assets shall not be transferred hereunder and the Closing shall proceed with respect to the remaining Purchased Assets without any reduction in the Purchase Price.

(b) Cure Payments. Purchaser will pay all Cure Amounts in connection with the assumption and assignment of Purchased Contracts for which all necessary Consents and Bankruptcy Court approval to transfer have been obtained (as agreed to between Purchaser and the Sellers or as determined by the Bankruptcy Court), and Purchaser will assume and agree to perform and discharge the Assumed Liabilities under the Purchased Contracts, pursuant to the Assignment and Assumption Agreement. The Sellers have provided to Purchaser a schedule set forth on Schedule 2.5(b) setting forth a good faith estimate of all Cure Amounts for all Purchased Contracts ("Cure Schedule"), which schedule the Sellers may update from time to time prior to the date that is three (3) Business Days prior to the Closing Date. If the Cure Amounts for any Purchased Contract exceeds the amount set forth on the Cure Schedule, as may be updated pursuant to the foregoing sentence (a "Cure Amount Overage"), Purchaser can elect (in its sole discretion) to (a) exclude such contract from the list of Purchased Contracts at which point such contract shall be deemed an Excluded Contract and Purchaser shall have no obligation with respect thereto, or (b) reduce the Purchase Price by the amount equal to the Cure Amount Overage; provided, however, that unless otherwise provided under this Agreement, Purchaser shall have no other recourse or redress with respect to any Cure Amount Overage. There shall be no adjustment to the Purchase Price as a result of Purchaser's election to designate any one or more of the Purchased Contracts as Excluded Contracts.

(c) Preservation of Contracts and Unexpired Leases. The Sellers shall provide timely and proper written notice of the motion seeking entry of the Sale Order to all parties to Purchased Contracts and use commercially reasonable efforts to take all other actions necessary to cause such Purchased Contracts to be assigned to and assumed by Purchaser pursuant to Section 365 of the Bankruptcy Code, and Purchaser shall, at or prior to Closing, comply with all requirements under Section 365 of the Bankruptcy Code necessary for the Sellers to assign to Purchaser the Purchased Contracts.

2.6 Bulk Sales Laws. Notwithstanding any other provision in this Agreement, Purchaser hereby waives compliance by the Sellers with the requirements and provisions of any "bulk-transfer" and similar Laws of any jurisdiction that may otherwise be applicable with respect to the sale and transfer of any or all of the Purchased Assets to Purchaser.

ARTICLE III CONSIDERATION

3.1 Purchase Price.

(a) In consideration of the sale of the Purchased Assets to Purchaser, upon the terms and subject to the conditions set forth in this Agreement, the purchase price for the Purchased Assets shall be (i) One Million One Hundred Thousand U.S. Dollars (\$1,100,000) in cash plus (ii) the assumption of the Assumed Liabilities by Purchaser, subject to adjustment in accordance with Section 2.5(b) (the "Purchase Price").

(b) On the Closing Date, Purchaser shall pay the cash portion of the Purchase Price (less the full amount of the Purchaser Deposit and the Excess Escrow Amount, in each case in accordance

with Section 7.4) to the Sellers, which shall be paid by wire transfer of immediately available funds into one or more accounts designated by the Sellers.

(c) No later than three (3) Business Days prior to the Closing Date, the Sellers' Representative shall prepare and deliver, or cause to be prepared and delivered, to Purchaser a statement setting forth a reasonably detailed list of the Purchased Assets that will be transferred, assigned and delivered to the Purchaser upon the Closing, together with, in the case of the Purchased Contracts, the Cure Amount Overage, if any, in accordance with Section 2.5(c) hereof.

ARTICLE IV CLOSING AND TERMINATION

4.1 Closing Date. The closing of the purchase and sale of the Purchased Assets and the assumption of the Assumed Liabilities provided for in Article II hereof (the "Closing") shall take place via electronic exchange of closing documents and signature pages on the date that is not more than five (5) Business Days after the satisfaction of the conditions set forth in Sections 9.1, 9.2 and 9.3 hereof (or the waiver of any condition by the Party entitled to waive that condition). Subject to the foregoing, the date on which the Closing shall be deemed effective by the Parties under this Agreement shall be the "Closing Date." Unless otherwise agreed by the Parties in writing, the Closing shall be deemed effective and all right, title and interest of the Sellers to be acquired by Purchaser hereunder shall be considered to have passed to Purchaser as of 12:01 a.m. (Pacific time) on the Closing Date.

4.2 Deliveries by the Sellers. At the Closing, the Sellers shall deliver:

(a) to Escrow Agent, a duly executed FAA Bills of Sale and a separate Warranty Bill of Sale substantially in the form of Exhibit A hereto;

(b) to Purchaser, copies of all airframe logbooks, APU logbooks, airworthiness directive compliance records, weight and balance documents, and component traceability documentation for the aircraft included in the Purchased Assets;

(c) to Purchaser, a duly executed Assignment and Assumption Agreement(s);

(d) to Purchaser, the officer's certificates required to be delivered pursuant to Sections 9.1(a) and 9.1(b); and

(e) to Purchaser, a duly executed and completed IRS Form W-9 with respect to each Seller.

4.3 Deliveries by Purchaser. At the Closing, Purchaser shall deliver:

(a) to Escrow Agent, the cash portion of the Purchase Price as set forth in Section 3.1(a) hereof;

(b) to Sellers, duly executed Assignment and Assumption Agreement(s);

(c) to Sellers, the officer's certificate required to be delivered pursuant to Sections 9.2(a) and 9.2(b); and

(d) to Sellers, evidence of Purchaser's authority to purchase the Purchased Assets, including any required Permits.

4.4 Termination of Agreement. This Agreement may be terminated prior to the Closing as follows:

(a) by Purchaser or the Sellers' Representative, if the Closing shall not have occurred by the close of business March 31, 2026, or such later date as agreed to in good faith in writing by the Sellers and the Purchaser (the "Termination Date"); provided, however, that nothing in the preceding clause shall diminish the representations of Purchaser in Section 6.6; provided, further, that if the Closing shall not have occurred on or before the Termination Date due to a breach of any of representations, warranties, covenants or agreements contained in this Agreement by Purchaser or the Sellers to an extent which would give the other Party a right not to close pursuant to Article IX, then the breaching Party may not terminate this Agreement pursuant to this Section 4.4(a);

(b) by mutual written consent of the Sellers' Representative and Purchaser;

(c) by Purchaser, if there shall be a breach by the Sellers of any representation or warranty, or any covenant or agreement contained in this Agreement which would result in a failure of a condition set forth in Sections 9.1 or 9.3 (in each case, subject to the conditions in Section 9.4) and which breach cannot be cured or has not been cured by the earlier of (i) ten (10) Business Days after the giving of written notice by Purchaser to the Sellers of such breach and (ii) one (1) Business Day prior to the Termination Date; provided, however, that if Purchaser shall have committed a material breach of any representation, warranty, covenant, or agreement contained in this Agreement, then it may not terminate this Agreement pursuant to this Section 4.4(c);

(d) by the Sellers' Representative, if there shall be a breach by Purchaser of (x) any representation or warranty, or (y) any covenant or agreement contained in this Agreement which would result in a failure of a condition set forth in Sections 9.2 or 9.3 (in each case, subject to the conditions in Section 9.4) and which breach cannot be cured or has not been cured by the earlier of (i) ten (10) Business Days after the giving of written notice by the Sellers to Purchaser of such breach and (ii) one (1) Business Day prior to the Termination Date; provided, however, that if the Sellers shall have committed a material breach of any of representations, warranties, covenants or agreements contained in this Agreement to an extent which would give Purchaser the right not to close pursuant to Article IX, then they may not terminate this Agreement pursuant to this Section 4.4(d);

(e) by the Sellers' Representative or Purchaser if there shall be in effect, not subject to section 363 or other provisions of the Bankruptcy Code that may otherwise render such orders ineffective, a Final Order of a Governmental Body of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement, it being agreed that the Parties shall promptly appeal any adverse determination which is appealable (and pursue such appeal with reasonable diligence); and

(f) by Sellers' Representative, if the Sale Order with respect to the transactions contemplated by this Agreement has been entered and (i) Sellers have provided the Purchaser with written notice that they are prepared to consummate the Closing, (ii) the conditions to Closing in Sections 9.1 and 9.3 have been satisfied (or waived, to the extent permissible, by the Party entitled to the benefit of such condition), other than those conditions that by their nature can only be satisfied at Closing, and (iii) the Closing Date does not occur within five (5) Business Days after the later of (A) Purchaser's receipt of such written notice from Sellers and (B) the satisfaction of the conditions set forth in Sections 9.1, 9.2, and 9.3 hereof (or the waiver of any condition by the Party entitled to waive that condition), or such later date as the Parties may mutually agree in good faith; provided, however, that if the Sellers shall have committed a breach of any of representations, warranties, covenants or agreements contained in this Agreement to an

extent which would give Purchaser the right not to close pursuant to Article IX, then they may not terminate this Agreement pursuant to this Section 4.4(f); and

(g) by (i) Purchaser or the Sellers' Representative if (1) the Sellers consummate an Alternative Transaction or (2) Purchaser is neither the Successful Bidder nor a Backup Bidder at the conclusion of the Auction; or (ii) by Sellers, as may be required in connection with the discharge of their fiduciary duties in the Bankruptcy Cases.

4.5 Procedure Upon Termination. In the event of termination and abandonment by Purchaser or the Sellers, or both, pursuant to Section 4.4 hereof and except as set forth therein, written notice thereof shall forthwith be given to the other Party or Parties, and this Agreement shall terminate, and the purchase of the Purchased Assets hereunder shall be abandoned, without further action by Purchaser or the Sellers. If this Agreement is terminated as provided herein, each Party shall destroy or return to the Party furnishing the same all documents, work papers and other material of any other Party relating to the transactions contemplated hereby, whether obtained before or after the execution hereof.

4.6 Effect of Termination. In the event that this Agreement is validly terminated pursuant to Section 4.4, (i) all further obligations of the Parties under this Agreement shall terminate, except that the obligations in this Section 4.6, Section 4.7, and Article XII shall survive and (ii) each Party shall pay the fees, costs and expenses incurred by it in connection with this Agreement, except as provided in clause (i) above or Article XII. Notwithstanding the foregoing, the Confidentiality Agreement shall survive any termination of this Agreement and nothing in this Section 4.6 shall relieve Purchaser or the Sellers of their obligations under the Confidentiality Agreement.

4.7 Forfeiture of Purchaser Deposit; Breakup Fee. If the Sellers terminate this Agreement pursuant to Section 4.4(d) or Section 4.4(f), then the Sellers shall have the right to retain the Purchaser Deposit, it being agreed by the Parties that the forfeiture of the Purchaser Deposit shall be the sole and exclusive remedy of the Sellers for any damages based upon, arising out of or otherwise in respect of the matters set forth in this Agreement (including representations, warranties, covenants and agreements) and the transactions contemplated hereby, whether based in contract or tort. Notwithstanding the foregoing, in any event in which Sellers are entitled to retain the Purchaser Deposit pursuant to this Section 4.7 or otherwise, Sellers shall retain only an amount equal to the Purchaser Deposit (\$110,000), and the Escrow Agent shall promptly release the Excess Escrow Amount to Purchaser within three (3) Business Days of such termination. In no event shall Sellers be entitled to retain any portion of the Excess Escrow Amount, regardless of the reason for termination. In the event of any termination of this Agreement other than pursuant to Section 4.4(d) or Section 4.4(f), the Sellers shall return or cause to be released the full amount held in escrow (including the Purchaser Deposit and the Excess Escrow Amount, together with all interest earned thereon) to an account designated in writing by Purchaser.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF SELLERS

5.1 Representations and Warranties. Purchaser specifically acknowledges and agrees to the following with respect to the representations and warranties of the Sellers:

A. Purchaser will not have any recourse to any Seller or to any Non-Recourse Party in the event any of the representations and warranties made herein or deemed made are untrue, except in the case of actual fraud or willful misconduct by any Seller, for which Purchaser expressly reserves all available remedies notwithstanding any other provision of this Agreement. The remedy for a breach of such representations and warranties shall be Purchaser's option, under certain circumstances provided herein,

not to close in accordance with and subject to the limitations in Sections 4.4, 9.1 and 9.3 hereof and, without limiting the foregoing, Purchaser shall have no remedy whatsoever for any such breach after the Closing.

B. Purchaser has conducted its own Due Diligence investigations of the Company, the Purchased Assets and the Assumed Liabilities or has waived its right to conduct such Due Diligence.

C. If information provided in any Section of the Schedules delivered by Sellers to Purchaser and made a part hereof is applicable to any other Sections, then such information shall be deemed to have been provided with respect to all such Sections to the extent that the relevance of any such information to any other Section is reasonably apparent from the text of such disclosure.

D. Except as expressly provided, Sellers make no representations or warranties in this Article V with respect to the Excluded Assets or the Excluded Liabilities.

Except as otherwise disclosed to Purchaser in the Schedules hereto, the Sellers jointly and severally represent and warrant to Purchaser that the following statements contained in this Article V are true and correct as of the date hereof and as of the Closing Date:

5.2 Organization and Good Standing. Each Seller is a limited liability company or corporation duly organized, incorporated or formed, validly existing and in good standing under the Laws of the jurisdiction of its organization or formation and has all requisite corporate or limited liability company power and authority to own, lease and operate its properties and to carry on its Business as now conducted. Each Seller is duly qualified or authorized to do business in each jurisdiction in which the nature of the Business conducted by it or the character or location of the properties owned or leased by it requires such qualification or authorization, except where the failure to be so qualified, authorized or in good standing would not reasonably be expected to have a Material Adverse Effect.

5.3 Authorization of Agreement. Subject to entry by the Bankruptcy Court of the Sale Order in the Bankruptcy Case, the execution, delivery and performance by the Sellers of this Agreement and the consummation of the transactions contemplated by this Agreement are within each Seller's corporate or limited liability company powers and have been duly authorized by all necessary internal actions on the part of the Sellers. Subject to entry by the Bankruptcy Court of the Sale Order in the Bankruptcy Case, assuming due authorization, execution and delivery by Purchaser, this Agreement constitutes a valid and binding agreement of the Sellers that is enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

5.4 Conflicts; Consents of Third Parties.

(a) None of the execution and delivery by any Seller of this Agreement or the Seller Documents, the consummation of the transactions contemplated hereby or thereby, or compliance by any Seller with any of the provisions hereof or thereof will result in the creation of any Lien (other than Permitted Exceptions) upon the Purchased Assets, or conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of payment, termination, modification, revocation, withdrawal, suspension, acceleration or cancellation under any provision of (i) the certificate of incorporation, bylaws, certificate of formation, limited liability company agreement, operating agreement or comparable organizational documents of any Seller; (ii) subject to entry of the Sale Order, any Contract or Permit to which any Seller is a party or by which any of the properties or assets of any Seller are bound; (iii) subject to entry of the Sale Order, any Order of any Governmental Body

applicable to any Seller or any of the properties or assets of any Seller; or (iv) subject to entry of the Sale Order, any applicable Law, other than, in the case of clauses (ii), (iii) and (iv), such conflicts, violations, defaults, terminations, modifications, accelerations or cancellations that would not reasonably be expected to have a Material Adverse Effect.

(b) Subject to entry of the Sale Order, except for consents, approvals or authorizations of, or declarations or filings with, the Bankruptcy Court, there is no Contract binding upon the Sellers requiring a consent or other action by any Person as a result of the execution, delivery and performance of this Agreement, except such consents or actions as would not, individually or in the aggregate, have a Material Adverse Effect if not received or taken by the Closing Date.

5.5 Title to Purchased Assets Except as otherwise set forth on Schedule 5.5, with respect to the aircraft and APU included in the Purchased Assets: (i) the aircraft is validly registered with the FAA in the name of the applicable Seller and no adverse FAA registration proceedings are pending; (ii) a current search of the FAA Aircraft Registry discloses no recorded Liens, mortgages, or conveyances against any such aircraft or APU other than those listed on Schedule 5.5; (iii) no international interest or prospective international interest under the Cape Town Convention / Aircraft Protocol is registered against any such aircraft or APU on the International Registry, other than those listed on Schedule 5.5; and (iv) Sellers shall cooperate with Purchaser at Closing to execute and deliver FAA Bills of Sale (AC Form 8050-2) and such other instruments as are necessary to transfer title and effect de-registration or re-registration of the aircraft with the FAA.

5.6 Financial Advisors. Except as set forth on Schedule 5.6, no Person has acted, directly or indirectly, as a broker, finder or financial advisor for any Seller in connection with the transactions contemplated by this Agreement and no Person is entitled to any fee or commission or like payment from the Sellers in respect thereof.

5.7 “AS IS” TRANSACTION. PURCHASER HEREBY ACKNOWLEDGES AND AGREES THAT, NOTWITHSTANDING THE REPRESENTATIONS AND WARRANTIES EXPRESSLY PROVIDED IN THIS Article V, THE CONSENT OF A PARTY TO THE CLOSING SHALL CONSTITUTE A WAIVER BY SUCH PARTY OF ANY CONDITIONS TO CLOSING NOT SATISFIED AS OF THE CLOSING DATE, AND PURCHASER FURTHER ACKNOWLEDGES THAT PURCHASER HAS CONDUCTED AN INDEPENDENT INSPECTION AND INVESTIGATION OF THE PHYSICAL CONDITION OF THE PURCHASED ASSETS AND ALL SUCH OTHER MATTERS RELATING TO OR AFFECTING THE PURCHASED ASSETS AS PURCHASER DEEMED NECESSARY OR APPROPRIATE AND THAT IN PROCEEDING WITH ITS ACQUISITION OF THE PURCHASED ASSETS, EXCEPT FOR ANY REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN Article V, PURCHASER IS DOING SO BASED SOLELY UPON SUCH INDEPENDENT INSPECTIONS AND INVESTIGATIONS. PURCHASER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY AND ALL ACTUAL OR POTENTIAL RIGHTS PURCHASER MIGHT HAVE REGARDING ANY FORM OF WARRANTY, EXPRESS OR IMPLIED OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE RELATING TO THE PROPERTY, ITS IMPROVEMENTS OR THE PROPERTY CONDITIONS. SUCH WAIVER BEING ABSOLUTE, COMPLETE, TOTAL AND UNLIMITED IN ANY WAY. ACCORDINGLY, UPON THE CLOSING DATE, PURCHASER WILL ACCEPT THE PURCHASED ASSETS AT THE CLOSING “AS IS,” “WHERE IS,” AND “WITH ALL FAULTS.”

5.8 No Material Adverse Effect. Since the date of the Agreement, there has not been any Material Adverse Effect, and no event has occurred or circumstance exists that would reasonably be expected to have a Material Adverse Effect.

5.9 No Other Representations or Warranties; Schedules. Except for the representations and warranties contained in this Article V (as modified by the Schedules hereto), no Seller nor any other Person makes any other express or implied representation or warranty with respect to any Seller, the Company, the Purchased Assets, the Assumed Liabilities or the transactions contemplated by this Agreement, and the Sellers disclaim any other representations or warranties, whether made by any Seller, any Affiliate of the Sellers or any of their respective officers, directors, employees, agents or representatives. Except for the representations and warranties contained in this Article V (as modified by the Schedules hereto), the Sellers (i) expressly disclaim and negate any representation or warranty, expressed or implied, at common law, by statute, or otherwise, relating to the condition of the Purchased Assets (including any implied or expressed warranty of merchantability or fitness for a particular purpose, or of conformity to models or samples of materials) and (ii) disclaim all Liability and responsibility for any representation, warranty, projection, forecast, statement, or information of any kind or description made, communicated, or furnished (orally or in writing) to Purchaser or its Affiliates or representatives (including any opinion, information, projection, marketing materials, confidential information memorandum or advice that may have been or may be provided to Purchaser by any director, officer, employee, agent, consultant, or representative of the Sellers or any of their Affiliates). The disclosure of any matter or item in any Schedule hereto shall not be deemed to constitute an acknowledgment that any such matter is required to be disclosed or is material or that such matter would result in a Material Adverse Effect.

5.10 Aircraft Representations and Warranties. Sellers jointly and severally represent and warrant to Purchaser that, with respect to the aircraft and APU included in the Purchased Assets, as of the date hereof and as of the Closing Date:

(a) Aircraft Records. To the Knowledge of the Sellers, all airframe logbooks, APU logbooks, maintenance records, airworthiness directive compliance records, weight and balance records, and other technical documentation relating to the aircraft included in the Purchased Assets are in the possession of Sellers and will be delivered to Purchaser at Closing. To the Knowledge of the Sellers, no material maintenance records relating to any aircraft included in the Purchased Assets have been lost, destroyed, or altered.

(b) Airworthiness Directives. To the Knowledge of the Sellers, Schedule 5.10(b) sets forth a true and complete list of all FAA Airworthiness Directives applicable to the aircraft included in the Purchased Assets that are outstanding or not fully complied with as of the date of this Agreement, together with the compliance status of each such Airworthiness Directive.

(c) Damage History. To the Knowledge of the Sellers, Schedule 5.10(c) sets forth a true and complete description of all known damage history affecting the aircraft included in the Purchased Assets since Sellers' purchase of such aircraft, including any bird strikes, hard landings, hail damage, ground incidents, lightning strikes, and any repairs classified as major repairs under 14 C.F.R. Part 43.

(d) Aircraft Status. To the Knowledge of the Sellers, Schedule 5.10(d) sets forth, for the aircraft included in the Purchased Assets: (i) total airframe time and cycles; and (ii) for each installed APU, total time since new, cycles since new, time since last shop visit, and cycles since last shop visit.

(e) No Additional Liens. Since the date of the last FAA Aircraft Registry search conducted by or on behalf of Sellers (which search shall be delivered to Purchaser as part of due diligence),

no additional Liens, mortgages, or encumbrances have been recorded against any aircraft or APU included in the Purchased Assets with the FAA Aircraft Registry or the International Registry.

(f) Location. The aircraft included in the Purchased Assets is currently located in Mojave, California, and Sellers shall not relocate any such aircraft without providing Purchaser at least five (5) Business Days prior written notice.

(g) Insurance Claims. Schedule 5.10(g) sets forth a true and complete list of all pending or threatened insurance claims relating to any Purchased Asset, including the claim number, insurer, nature of the claim, and current status.

5.11 Litigation. Except as set forth on Schedule 5.11, there are no Legal Proceedings pending or, to the Knowledge of the Sellers, threatened by or against any Seller before any Governmental Body that is reasonably likely to result in a Material Adverse Effect.

ARTICLE VI REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to the Sellers that:

6.1 Organization and Good Standing. Purchaser is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Oklahoma and has all requisite power and authority to own, lease and operate its properties and to carry on its business as now conducted.

6.2 Authorization of Agreement. Purchaser has full power and authority to execute and deliver this Agreement and each other agreement, document, instrument or certificate contemplated by this Agreement or that has been or is to be executed by Purchaser in connection with the consummation of the transactions contemplated hereby and thereby (the "Purchaser Documents"), and to consummate the transactions contemplated hereby and thereby. Purchaser has provided to the Sellers documentary evidence demonstrating the foregoing. The execution, delivery and performance by Purchaser of this Agreement and each Purchaser Document have been duly authorized by all necessary action on behalf of Purchaser and no other action on the part of Purchaser is necessary to authorize the execution and delivery of this Agreement and the Purchaser Documents by Purchaser and the consummation of the transaction contemplated hereby and thereby by Purchaser. This Agreement has been, and each Purchaser Document will be at or prior to the Closing, duly executed and delivered by Purchaser and (assuming the due authorization, execution and delivery by the other Parties hereto and thereto) this Agreement constitutes, and each Purchaser Document when so executed and delivered will constitute, the legal, valid and binding obligations of Purchaser, enforceable against Purchaser in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

6.3 Conflicts; Consents of Third Parties.

(a) None of the execution and delivery by Purchaser of this Agreement or the Purchaser Documents, the consummation of the transactions contemplated hereby or thereby, or the compliance by Purchaser with any of the provisions hereof or thereof will conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination or cancellation under any provision of (i) the organizational documents of Purchaser, (ii) any Contract or Permit to which Purchaser is a party or by which Purchaser or its properties or assets are bound,

(iii) any Order of any Governmental Body applicable to Purchaser or by which any of the properties or assets of Purchaser are bound or (iv) any applicable Law, other than, in the case of clauses (ii), (iii) and (iv), such conflicts, violations, defaults, terminations or cancellations that would not have a Material Adverse Effect on the ability of Purchaser to consummate the transactions contemplated by this Agreement.

(b) No consent, waiver, approval, Order, Permit or authorization of, or declaration or filing with, or notification to, any Person or Governmental Body is required on the part of Purchaser in connection with the execution and delivery of this Agreement or Purchaser Documents, the compliance by Purchaser with any of the provisions hereof or thereof, the consummation of the transactions contemplated hereby or thereby or the taking by Purchaser of any other action contemplated hereby or thereby, or for Purchaser to conduct the Business, except where the failure of which to obtain or make would not have a Material Adverse Effect on the ability of Purchaser to consummate the transactions contemplated by this Agreement.

6.4 Litigation. There are no Legal Proceedings pending or, to the knowledge of Purchaser, threatened against Purchaser, or to which Purchaser is otherwise a party before any Governmental Body, expected to have a Material Adverse Effect on the ability of Purchaser to perform its obligations under this Agreement or to consummate the transactions hereby. Purchaser is not subject to any Order of any Governmental Body except to the extent the same would not reasonably be expected to have a Material Adverse Effect on the ability of Purchaser to perform its obligations under this Agreement or to consummate the transactions contemplated hereby.

6.5 Financial Advisors. Purchaser does not have any obligation to pay any broker, finder or financial advisor for Purchaser any fee or commission or like payment in connection with the transactions contemplated by this Agreement.

6.6 Financial Capability. Purchaser (i) at the Closing will have, sufficient funds available to pay the portion of the Purchase Price payable in cash and any expenses incurred by Purchaser in connection with the transactions contemplated by this Agreement, (ii) at the Closing will have, the resources and capabilities (financial or otherwise) to perform its obligations hereunder, and (iii) has not incurred any obligation, commitment, restriction or Liability of any kind, which would impair or adversely affect such resources and capabilities.

6.7 Condition of the Business. Notwithstanding anything contained in this Agreement to the contrary, Purchaser acknowledges, understands and agrees that the Sellers are not making any representations or warranties whatsoever, express or implied, beyond those expressly given by the Sellers in Article V hereof (as modified by the Schedules hereto, as supplemented or amended), and Purchaser acknowledges and agrees that, except for the representations and warranties contained in Article V hereof (as modified by the Schedules hereto, as supplemented or amended), the Purchased Assets and the Business are being transferred on a “where is” and, as to condition, “as is” basis. Any claims Purchaser may have for breach of representation or warranty shall be based solely on the representations and warranties of the Sellers set forth in Article V hereof (as modified by the Schedules hereto, as supplemented or amended). Purchaser further represents that no Seller nor any of their Affiliates nor any other Person has made any representation or warranty, express or implied, as to the accuracy or completeness of any information regarding the Sellers, the Business, the Purchased Assets, the Assumed Liabilities or the transactions contemplated by this Agreement not expressly set forth in this Agreement, and none of the Sellers, any of their Affiliates or any other Person will have or be subject to any Liability to Purchaser or any other Person resulting from the distribution to Purchaser or its representatives or Purchaser’s use of, any such information, including any confidential information memorandum distributed on behalf of the Sellers relating to the Business or any other publications or data room or Due Diligence information provided to

Purchaser or its representatives, or any other document or information in any form provided to Purchaser or its representatives in connection with the sale of the Purchased Assets and the transactions contemplated hereby. Purchaser acknowledges that it is able to fend for itself, can bear the economic risk of its purchase of the Purchased Assets and assumption of the Assumed Liabilities, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of such purchase.

ARTICLE VII BANKRUPTCY COURT MATTERS

7.1 Competing Bids. This Agreement and the transactions contemplated hereby are subject to the Sellers' right and ability to consider higher and/or otherwise better competing bids with respect to the Business and the Purchased Assets, pursuant to the Bidding Procedures. In accordance with the Bidding Procedures, the Sellers have the right to, and may cause their representatives and Affiliates to, (a) initiate contact with any Person (in addition to Purchaser and its Affiliates and representatives) in connection with any sale or other disposition of the Purchased Assets; (b) respond to any request for information or Due Diligence inquiry, or make management available for such purposes, to any such Person; and (c) furnish any information with respect to, or assist or participate in, or facilitate in any other manner, any effort or attempt by any Person to do or seek to do any of the foregoing. For the avoidance of doubt, the Sellers shall be entitled to take such actions as may be required in connection with the discharge of their fiduciary duties in the Bankruptcy Cases (including soliciting higher or better offers for the Purchased Assets).

7.2 Bankruptcy Court Filings. The Sellers shall use commercially reasonable efforts to make any filings, take all actions and obtain any and all relief from the Bankruptcy Court that is necessary or appropriate to consummate the transactions contemplated by this Agreement. Purchaser agrees that it will promptly take such actions as are reasonably requested by the Sellers to assist in obtaining entry of the Sale Order and a finding of adequate assurance of future performance by Purchaser, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Purchaser under this Agreement and demonstrating that Purchaser is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code and that the Purchase Price was not controlled by an agreement in violation of section 363(n) of the Bankruptcy Code. In the event the entry of the Sale Order shall be appealed, the Sellers and Purchaser shall use their respective reasonable best efforts to defend such appeal.

7.3 Adequate Assurances. With respect to each Purchased Contract constituting a Purchased Asset, Purchaser shall timely provide adequate assurance of the future performance by it of such Purchased Contracts. Purchaser agrees that it will promptly take such actions as are reasonably requested by the Sellers or the counter-parties to such Purchased Contracts to assist in obtaining the entry of the Sale Order and a finding by the Bankruptcy Court of adequate assurance of future performance by Purchaser.

7.4 Purchaser Deposit.

(a) Prior to the execution of this Agreement, the Parties shall enter into an escrow agreement (the "Escrow Agreement") with Escrow Agent with Insured Aircraft Title Service, LLC (the "Escrow Agent"). Without limiting the generality of the foregoing, the Escrow Agreement shall provide, *inter alia*, that the Purchaser Deposit can only be released to the Sellers (a) upon the Closing in accordance with the terms and conditions of this Agreement, or (b) before the Closing but no earlier than the day after the Termination Date (as it may be extended) if and only if (i) the Closing does not happen by or before the Termination Date (as it may be extended) due to any reason other than the Sellers' material and uncured breach of this Agreement.

(b) Pursuant to the Escrow Agreement, One Hundred Ten Thousand Dollars (\$110,000) (the “Purchaser Deposit”) is held in escrow with the Escrow Agent. Prior to the execution of this Agreement, Purchaser paid Five Hundred Forty Thousand Dollars (\$540,000) into escrow in connection with the Bidding Procedures. The portion of such escrow funds in excess of the Purchaser Deposit (being Four Hundred Thirty Thousand Dollars (\$430,000)) (the “Excess Escrow Amount”) shall remain in escrow and be released in accordance with Section 4.7 and Section 7.4 of this Agreement. In no event shall Sellers be entitled to retain any portion of the Excess Escrow Amount. Purchaser’s and Sellers’ right to retain the Purchaser Deposit held by the Escrow Agent shall be governed by Section 4.7 of this Agreement and the Escrow Agreement. On the Closing Date, the Purchaser Deposit, the Excess Escrow Amount, and all interest and other amounts earned thereon, if any, shall each be applied to the Purchase Price.

(c) The Purchaser Deposit will not be used for any other purpose, except as explicitly provided under Section 4.7 and Section 7.4(b) of this Agreement.

ARTICLE VIII COVENANTS

8.1 Due Diligence; Access to Information. The Sellers shall, within five (5) Business Days of the execution of this Agreement: (i) grant Purchaser and its authorized representatives physical access to each aircraft and component included in the Purchased Assets at their then-current locations; (ii) make available to Purchaser complete copies of all maintenance logs, airworthiness records, airworthiness directive compliance records, weight and balance documents, component traceability records, and aircraft status reports with Sellers’ possession and control, and Sellers shall use commercially reasonable efforts to obtain any maintenance records required by 14 C.F.R. Part 91.417 that are not currently in Sellers’ possession; and (iii) permit Purchaser to conduct, at Purchaser’s expense, a pre-Closing physical inspection including APU borescope inspections, avionics checks, and a final walk-around inspection within two (2) Business days prior to the Closing Date. The foregoing shall constitute Purchaser’s due diligence on the Purchased Assets and/or the Assumed Liabilities (the “Due Diligence”).

8.2 Consents. Purchaser and Sellers shall use their reasonable best efforts to obtain at the earliest practicable date all consents and approvals required of them to consummate the transactions contemplated by this Agreement, including, without limitation, the consents and approvals referred to in Section 5.3(b) and Section 6.3(b) hereof; provided, however, neither Sellers nor Purchaser shall be obligated to pay any consideration therefor to any third party from whom consent or approval is requested or to initiate any litigation or Legal Proceedings to obtain any such consent or approval.

8.3 Further Assurances. Each of Purchaser and each Seller shall, at its own expense, use its reasonable best efforts to (i) take all actions necessary or appropriate to consummate the transactions contemplated by this Agreement, (ii) cause the fulfillment at the earliest practicable date of all of the conditions to their respective obligations to consummate the transactions contemplated by this Agreement, and (iii) cooperate in connection with the transfer, collection or similar realization of the Purchased Assets for the benefit of Purchaser, including by making regulatory or other filings. Notwithstanding anything contained in this Agreement to the contrary, the Sellers shall be entitled to take such actions as are required in connection with the discharge of their fiduciary duties during the Bankruptcy Cases (including soliciting higher or better offers for the Purchased Assets). Without limiting the generality of the foregoing, for a period of six (6) months following the Closing Date, the Sellers shall cooperate with Purchaser and take all steps reasonably necessary (at Purchaser’s cost and expense, except that any costs arising from Liens, International Registry interests, or FAA-recorded encumbrances created or permitted by Sellers prior to Closing that are not disclosed on Schedule 5.5 shall be at Sellers’ sole cost and expense) to cause the discharge, release, or termination of any (i) interests registered against any Purchased Asset on the International Registry maintained pursuant to the Cape Town Convention on International Interests in

Mobile Equipment and its Aircraft Equipment Protocol, (ii) security interests or liens recorded against any Purchased Asset with the Federal Aviation Administration Aircraft Registry, and (iii) UCC financing statements naming any Seller as debtor and covering any Purchased Asset, including in each case executing and delivering any consents, releases, discharges, termination statements, or other instruments reasonably required to effect such discharge, release, or termination.

8.4 Preservation of Records.

(a) The Sellers (subject to their fiduciary duties including the option to convert the Bankruptcy Cases to Chapter 7) and Purchaser agree that each of them shall, and shall cause their respective successors to, (i) preserve and keep the books and records relating to the Purchased Assets held by them or any of their Affiliates for a period of six months from the Closing Date, and (ii) make such books and records (as well as any former employees of any Seller that are then employed by Purchaser) available to the other (and such Party's respective estates, successors and assignees, as applicable, and any representative of any of the foregoing Persons) as may be reasonably required by such other Party in connection with, among other things, any insurance claims by, Legal Proceedings, Tax audits or examinations involving or governmental investigations of such other Party or any of their respective Affiliates, or in order to enable any such other Party to comply with its obligations under this Agreement or the Bankruptcy Cases; provided, however, that this Section 8.4 shall not apply to any Seller upon liquidation of such Seller. Each Party (and its respective estates, successors and assignees, as applicable, and any representative of any of the foregoing Persons) shall be entitled to inspect and make copies of any such books and records held by the other Party. In the event any Seller or Purchaser wishes to destroy such books and records before or within six months from the Closing Date, it shall first give ten (10) days' prior written notice to the other Party (and its respective successors and representatives appointed by the Bankruptcy Court, if any) and the other Party (and its respective estates, successors and assignees, as applicable, and any representative of any of the foregoing Persons) shall have the right, at their option and expense, upon prior written notice within such ten (10) day period, to take possession of the records within ten (10) days after the date of such notice.

(b) Access pursuant to this Section 8.4 shall be afforded by the Party in possession of such records, upon receipt of reasonable advance notice, during normal business hours and at the expense of Purchaser; provided, however, that (i) any review of such records shall be conducted in such a manner as not to interfere unreasonably with the operation of the business of any Party, (ii) no Party shall be required to take any action that would constitute a waiver of the attorney-client privilege or breach an obligation of confidentiality, and (iii) no Party shall be required to supply the other Party with any information which such Party is under a legal obligation not to supply. Each Party shall be solely responsible for any costs or expenses incurred by such Party pursuant to this Section 8.4(b).

8.5 Further Disclosure. From time to time prior to the Closing Date, each Seller shall promptly disclose in writing to Purchaser any matter hereafter arising which, if existing or occurring at the date of this Agreement, would have been required to be disclosed as an exception to the representations and warranties of such Seller. Any disclosure made pursuant to this Section 8.5 shall not be deemed to amend or supplement any Schedule hereto or to cure any breach of any representation or warranty of Sellers.

8.6 Section 363(b)(1)(A). Purchaser shall honor and observe any and all policies of the Sellers in effect on the Petition Date prohibiting the transfer of personally identifiable information about individuals and otherwise comply with the requirements of Section 363(b)(1)(A) of the Bankruptcy Code or similar provision in any Confirmation Order.

8.7 Risk of Loss. The risk of loss with respect to the Purchased Assets shall remain with the Sellers from the date of this Agreement through the Closing Date. In the event that any of the Purchased

Assets suffer damage or destruction prior to the Closing Date such that the estimated cost of repair or replacement exceeds ten percent (10%) of the Purchase Price (the “Damage Threshold”), Purchaser may, in its sole and absolute discretion and upon written notice to Sellers within ten (10) Business Days of receiving written notice of such damage or destruction: (a) terminate this Agreement and receive a prompt return of the Purchaser Deposit and the Excess Escrow Amount in full; (b) proceed with the Closing at a reduced Purchase Price equal to the original Purchase Price minus the estimated cost of repair or replacement, as mutually agreed by the Parties in good faith; or (c) proceed with the Closing at the original Purchase Price, in which case Sellers shall assign to Purchaser all rights under any applicable insurance policies with respect to such damage or destruction. If the cost of repair or replacement does not exceed the Damage Threshold, the Closing shall proceed and Sellers shall assign to Purchaser all rights under applicable insurance policies with respect to such damage. For purposes of this Section, the “cost of repair or replacement” shall be determined by a mutually agreed independent appraiser.

8.8 Preservation of Purchased Assets. From the date of this Agreement through the Closing Date, Sellers shall: (i) maintain each aircraft and component included in the Purchased Assets in the condition existing as of the date hereof, ordinary wear and tear excepted; (ii) not remove, transfer, sell, convey, or encumber any component, part, rotatable, equipment, or system from any aircraft included in the Purchased Assets without Purchaser's prior written consent; (iii) promptly notify Purchaser in writing of any damage, loss, NTSB or FAA reportable occurrence, or material adverse change in condition affecting any Purchased Asset; (iv) deliver all Purchased Assets to Purchaser at the Closing in the condition represented and described herein, at the location identified for the aircraft in the Purchased Assets schedule; and (v) if Sellers' bankruptcy case is converted to a case under Chapter 7 of the Bankruptcy Code, Sellers or the Chapter 7 trustee shall provide Purchaser with immediate written notice thereof.

8.9 Insurance Maintenance. From the date of this Agreement through the Closing Date, Sellers shall maintain in full force and effect all insurance policies currently in effect with respect to the Purchased Assets (collectively, the “Existing Insurance Policies”). Sellers shall notify Purchaser in writing immediately of any cancellation, material modification, non-renewal, or lapse of any Existing Insurance Policy. Sellers shall not take any action, or omit to take any action, that would result in the cancellation or lapse of any Existing Insurance Policy prior to the Closing Date.

ARTICLE IX CONDITIONS TO CLOSING

9.1 Conditions Precedent to Obligations of Purchaser. The obligation of Purchaser to consummate the transactions contemplated by this Agreement is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

(a) (i) the representations and warranties of the Sellers set forth in Section 5.1 (Organization and Good Standing) and Section 5.2 (Authorization of Agreement) (collectively, the “Sellers Core Representations”) shall be true and correct in all material respects at and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date); (ii) the representations and warranties of the Sellers set forth in Article V other than the Sellers Core Representations (without giving effect to any “materiality,” “Material Adverse Effect” or similar qualifiers) shall be true and correct at and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct on and as of such earlier date); provided, however, that in the event of a breach of a representation or warranty described in this clause (ii), the condition set forth in this Section 9.1(a)(ii) shall be deemed satisfied unless the effect of all such breaches of representations and warranties taken together result in or would reasonably be expected to result in a Material Adverse Effect, and (iii) Purchaser shall

have received a certificate signed by an authorized officer of the Sellers, dated the Closing Date, to the foregoing effect;

(b) the Sellers shall have performed and complied in all material respects with all obligations and agreements required in this Agreement to be performed or complied with by them prior to the Closing Date, and Purchaser shall have received a certificate signed by an authorized officer of the Sellers, dated the Closing Date, to the foregoing effect;

(c) from the date of this Agreement, there shall not have occurred any Material Adverse Effect;

(d) the Sale Order shall include an express finding by the Bankruptcy Court that Purchaser is a buyer in good faith under Bankruptcy Code section 363(m);

(e) no aircraft included in the Purchased Assets shall have suffered material physical damage or been involved in an NTSB or FAA reportable occurrence between the date of this Agreement and the Closing Date, as confirmed by a final walk-around inspection that may be completed by Purchaser within two (2) Business days prior to the Closing; and

(f) the aircraft included in the Purchased Assets shall be located at the facility identified in Section 5.11(f) or such other location as consented to by Purchaser in writing.

9.2 Conditions Precedent to Obligations of the Sellers. The obligations of the Sellers to consummate the transactions contemplated by this Agreement are subject to the fulfillment, prior to or on the Closing Date, of each of the following conditions (any or all of which may be waived by the Sellers in whole or in part to the extent permitted by applicable Law, provided that any such waiver does not materially and adversely affect the Sellers' estates):

(a) (i) the representations and warranties of Purchaser set forth in Section 6.1 (Organization and Good Standing), Section 6.2 (Authorization of Agreement) and Section 6.6 (Financial Capability) (collectively, the "Purchaser Core Representations") shall be true and correct in all material respects at and as of the date hereof and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date); (ii) the representations and warranties of Purchaser set forth in Article VI other than the Purchaser Core Representations (without giving effect to any "materiality," "Material Adverse Effect" or similar qualifiers) shall be true and correct at and as of the date hereof and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct on and as of such earlier date); provided, however, that in the event of a breach of a representation or warranty described in this clause (ii), the condition set forth in this Section 9.2(a)(ii) shall be deemed satisfied unless the effect of all such breaches of representations and warranties taken together result in or would reasonably be expected to result in a Material Adverse Effect on the ability of Purchaser to consummate the transactions in a timely manner, and (iii) the Sellers shall have received a certificate signed by an authorized officer of Purchaser, dated the Closing Date, to the foregoing effect;

(b) Purchaser shall have performed and complied in all material respects with all obligations and agreements required by this Agreement to be performed or complied with by Purchaser on or prior to the Closing Date, and the Sellers shall have received a certificate signed by an authorized officer of Purchaser, dated the Closing Date, to the foregoing effect; and

(c) the Sale Order shall have been entered on or before the Closing Date.

9.3 Conditions Precedent to Obligations of Purchaser and the Sellers. The respective obligations of Purchaser and the Sellers to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by Purchaser and the Sellers in whole or in part to the extent permitted by applicable Law):

(a) there shall not be in effect any Order by a Governmental Body of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated hereby, nor shall there be any statute, rule, regulation, Order or other law promulgated, enacted, entered, enforced or deemed applicable to the Parties which makes the consummation of the transactions contemplated by this Agreement illegal, void or rescinded; and

(b) the Bankruptcy Court shall have entered the Sale Order and the Sale Order shall not have been stayed or vacated.

9.4 Frustration of Closing Conditions. Neither the Sellers nor Purchaser may rely on the failure of any condition set forth in Section 9.1, 9.2 or 9.3, as the case may be, if such failure was substantially caused by such Party's failure to comply with any provision of this Agreement.

ARTICLE X SURVIVAL

10.1 No Survival of Representations and Warranties. The Parties agree that the representations and warranties contained in this Agreement shall not survive the Closing hereunder, and none of the Parties shall have any Liability to each other after the Closing for any breach thereof; provided, however, that notwithstanding the foregoing: (i) the representations and warranties of Sellers set forth in Sections 5.1 and 5.2 (Organization; Authorization) shall survive the Closing for a period of twelve (12) months; (ii) the representations and warranties of Sellers set forth in Section 5.5 (Title to Purchased Assets) shall survive the Closing for a period of twelve (12) months; (iii) the Aircraft Representations shall survive the Closing for a period of twelve (12) months; (iv) any claim by Purchaser arising from actual fraud or willful misconduct by any Seller shall survive the Closing indefinitely; and (v) any claim by any Seller arising from actual fraud or willful misconduct by Purchaser shall survive the Closing indefinitely. The Parties agree that the covenants contained in this Agreement to be performed prior to the Closing shall terminate at the Closing, and that the covenants contained in this Agreement to be performed in any part at or after the Closing shall survive the Closing hereunder for the duration of the contemplated performance in respect of such covenant, and each Party shall be liable to the other after the Closing for any breach thereof during such period.

ARTICLE XI TAXES

11.1 Transfer Taxes. Purchaser shall be responsible for any sales, use, stamp, documentary stamp, filing, recording, transfer or similar fees or Taxes or governmental charges (including any interest, fine, penalty, additions to Tax or additional amount thereon) payable in connection with the transactions contemplated by this Agreement solely to the extent not exempt in accordance with Section 1146 of the Bankruptcy Code ("Transfer Taxes"). To the extent any Transfer Taxes are required to be collected and remitted by Sellers under applicable law, Sellers or Escrow Agent shall collect and remit such Transfer Taxes on behalf of Purchaser.

11.2 Purchase Price Allocation.

(a) As promptly as reasonably practicable, but in any event within thirty (30) days following the Closing, Purchaser shall prepare and deliver to the Sellers a proposed allocation of the Purchase Price (including the Assumed Liabilities properly included therein) among the Purchased Assets in accordance with Section 1060 of the Code and Treasury Regulations thereunder (and any similar provision of state, local or foreign law, as applicable) (the “Proposed Allocation”). The Sellers shall have thirty (30) days (the “Review Period”) to review and object to the Proposed Allocation. On or prior to the last day of the Review Period, the Sellers may object to the Proposed Allocation by delivering to Purchaser a written statement setting forth the Sellers’ objections in reasonable detail, indicating each disputed item or amount and the basis for Sellers’ disagreement therewith (the “Allocation Dispute Notice”). If the Sellers fail to deliver the Allocation Dispute Notice before the expiration of the Review Period, the Proposed Allocation shall be deemed to have been accepted by the Sellers and become final and binding. If the Sellers deliver the Allocation Dispute Notice before the expiration of the Review Period, Purchaser and the Sellers shall negotiate in good faith to resolve any such objections within thirty (30) days (the “Resolution Period”) following the delivery of the Allocation Dispute Notice, and if resolution of such dispute is reached, the agreed upon allocation shall become final and binding. If Purchaser and the Sellers are unable to completely resolve any such objections within thirty (30) days, the unresolved issues (and only the unresolved issues) (the “Allocation Dispute”) shall promptly be submitted for resolution to Armanino, Citrin Cooperman, or Riveron, or, if none of them are available, a recognizable, reputable and impartial certified public accounting firm that is mutually acceptable to Purchaser and the Sellers (the “Neutral Firm”). The Neutral Firm shall be instructed to resolve any outstanding Allocation Dispute; provided, that, the Neutral Firm’s determination of any amount subject to the Allocation Dispute shall be (x) no less than the lesser of the amounts claimed by Purchaser and the Sellers, respectively, or (y) no greater than the greater of the amounts claimed by Purchaser and the Sellers, respectively. The Parties shall instruct the Neutral Firm to render its determination with respect to the entire Allocation Dispute within thirty (30) days of the referral of the Allocation Dispute thereto, and the determination of the Neutral Firm shall be final and binding upon the Parties for all purposes of this Agreement. The fees and expenses of the Neutral Firm shall be borne by Purchaser. The final and binding allocation determined hereunder is hereinafter referred to as the “Final Allocation.”

(b) The Sellers and Purchaser agree to cooperate with each other in preparing IRS Form 8594 (including any subsequent adjustments required thereto) in a manner consistent with such Final Allocation, and to furnish the other with a copy of such form prepared in draft form within a reasonable period before its filing due date. If such Final Allocation is disputed by any Tax Authority or other Governmental Body, Purchaser or any Seller receiving notice of such dispute will promptly notify the other Party and the Parties will use their reasonable best efforts to sustain the Final Allocation. Neither Purchaser nor the Sellers shall take any position (including in any Tax Returns, reports, audits or otherwise) that is inconsistent with the Final Allocation, unless otherwise required pursuant to a final determination by a court of competent jurisdiction or pursuant to a closing agreement with the IRS entered into pursuant to Section 7121 of the Code. The Final Allocation determined in connection with this Section 11.2 shall be utilized for Tax reporting purposes only. For the avoidance of doubt, such allocation shall not be binding upon any Party for purposes other than Tax reporting or used as evidence, or for any other purpose, in connection with any dispute regarding valuation.

11.3 Income Tax Treatment. The Sellers and Purchaser will treat the transactions contemplated hereunder as taxable sales of assets for all federal, state and local Income Tax purposes.

11.4 Cooperation. The Sellers, on the one hand, and Purchaser, on the other hand, will provide each other with such cooperation and information as either of them may reasonably request of the other in connection with filing any Tax Return, amended Tax Return or claim for refund, determining a Liability

for Taxes or a right to a refund of Taxes, or participating in or conducting any audit or other proceeding in respect of Taxes.

11.5 Audits, Claims and Proceedings. The Sellers shall have the right, but not the obligation, to control the conduct of the defense of any audit, claim, proceeding, investigation, or other controversy relating to Excluded Taxes (each, a “Tax Claim”).

ARTICLE XII MISCELLANEOUS

12.1 Expenses. Except as otherwise provided in this Agreement and whether or not the transactions contemplated hereby are consummated, each of Sellers and Purchaser shall bear their own respective expenses (including all compensation and expenses of counsel, financial advisors, consultants, actuaries and independent accountants) incurred in connection with the negotiation and execution of this Agreement and the consummation of the transactions contemplated hereby and thereby.

12.2 Submission to Jurisdiction; Consent to Service of Process.

(a) Without limiting any Party’s right to appeal any Order of the Bankruptcy Court, (i) the Bankruptcy Court shall retain exclusive jurisdiction to interpret and/or enforce the terms of this Agreement and to decide any claims or disputes which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby, and (ii) any and all proceedings related to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court, including to the entry by the Bankruptcy Court of Final Orders in any such proceedings, and shall receive notices at such locations as indicated in Section 12.6 hereof; provided, however, that if the Bankruptcy Cases have been closed, the Parties agree to unconditionally and irrevocably submit to the exclusive jurisdiction of the United States District Court for the District of Delaware or any appellate court from any thereof, for the resolution of any such claim or dispute. The Parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the Parties agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the Parties hereby consents to process being served by any Party in any suit, action or proceeding by delivery of a copy thereof in accordance with the provisions of Section 12.6.

12.3 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, MATTER OR PROCEEDING REGARDING THIS AGREEMENT OR ANY PROVISION HEREOF.

12.4 Entire Agreement; Amendments and Waivers. This Agreement (including the schedules and exhibits hereto) represents the entire understanding and agreement among the Parties with respect to the subject matter hereof. This Agreement can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the Party against whom enforcement of any such amendment, supplement, modification or waiver is sought. No action taken pursuant to this Agreement, including without limitation, any investigation by or on behalf of any Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise,

and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law.

12.5 Governing Law.

(a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH FEDERAL BANKRUPTCY LAW, TO THE EXTENT APPLICABLE, AND, WHERE STATE LAW IS IMPLICATED, THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO THE CHOICE OF LAW PRINCIPLES THEREOF, INCLUDING AS TO MATTERS OF CONSTRUCTION, VALIDITY, AND PERFORMANCE.

(b) THE SELLERS AND PURCHASER AGREE THAT THE BANKRUPTCY COURT SHALL HAVE EXCLUSIVE JURISDICTION OVER ALL DISPUTES AND OTHER MATTERS RELATING TO (i) THE INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT OR ANY ANCILLARY DOCUMENT EXECUTED PURSUANT TO THIS AGREEMENT; OR (ii) THE PURCHASED ASSETS AND ASSUMED LIABILITIES ASSUMED PURSUANT TO OR ARISING OUT OF THIS AGREEMENT OR ANY ANCILLARY DOCUMENT EXECUTED PURSUANT TO THIS AGREEMENT, AND PURCHASER EXPRESSLY CONSENTS TO AND AGREES NOT TO CONTEST SUCH EXCLUSIVE JURISDICTION.

12.6 Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given (i) when delivered personally by hand (with written confirmation of receipt), (ii) when sent by facsimile or electronic mail (with written confirmation of transmission) or (iii) one Business Day following the day sent by overnight courier (with written confirmation of receipt), in each case at the following addresses and facsimile numbers (or to such other address or facsimile number as a Party may have specified by notice given to the other Party pursuant to this provision):

If to the Sellers, to:

FLOAT Alaska LLC
101 W Mission Blvd, #110-201
Pomona, CA 91766
Attention: Tom Hsieh
E-mail: t@np.com

With a copy (which shall not constitute notice) to:

Saul Ewing LLP
1888 Century Park East, Suite 1500
Los Angeles, CA 90067
Attention: Zev Shechtman and Paige Topper
E-mail: zev.shechtman@saul.com and paige.topper@saul.com

If to Purchaser, to:

AMTRA Aero Component Solutions, LLC
401 S. Boston Ave., Suite 2850
Tulsa, OK 74103
Attention: Dave Gantner, President
dave@aacs.aero

12.7 Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any Law or public policy, all other terms or provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

12.8 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third-party beneficiary rights in any Person or entity not a Party except as provided below. No assignment of this Agreement or of any rights or obligations hereunder may be made by either the Sellers or Purchaser (by operation of law or otherwise) without the prior written consent of the other Parties and any attempted assignment without the required consents shall be void and without effect. No assignment of any obligations hereunder shall relieve the Parties of any such obligations. Upon any such permitted assignment, the references in this Agreement to any such permitted assignor shall apply to any such permitted assignee unless the context otherwise requires. Notwithstanding the foregoing, Purchaser may, without the prior written consent of the Sellers, assign this Agreement or any of its rights hereunder to one or more Affiliates of Purchaser; provided that (i) Purchaser shall remain jointly and severally liable for all of its obligations under this Agreement notwithstanding any such assignment, and (ii) such assignment shall not delay or otherwise adversely affect the Closing.

12.9 Release. Effective as of the Closing, Purchaser and its Affiliates hereby irrevocably release and forever discharge the Sellers, their Affiliates, their respective successors and assigns and all officers, directors, partners, members, shareholders, employees, agents, and legal counsel of each of them (collectively, the “Seller Released Parties”) from any and all Liabilities, actions, rights of action, contracts, indebtedness, obligations, claims, causes of action, suits, damages, demands, costs expenses and attorneys’ fees whatsoever, of every kind and nature, known or unknown, disclosed or undisclosed, accrued or unaccrued, existing at any time, in all circumstances, that Purchaser or its Affiliates and all such Persons’ respective successors and assigns, had, have or may have in the future against any of the Seller Released Parties; provided, however, that the foregoing shall not release any Seller of its obligations under this Agreement, including, but not limited to any claims arising under this Agreement from (i) any fraud or willful misconduct by any Seller or any Non-Recourse Party; (ii) any breach by any Seller of any covenant or obligation that survives the Closing under this Agreement; (iii) any Lien on any Purchased Asset that exists following the Closing Date and was not disclosed in the Sale Order or otherwise to Purchaser prior to Closing; or (iv) any failure by any Seller to deliver any Purchased Asset specifically identified in Section 2.1 of this Agreement. Without limiting the generality of the foregoing, Purchaser and its Affiliates waive any and all rights or benefits that he, she or it may now have, or in the future may have, under any Law of any jurisdiction relating to the release of unknown claims against the Seller Released Parties, including, without limitation, Section 1542 of the California Civil Code, which provides that:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.”

12.10 Non-Recourse. The Parties acknowledge that (i) no direct or indirect equity holder or lender of any Seller, (ii) no member of any board of managers or special committee of any Seller or any Affiliate of any Seller and (iii) no past, present or future director, officer, committee member, employee,

incorporator, member, partner or direct or indirect equity holder or lender of any Seller (such Persons described in clauses (i)-(iii) above, the “Non-Recourse Parties”) is a Party to this Agreement or any Seller Document. The Parties further acknowledge that none of the Non-Recourse Parties, whether individually or collectively, shall have any Liability whatsoever of any kind or description for any obligations or Liabilities of any Seller under this Agreement or any Seller Document or for any claim based on, in respect of, or by reason of, the transactions contemplated hereby or thereby. Accordingly, the Parties hereby agree that in the event (a) there is any alleged breach or alleged default or breach or default by any Party under this Agreement or any of the Seller Documents or (b) any Party has or may have any claim arising from or relating to the terms of this Agreement or any Seller Document, no Party shall, or shall have any right to, commence any proceedings or otherwise seek to impose any Liability or obligation whatsoever of any kind or description on or against the Non-Recourse Parties, whether collectively or individually, by reason of such alleged breach, default or claim; provided, however, that notwithstanding the foregoing, no Non-Recourse Party shall be protected by this Section 12.10 with respect to any claim arising directly from such Non-Recourse Party’s own fraud or willful misconduct.

12.11 Counterparts; Electronic Signatures. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by electronic means (such as by facsimile or .PDF) will be effective as delivery of a manually executed counterpart to this Agreement.

12.12 No Interpretation Against Drafter. This Agreement is the product of negotiations among the Parties, each of which is represented by legal counsel, and any rules of construction relating to interpretation against the drafter of an agreement shall not apply to this Agreement and are expressly waived by each Party.

12.13 Appointment of Sellers’ Representative. Each Seller does hereby irrevocably appoint Tom Hsieh representative of such Seller as its true and lawful attorney-in-fact and agent (the “Sellers’ Representative”), with full power of substitution or re-substitution, to act solely and exclusivity on behalf of such Seller with respect to any matters relating to this Agreement and any related agreements. Purchaser shall, to the extent it elects to rely on such actions, if any, taken or authorized by the Sellers’ Representative, be entitled to rely on all such actions as being the binding acts of all Sellers.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first written above.

SELLERS:

NEW PACIFIC AIRLINES, INC.

By: _____
Name: Tom Hsieh
Title: President and CEO

FLOAT ALASKA LLC

By: _____
Name: Tom Hsieh
Title: Manager

FLOAT ALASKA HOLDINGS LLC

By: _____
Name: Tom Hsieh
Title: Manager

FLYCOIN, INC.

By: _____
Name: Tom Hsieh
Title: President and CEO

FLOAT ALASKA IP LLC

By: _____
Name: Tom Hsieh
Title: Manager

CORVUS ALASKA HOLDINGS INC.

By: _____
Name: Tom Hsieh
Title: President and CEO

FLOAT SHUTTLE INC.

By: _____

Name: Tom

Title: President and CEO

Hsieh

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first written above.

PURCHASER:

**AMTRA AERO COMPONENT SOLUTIONS,
LLC**

By: _____

Name: Dave Gantner

Title: President

[SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT]

**EXHIBITS AND SCHEDULES ARE
INTENTIONALLY OMITTED**

EXHIBIT 3

Jones Holding LLC Asset Purchase Agreement

ASSET PURCHASE AGREEMENT

AMONG

FLOAT ALASKA LLC AND NEW PACIFIC AIRLINES, INC.

AND

JONES HOLDING LLC

DATED AS OF MARCH 24, 2026

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EXHIBITS

- A Aleutian Shares
- B Form of Membership Interest Power

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT, dated as of March 20, 2026 (as amended, supplemented, amended and restated or otherwise modified from time to time, this “Agreement”), by and among FLOAT Alaska LLC, a Delaware limited liability company (“Float Alaska”), New Pacific Airlines, Inc., a Delaware corporation (“NPA” and together with Float Alaska, collectively, the “Sellers” or the “Company” and each, individually, a “Seller”), and Jones Holding LLC (the “Purchaser”).

RECITALS

WHEREAS, Float Alaska, NPA and their debtor-affiliates, Corvus Alaska Holdings Inc., FLOAT Alaska Holdings LLC, FLOAT Alaska IP LLC, FlyCoin, Inc. and FLOAT Shuttle Inc. (collectively with Float Alaska and NPA, the “Debtors”), filed voluntary petitions for relief under Title 11 of the United States Code, 11 U.S.C. § 101 et seq. (as amended, the “Bankruptcy Code”), on January 26, 2026 (the “Petition Date”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) (such cases, collectively, the “Bankruptcy Cases”);

WHEREAS, subject to the terms and conditions hereof, the Sellers desire to sell, transfer and assign to Purchaser, and Purchaser desires to purchase, acquire and assume from the Sellers, certain specified assets and certain specified Liabilities of the Company, all in the manner and subject to the terms and conditions set forth in this Agreement and in accordance with Sections 105, 363, 365, 1123, as applicable, and other applicable provisions of the Bankruptcy Code;

WHEREAS, the disinterested board of directors, board of managers, managing member or other applicable governing body of each Seller has determined that a sale of the assets of such Seller is necessary to maximize value and it is advisable and in the best interests of their respective estates and the beneficiaries of such estates to consummate the transactions provided for herein and has approved this Agreement;

WHEREAS, an authorized representative of Purchaser has approved this Agreement;

WHEREAS, the transactions contemplated by this Agreement are subject to the approval of the Bankruptcy Court and will be consummated only pursuant to the Bidding Procedures (as defined below) and, if Purchaser is the Successful Bidder, the Sale Order (as defined below) to be entered by the Bankruptcy Court in the Bankruptcy Cases; and

WHEREAS, certain terms used in this Agreement are defined in Section 1.1.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter contained, the Parties hereby agree as follows:

AGREEMENT

ARTICLE I DEFINITIONS

1.1 Certain Definitions. For purposes of this Agreement, the following terms shall have the meanings specified in this Section 1.1:

“Affiliate” means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person, and the term “control” (including the terms “controlled by” and “under common control with”) means the

possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

“Aleutian Consent” means a consent and acknowledgement, in form and substance reasonably satisfactory to Purchaser, executed by Aleutian Airways, each of the members of Aleutian Airways (to the extent required), and Wexford Capital LP (in its capacity as manager of Aleutian Airways), consenting to and approving the transfer of the Aleutian Shares to Purchaser and the admission of Purchaser as a member of Aleutian Airways.

“Aleutian Airways” means Aleutian Airways LLC, a Delaware limited liability company.

“Aleutian LLCA” means the Amended and Restated Limited Liability Company Agreement of Aleutian Airways dated October 21, 2024 (as amended, restated, supplemented or modified from time to time).

“Agreement” has the meaning set forth in the Preamble hereto.

“Allocation Dispute” has the meaning set forth in Section 11.2(a).

“Allocation Dispute Notice” has the meaning set forth in Section 11.2(a).

“Alternative Transaction” means a sale of all or substantially all of the Purchased Assets to a Person or Persons other than Purchaser or an Affiliate of Purchaser pursuant to the Auction.

“Ancillary Agreements” means any other agreement, document or instrument that any Seller or Purchaser, as applicable, enters into in connection with the consummation of the transactions contemplated hereby (including the Seller Documents and the Purchaser Documents).

“Assumed Liabilities” has the meaning set forth in Section 2.3.

“Auction” shall mean the auction as contemplated by the Bidding Procedures.

“Avoidance Actions” means all rights, lawsuits, claims, rights of recovery, objections, causes of action, avoidance actions and other similar rights of any Seller arising under Chapter 5 of the Bankruptcy Code (whether or not asserted as of the Closing Date) and all proceeds thereof.

“Backup Bidder” has the meaning set forth in the Bidding Procedures.

“Bankruptcy Cases” has the meaning set forth in the Recitals hereto.

“Bankruptcy Code” has the meaning set forth in the Recitals hereto.

“Bankruptcy Court” has the meaning set forth in the Recitals hereto.

“Bidding Procedures” means the bidding procedures approved by the Bankruptcy Court pursuant to the *Order (I) Scheduling a Hearing to Consider Approval of the Sale or Sales of Substantially All Assets and the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (II) Approving Certain Bidding Procedures, Assumption and Assignment Procedures, and the Form and Manner of Notice Thereof, (III) Establishing Procedures in Connection with the Selection and Protections Afforded to Any Stalking Horse Purchasers, and (IV) Granting Related Relief* entered on February 25, 2026 at docket number 124 in the Bankruptcy Cases.

“Business” refers to the ordinary course business of the Company.

“Business Day” means any day of the year other than a Saturday, Sunday or a day on which national banking institutions in Los Angeles, California are required or authorized to close.

“Closing” has the meaning set forth in Section 4.1.

“Closing Date” has the meaning set forth in Section 4.1.

“Code” means the Internal Revenue Code of 1986, as amended.

“Company” has the meaning set forth in the Preamble hereto.

“Confirmation Order” means an Order or Orders of the Bankruptcy Court confirming a Chapter 11 plan of reorganization of one or more of the Sellers under Section 1129 of the Bankruptcy Code.

“Consent” means any consent, waiver, approval, Order or authorization of, or registration, declaration or filing with or notice to, any Governmental Body or other Person.

“Contract” means any contract, indenture, note, bond, lease, personal property lease, real property lease or other lease, license, purchase or sale order, warranties, commitments, or other written or oral agreement.

“Customer and Utility Deposits” has the meaning set forth in Section 2.2(b).

“DIP Credit Agreement” means the Senior Secured Super-Priority Debtor-in-Possession Loan and Security Agreement, dated as of January 26, 2026 (as amended, restated, supplemented, or otherwise modified from time to time) by and among the Debtors, Jones Holding LLC, and non-Debtor Float Alaska Real Estate LLC.

“DIP Facility” means the senior secured superpriority postpetition financing provided to the Debtors under the DIP Order and DIP Credit Agreement.

“DIP Order” means, collectively: (a) the Interim DIP Order; (b) the Final DIP Order; and (c) any other supplemental, interim or final order entered by the Bankruptcy Court in respect of the post-petition financing that is the subject of the Interim DIP Order and/or the Final DIP Order.

“Distributions” means the declaration or (without duplication) payment of any distributions or dividends (in cash, property or obligations) on, or other payments on account of, or the setting apart of money for a sinking or other analogous fund for, or the purchase, repurchase, redemption, retirement or other acquisition of, any Equity Interests of any person or entity or of any warrants, options or other rights to acquire the same (or to make any payments to any person or entity, such as “phantom membership” or “phantom stock” payments or similar payments, where the amount is calculated with reference to the fair market or equity value of any person or entity), but excluding distributions or dividends payable by a person or entity solely in common membership interests or common shares of Equity Interests of such entity.

“Employee Benefit Plans” means all “employee benefit plans,” as defined in Section 3(3) of ERISA, and all other employee benefit arrangements or payroll practices, including, without limitation, bonus plans, consulting or other compensation agreements, incentive, equity or equity-based compensation, or deferred compensation arrangements, stock purchase, severance pay, sick leave, vacation pay, salary continuation, disability, hospitalization, medical insurance, life insurance, scholarship programs maintained

by the Sellers or to which any Seller contributed or is obligated to contribute thereunder for current or former employees of the Sellers or under which any Seller has any Liability.

“Equity Interests” means, with respect to any Person, (i) capital stock of, partnership interests, membership interests or other equity interests in, such Person, (ii) securities or other rights exercisable, convertible into or exchangeable for shares of capital stock, partnership interests, membership interests, voting securities or other equity interests in such Person and (iii) options, warrants, calls, commitments or other rights to acquire any of the foregoing described in clauses (i) and (ii), whether fixed or contingent, matured or unmatured, contractual, legal, equitable or otherwise.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“Excluded Assets” has the meaning set forth in Section 2.2.

“Excluded Liabilities” has the meaning set forth in Section 2.4.

“Excluded Matter” has the meaning set forth in the definition of “Material Adverse Effect.”

“Excluded Taxes” [means all Taxes of Sellers for any period, all Taxes attributable to the Purchased Assets with respect to any period on or prior to the Closing (including the allocable share of items of income or gain attributable to the Aleutian Shares for the period prior to the Closing based on the “closing of the books” method as described in Section 706(d)(1) of the Code), and all Taxes for which Purchaser becomes liable pursuant to Treasury Regulation Section 1.1502-6 or any similar state, local, or foreign law or as a transferee or successor, by contract (including any tax sharing, tax indemnity or tax allocation agreement or any other express or implied agreement to indemnify any other Person), or otherwise; and for the purpose of avoiding any doubts, the Transfer Taxes shall be treated as Excluded Taxes.]

“Final DIP Order” means the Bankruptcy Court’s *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, and (VI) Granting Related Relief* entered on February 25, 2026 at docket number 123 in the Bankruptcy Cases.

“Final Order” means an Order, judgment or other decree of the Bankruptcy Court or any other court or judicial body with proper jurisdiction, as the case may be, which is in full force and effect, as to which no appeal is pending and which has not been, and is not subject to being, reversed, stayed, modified or amended; provided, however, that any potential for modification or amendment pursuant to Federal Rules of Bankruptcy Procedure 9023 and/or 9024 shall not be considered in determining whether an Order is a Final Order.

“GAAP” means generally accepted accounting principles in the United States as of the date hereof.

“Governmental Body” means any government or governmental or regulatory body thereof, or political subdivision thereof, whether foreign, federal, state, regional or local, or any agency, instrumentality or authority thereof, or any court or arbitrator (public or private).

“Indebtedness” of any Person means, without duplication, (i) the principal, interest and premium (if any) in respect of (A) indebtedness of such Person for money borrowed and (B) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable; (ii) all obligations of such Person under leases required to be capitalized in accordance with GAAP; (iii) all obligations of such Person for the reimbursement of any obligor on any letter of credit,

banker's acceptance or similar credit transaction; (iv) all obligations of the type referred to in clauses (i) through (iii) of any Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations; and (v) all obligations of the type referred to in clauses (i) through (iv) of other Persons secured by any Lien on any property or asset of such Person (whether or not such obligation is assumed by such Person).

"Interim DIP Order" means the Bankruptcy Court's *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* entered on January 28, 2026 at docket number 30.

"IRS" means the Internal Revenue Service.

"Knowledge of the Sellers" means, as of the relevant date, the actual knowledge possessed by the Chief Executive Officer or President of the Sellers.

"Law" means any federal, state, or local law, statute, code, ordinance, rule or regulation.

"Legal Proceeding" means any claim, Liability, action, complaint, suit, citizen suit, litigation, arbitration, appeal, petition, demand, inquiry, hearing, proceeding, investigation or other dispute, whether civil, criminal, administrative or otherwise, at law or in equity, by or before any Governmental Body and any appeal from any of the foregoing; provided, that, the Bankruptcy Cases shall not be considered a "Legal Proceeding".

"Liability" means any debt, liability or obligation (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due), and including all costs and expenses relating thereto.

"Lien" means any claim, community or other marital property interest, condition, equitable interest, lien, option, encumbrance, pledge, mortgage, deed of trust, security interest, right of way, easement, encroachment, servitude, charge, encumbrance, or similar restriction.

"Material Adverse Effect" means any event, circumstance, development, change or effect (regardless of whether foreseeable at the time of the Parties' execution and delivery of this Agreement) that, individually or in that aggregate, has had or would reasonably be expected to have or result in a material adverse effect (a) on the Company, Purchased Assets and the Assumed Liabilities, taken as a whole, or the results of operations or conditions (financial or otherwise) of the Business or the Purchased Assets and the Assumed Liabilities, taken as a whole, in each case, other than an effect resulting from an Excluded Matter or (b) on the ability of the Sellers and the Purchaser to consummate the transactions contemplated by this Agreement. "Excluded Matter" means any one or more of the following, whether independently or in combination with any other of the following: (i) the effect of any change in the global, domestic or any foreign economy or business in general; (ii) the effect of any change that generally affects the industry or industries in which any Seller operates; (iii) in exchange rates, interest rates or securities, financial or capital markets in general; (iv) the effect of any change arising in connection with earthquakes, hurricanes, floods, other natural disasters, hostilities, national calamities, acts of war, acts of God, political conditions, sabotage or terrorism or military actions or any escalation or worsening of any such hostilities, national calamities, acts of war, acts of God, political conditions, sabotage or terrorism, military actions, epidemic, pandemic or other force majeure event existing or underway; (v) the effect of any changes in applicable Laws or Tax or accounting rules or GAAP or any change in the interpretation of the foregoing by any Governmental Body; (vi) any effect resulting from the public announcement or pendency of this Agreement, the identity

of Purchaser or Seller, compliance with terms of this Agreement, the taking of any action permitted to be taken hereunder or the transactions contemplated hereby, or the consummation of the transactions contemplated by this Agreement; in each case, including on relationships, contractual or otherwise, with customers, suppliers, vendors or employees; (vii) failure by the Sellers to meet any projections; (viii) any action by Purchaser or any of its Affiliates or the omission of an action that was required by this Agreement to be taken by Purchaser or any of its Affiliates; (ix) any action taken by the Sellers which is required by this Agreement or is taken at the request of Purchaser; or (x) any effect resulting from the filing or prosecution of the Bankruptcy Cases or any action taken by the Bankruptcy Court.

“Material Contracts” has the meaning set forth in Section 5.5(a).

“Neutral Firm” has the meaning set forth in Section 11.2(a).

“Non-Recourse Parties” has the meaning set forth in Section 12.9.

“Order” means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award of a Governmental Body.

“Ordinary Course of Business” means the ordinary course of business, subject, to the extent applicable to any action to be taken by any Seller on or following the date hereof, to any limitations applicable to such Seller arising as a result of the fact that it is a debtor-in-possession under the Bankruptcy Code and that it is operating under the supervision of the Bankruptcy Court, including actions taken by any Seller that are reasonable or prudent for such Seller to take in connection with events surrounding any earthquake, hurricane, flood, other natural disaster, hostility, national calamity, act of war, acts of God, political condition, sabotage or terrorism or military action or any escalation or worsening of any such hostility, national calamity, act of war, act of God, political condition, sabotage or terrorism, military action, epidemic, pandemic, public health emergency or other force majeure event.

“Party” means and refers to any signatory to this Agreement. Such parties are collectively referred to as the “Parties.”

“Permits” means any material approvals, authorizations, consents, registrations, licenses, permits or certificates issued by a Governmental Body, and all pending applications therefor and renewals thereof, or such as may be issued by a private organization and required by a Governmental Body or otherwise for the operation of the Business.

“Permitted Exceptions” means Liens created or expressly permitted under the Jones Loan Documents (as defined in the DIP Order), DIP Facility, the DIP Order, this Agreement or any Ancillary Agreement or arising from any action provided for under this Agreement or any Ancillary Agreement, or created by or through Purchaser.

“Person” means any individual, corporation, limited liability company, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Body or other entity.

“Petition Date” has the meaning set forth in the Recitals hereto.

“Proposed Allocation” has the meaning set forth in Section 11.2(a).

“Purchased Assets” has the meaning set forth in Section 2.1.

“Purchase Price” has the meaning set forth in Section 3.1(a).

“Purchaser” has the meaning set forth in the Preamble hereto.

“Purchaser Core Representations” has the meaning set forth in Section 9.2(a).

“Purchaser Documents” has the meaning set forth in Section 6.2.

“Receivables” means any and all accounts receivable, credit card receivables, notes and other amounts receivable by the Sellers from third parties, including customers, and the full benefit of all security for such accounts or rights to payment, including all trade accounts receivable representing amounts receivable in respect of goods shipped or products sold or services rendered, and any claim, remedy or other right related to any of the foregoing, arising on or before the Closing Date and primarily related to the Purchased Assets, in each case excluding any Tax refund, credit or reimbursement regardless of whether issued or paid to the Sellers by a Governmental Body or a third party.

“Resolution Period” has the meaning set forth in Section 11.2(a).

“Review Period” has the meaning set forth in Section 11.2(a).

“Sale Order” means, if Purchaser is the Successful Bidder, an Order or Orders of the Bankruptcy Court, including a Confirmation Order, if applicable, in form and substance reasonably acceptable to Purchaser and the Sellers approving this Agreement and all of the terms and conditions hereof, and approving and authorizing the Sellers to consummate the transactions contemplated hereby.

“Seller Contract” means any Contract to which a Seller is a party or by which a Seller is bound.

“Seller Documents” means any agreement, document, instrument or certificate contemplated by this Agreement or which has been or is to be executed by any Seller in connection with the consummation of the transactions contemplated by this Agreement.

“Sellers” has the meaning set forth in the Preamble hereto.

“Sellers Core Representations” has the meaning set forth in Section 9.1(a).

“Successful Bidder” has the meaning set forth in the Bidding Procedures.

“Tax Authority” means any federal, state, local or foreign government, or agency, instrumentality or employee thereof, charged with the administration of any law or regulation relating to Taxes.

“Tax Return” means all returns, declarations, reports, estimates, information returns and statements required to be filed in respect of any Taxes.

“Taxes” means (i) all federal, state, local or foreign taxes, charges or other assessments, including, without limitation, all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, environmental, social security, unemployment, excise, severance, stamp, occupation, property and estimated taxes whether computed on a separate or consolidated, unitary or combined basis or in any other manner, and (ii) all interest, penalties, fines, additions to tax or additional amounts, whether disputed or not, imposed by any Tax Authority in connection with any item described in clause (i).

“Termination Date” has the meaning set forth in Section 4.4(a).

“Transfer Taxes” has the meaning set forth in Section 11.1.

“Treasury Regulations” means the Income Tax regulations promulgated under the Code and effective as of the date hereof.

1.2 Other Definitional and Interpretive Matters. Unless otherwise expressly provided herein, for purposes of this Agreement, the following rules of interpretation shall apply:

(a) Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day.

(b) Dollars. Any reference in this Agreement to “\$” shall mean U.S. dollars.

(c) Exhibits/Schedules. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any matter or item disclosed on one Schedule shall be deemed to have been disclosed on each other Schedule. Any capitalized terms used in any Schedule or Exhibit but not otherwise defined therein shall be defined as set forth in this Agreement.

(d) Gender and Number. Any reference in this Agreement to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa.

(e) Headings. The provision of a Table of Contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any “Section” are to the corresponding Section of this Agreement unless otherwise specified.

(f) Herein. Words such as “herein,” “hereinafter,” “hereof,” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

(g) Including. The word “including” or any variation thereof means “including, without limitation,” and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

ARTICLE II

PURCHASE AND SALE OF ASSETS; ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Assets. Pursuant to Sections 105, 363, 365, and/or 1123 of the Bankruptcy Code and on the terms and subject to the conditions set forth in this Agreement, the Aleutian LLCA and (if Purchaser is the Successful Bidder) the Sale Order, at the Closing, Purchaser shall purchase, acquire and accept from the Sellers, and the Sellers shall sell, transfer, assign, convey and deliver, or cause to be sold, transferred, assigned, conveyed and delivered, to Purchaser all of the Sellers’ right, title and interest, in, to and under the Purchased Assets, on an “as is” and “where is” basis, free and clear of all Liens (except for Permitted Exceptions) to the extent set forth in the Sale Order. “Purchased Assets” shall mean, as of the Closing Date, all Sellers’ rights, title and interests in and to all the following property and assets:

(a) All Equity Interests held by each Seller in Aleutian Airways, whether certificated or uncertificated, including, the 2,698,279.06 total aggregate membership interests identified on Exhibit A hereto (the “Aleutian Shares”);

(b) all rights of the Sellers as holders of the Aleutian Shares (including under the Aleutian LLCA), including, without limitation, all voting rights and rights to cash and noncash Distributions and other distributions on account thereof ;

(c) All books and records in the Sellers’ possession related to the Aleutian Shares; and

(d) All Distributions, cash, instruments, products, accessions, rents, profits, income, interest, earnings, revenues, benefits, substitutions and replacements of and to, and other property from time to time received, , receivable or otherwise distributed or distributable to holders of the Aleutian Shares prior to or after the Closing in respect of or in exchange for any of the property described in clauses (a) through (c) above.

Notwithstanding the foregoing, the transfer of the Purchased Assets pursuant to this Agreement shall not include the assumption of any Liability related to the Business or any of the Purchased Assets unless Purchaser expressly assumes that Liability pursuant to Section 2.3.

2.2 Excluded Assets. Nothing herein contained shall be deemed to sell, transfer, assign or convey the Excluded Assets to Purchaser, and the Sellers shall retain all right, title and interest to, in and under the Excluded Assets. “Excluded Assets” shall mean each of the Sellers’ assets that is not a Purchased Asset, including:

(a) the Receivables;

(b) all customer deposits and security deposits for rent, electricity, telephone or other utilities of the Sellers on the Closing Date related to the Purchased Assets (the “Customer and Utility Deposits”);

(c) subject to Section 363(b)(1)(A) of the Bankruptcy Code (or similar provision in any Confirmation Order), all rights to the telephone and facsimile numbers and email addresses used by the Sellers, as well as rights to receive mail and other communications addressed to the Sellers (including mail and communications from customers, suppliers, distributors and agents), in each case to the extent related to the Purchased Assets;

(d) all Seller Contracts, including executory contracts under Section 365 of the Bankruptcy Code (including this Agreement and the Ancillary Agreements but excluding the Aleutian LLCA to the extent that such agreement is deemed an executory contract) including any accounts receivable and other rights arising out of or in connection with contract (including, without limitation, the Purchase Price under this Agreement);

(e) any (i) other books and records that the Sellers are required by Law or Contract to retain or that are necessary to retain including, without limitation, Tax Returns, financial statements, and corporate or other entity filings; (ii) legal entity, minute books, stock ledgers, corporate seals, taxpayer and other identification numbers, stock certificates and similar materials of the Sellers; and (iii) documents primarily relating to the Excluded Assets or Excluded Liabilities or proposals to acquire the Purchased Assets or the Company by Persons other than Purchaser or primarily relating to any employees of the Sellers;

- (f) all cash, cash equivalents, securities and negotiable instruments of the Sellers;
- (g) all Avoidance Actions;
- (h) the Equity Interests or other ownership interest in the Sellers (except to the extent that any Equity Interests are expressly listed in Purchased Assets in Section 2.1);
- (i) all directors and officers liability insurance policies owned by any Seller (in each case of the foregoing, including any tail policies or coverage thereon), together with all rights, claims, demands, proceedings, credits, causes of action or rights of set off thereunder;
- (j) professional retainers paid by any Seller to its advisors or representatives in connection with the Bankruptcy Cases and the transactions contemplated herein;
- (k) the portion of any deposits and prepaid charges and expenses of the Sellers primarily related to any Excluded Asset or Excluded Liability, including, without limitation, (i) security deposits with third party suppliers, vendors, service providers or landlords, and lease and rental payments, (ii) rebates, (iii) tenant reimbursements, (iv) prepaid Taxes (including ad valorem Taxes, personal property Taxes and real estate Taxes), and (v) pre-payments;
- (l) any claim, right or interest of any Seller in or to any refund, rebate, abatement or recovery of any Taxes, together with interest thereon and any refund of any penalties in respect thereof;
- (m) all available claims, rights, or interests of any Seller in or against any third-party available to or being pursued by any Seller as of the Closing whether known or unknown, including any claims arising under any warranty or insurance policy held Seller, or by way of counterclaim or otherwise;
- (n) all Permits held by any Seller that are not expressly listed in Purchased Assets in Section 2.1;
- (o) all other assets listed on Schedule 2.2(o);
- (p) all assets under, funding, or related to any Employee Benefit Plan;
- (q) Customer, credit card, or personally identifiable information;
- (r) all claims or causes of action that relate primarily to any Excluded Asset or Excluded Liability;
- (s) any other assets of the Sellers that are not lawfully transferable.

2.3 Assumption of Liabilities. Purchaser shall assume no Liability or obligation of the Sellers, or of any predecessor or any Affiliate of any of the Sellers, except the Liabilities and obligations expressly set forth in this Section 2.3 (collectively, the “Assumed Liabilities”), which Purchaser or its permitted assignee, as the case may be, shall on the terms and subject to the conditions of this Agreement, assume at the Closing, and thereafter pay, perform and discharge in accordance with their respective terms, subject to all defenses or counterclaims with respect thereto:

- (a) except as otherwise provided in this Agreement, all Liabilities with respect to the Purchased Assets arising on and after the Closing Date;

(b) all Liabilities relating to amounts required to be paid by, or other obligations of, Purchaser hereunder or under any Ancillary Agreement.

2.4 Excluded Liabilities. Except as specifically set forth in Section 2.3, Purchaser will not assume or be liable for any Liabilities or other obligations of the Sellers, or any predecessor or Affiliate of the Sellers, of any nature whatsoever, whether presently in existence or arising hereafter, known or unknown, disputed or undisputed, contingent or non-contingent, liquidated or unliquidated or otherwise (other than the Assumed Liabilities), including without limitation the following (other than the Assumed Liabilities) (collectively, the “Excluded Liabilities”):

- (a) all Liabilities primarily related to or arising out of the Excluded Assets;
- (b) any Liability primarily under or relating to any Employee Benefit Plan;
- (c) all Indebtedness of any Seller;
- (d) all obligations and Liabilities of the Sellers primarily related to the right to or issuance of any capital stock or other Equity Interest of any Seller, including any stock options or warrants;
- (e) except as expressly stated otherwise in this Agreement, any obligation or Liability of the Sellers arising or incurred in connection with the negotiation, preparation, investigation and performance of this Agreement or any Ancillary Agreement and the transactions contemplated hereby and thereby, including, without limitation, fees and expenses of counsel, accountants, consultants, advisers and others;
- (f) any claim (as defined in the Bankruptcy Code) arising prior to Closing and not expressly assumed pursuant to this Agreement;
- (g) all Excluded Taxes; and
- (h) any other Liabilities of the Sellers not expressly assumed by Purchaser pursuant to Section 2.3 above.

2.5 Bulk Sales Laws. Notwithstanding any other provision in this Agreement, Purchaser hereby waives compliance by the Sellers with the requirements and provisions of any “bulk-transfer” and similar Laws of any jurisdiction that may otherwise be applicable with respect to the sale and transfer of any or all of the Purchased Assets to Purchaser.

ARTICLE III

CONSIDERATION

3.1 Purchase Price. The aggregate consideration for the sale, transfer and delivery of the Purchased Assets (the “Purchase Price”) shall consist of the following: (a) a credit bid of \$7,179,866.20 (the “Credit Bid”), inclusive of (i) \$5,380,212.29 in Prepetition Lender Secured Obligations (as defined in the Final DIP Order) arising from the Jones Prepetition Loans (as defined in the Final DIP Order) and (ii) \$1,797,476.08 in Roll Up Loans (as defined in the Final DIP Order), plus (ii) the assumption of the Assumed Liabilities, if any, by Purchaser.

ARTICLE IV

CLOSING AND TERMINATION

4.1 Closing Date. The closing of the purchase and sale of the Purchased Assets and the assumption of the Assumed Liabilities provided for in Article II hereof (the “Closing”) shall take place via electronic exchange of closing documents and signature pages on the date that is not more than five (5) Business Days after the satisfaction of the conditions set forth in Sections 9.1, 9.2 and 9.3 hereof (or the waiver of any condition by the Party entitled to waive that condition). Subject to the foregoing, the date on which the Closing shall be deemed effective by the Parties under this Agreement shall be the “Closing Date.” Unless otherwise agreed by the Parties in writing, the Closing shall be deemed effective and all right, title and interest of the Sellers to be acquired by Purchaser hereunder shall be considered to have passed to Purchaser as of 12:01 a.m. (Pacific time) on the Closing Date.

4.2 Deliveries by the Sellers. At the Closing, the Sellers shall deliver to Purchaser:

(a) evidence of the Aleutian Shares registered in the name of each Seller, duly endorsed by each Seller for transfer to Purchaser accompanied by a Membership Interest Power, in the form attached to this Agreement as Exhibit B, executed by each Seller;

(b) the officer’s certificates required to be delivered pursuant to Sections 9.1(a) and 9.1(b);

(c) a duly executed and completed IRS Form W-9 with respect to each Seller; and

(d) the duly executed Aleutian Consent.

4.3 Deliveries by Purchaser. At the Closing, Purchaser shall deliver to the Sellers:

(a) a customary partial payoff letter or other similar document acknowledging the satisfaction of the Credit Bid amount as consideration for the transfer of the Purchased Assets;

(b) the officer’s certificate required to be delivered pursuant to Sections 9.2(a) and 9.2(b); and

(c) evidence of Purchaser’s authority to purchase the Purchased Assets.

4.4 Termination of Agreement. This Agreement may be terminated prior to the Closing as follows:

(a) by Purchaser or the Sellers’ Representative, if the Closing shall not have occurred by the close of business April 30, 2026 (the “Termination Date”); provided, however, that nothing in the preceding clause shall diminish the representations of Purchaser in Section 6.6; provided, further, that if the Closing shall not have occurred on or before the Termination Date due to a breach of any of representations, warranties, covenants or agreements contained in this Agreement by Purchaser or the Sellers to an extent which would give the other Party a right not to close pursuant to Article IX, then the breaching Party may not terminate this Agreement pursuant to this Section 4.4(a);

(b) by mutual written consent of the Sellers’ Representative and Purchaser;

(c) by Purchaser, if there shall be a breach by the Sellers of any representation or warranty, or any covenant or agreement contained in this Agreement which would result in a failure of a condition set forth in Sections 9.1 or 9.3 (in each case, subject to the conditions in Section 9.4) and which breach cannot be cured or has not been cured by the earlier of (i) ten (10) Business Days after the giving of written notice by Purchaser to the Sellers of such breach and (ii) one (1) Business Day prior to the Termination Date; provided, however, that if Purchaser shall have committed a breach of any of representations, warranties, covenants or agreements contained in this Agreement to an extent which would give the Sellers the right not to close pursuant to Article IX, then it may not terminate this Agreement pursuant to this Section 4.4(c);

(d) by the Sellers' Representative, if there shall be a breach by Purchaser of (x) any representation or warranty, or (y) any covenant or agreement contained in this Agreement which would result in a failure of a condition set forth in Sections 9.2 or 9.3 (in each case, subject to the conditions in Section 9.4) and which breach cannot be cured or has not been cured by the earlier of (i) ten (10) Business Days after the giving of written notice by the Sellers to Purchaser of such breach and (ii) one (1) Business Day prior to the Termination Date; provided, however, that if the Sellers shall have committed a breach of any of representations, warranties, covenants or agreements contained in this Agreement to an extent which would give Purchaser the right not to close pursuant to Article IX, then they may not terminate this Agreement pursuant to this Section 4.4(d);

(e) by the Sellers' Representative or Purchaser if there shall be in effect, not subject to Section 363 or other provisions of the Bankruptcy Code that may otherwise render such Orders ineffective, a Final Order of a Governmental Body of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement, it being agreed that the Parties shall promptly appeal any adverse determination which is appealable (and pursue such appeal with reasonable diligence); and

(f) by Sellers' Representative, if the Sale Order with respect to the transactions contemplated by this Agreement has been entered and (i) Sellers have provided the Purchaser with written notice that they are prepared to consummate the Closing, (ii) the conditions to Closing in Sections 9.1 and 9.3 have been satisfied (or waived, to the extent permissible, by the Party entitled to the benefit of such condition), other than those conditions that by their nature can only be satisfied at Closing, and (iii) the Closing Date does not occur within five (5) Business Days after the satisfaction of the conditions set forth in Sections 9.1, 9.2, and 9.3 hereof (or the waiver of any condition by the Party entitled to waive that condition); provided, however, that if the Sellers shall have committed a breach of any of representations, warranties, covenants or agreements contained in this Agreement to an extent which would give Purchaser the right not to close pursuant to Article IX, then they may not terminate this Agreement pursuant to this Section 4.4(f); and

(g) by (i) Purchaser or the Sellers' Representative upon the consummation of an Alternative Transaction, or (ii) by Sellers, as may be required in connection with the discharge of their fiduciary duties in the Bankruptcy Cases.

4.5 Procedure Upon Termination. In the event of termination and abandonment by Purchaser or the Sellers, or both, pursuant to Section 4.4 hereof and except as set forth therein, written notice thereof shall forthwith be given to the other Party or Parties, and this Agreement shall terminate, and the purchase of the Purchased Assets hereunder shall be abandoned, without further action by Purchaser or the Sellers.

4.6 Effect of Termination. In the event that this Agreement is validly terminated pursuant to Section 4.4, (i) all further obligations of the Parties under this Agreement shall terminate, except that the

obligations in this Section 4.6 and Article XII shall survive, and (ii) each Party shall pay the fees, costs and expenses incurred by it in connection with this Agreement.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF SELLERS

5.1 Limitation on Sellers Warranties. Purchaser specifically acknowledges and agrees to the following with respect to the representations and warranties of the Sellers contained in this Article V:

(a) Purchaser will not have any recourse to any Seller or to any Non-Recourse Party in the event any of the representations and warranties made herein or deemed made are untrue. The remedy for a breach of such representations and warranties shall be Purchaser's option, under certain circumstances provided herein, not to close in accordance with and subject to the limitations in Sections 4.4, 9.1, and 9.3 hereof and, without limiting the foregoing, Purchaser shall have no remedy whatsoever for any such breach after the Closing.

(b) Purchaser has conducted its own Due Diligence investigations of the Company, the Purchased Assets and the Assumed Liabilities or has waived its right to conduct such Due Diligence.

(c) If information provided in any Section of the Schedules delivered by Sellers to Purchaser and made a part hereof is applicable to any other Sections, then such information shall be deemed to have been provided with respect to all such Sections to the extent that the relevance of any such information to any other Section is reasonably apparent from the text of such disclosure.

(d) Except as expressly provided, Sellers make no representations or warranties in this Article V with respect to the Excluded Assets or the Excluded Liabilities.

Except as otherwise disclosed to Purchaser in the Schedules hereto, the Sellers jointly and severally represent and warrant to Purchaser that the statements contained in this Article V are true and correct as of the date hereof and as of the Closing Date. Notwithstanding anything to the contrary in this Article V, nothing in this Article V shall modify, negate or impair the Purchaser's rights as DIP Lender or Prepetition Secured Lender under the DIP Documents.

5.2 Organization and Good Standing. Each Seller is a limited liability company or corporation duly organized, incorporated or formed, validly existing and in good standing under the Laws of the jurisdiction of its organization or formation and has all requisite corporate or limited liability company power and authority to own, lease and operate its properties and to carry on its Business as now conducted. Each Seller is duly qualified or authorized to do business in each jurisdiction in which the nature of the Business conducted by it or the character or location of the properties owned or leased by it requires such qualification or authorization, except where the failure to be so qualified, authorized or in good standing would not reasonably be expected to have a Material Adverse Effect.

5.3 Authorization of Agreement. Subject to entry by the Bankruptcy Court of the Sale Order in the Bankruptcy Case, the execution, delivery and performance by the Sellers of this Agreement and the consummation of the transactions contemplated by this Agreement are within each Seller's corporate or limited liability company powers and have been duly authorized by all necessary internal actions on the part of the Sellers. Subject to entry by the Bankruptcy Court of the Sale Order in the Bankruptcy Case, assuming due authorization, execution and delivery by Purchaser, this Agreement constitutes a valid and binding agreement of the Sellers that is enforceable in accordance with its terms, subject to applicable

bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

5.4 Conflicts; Consents of Third Parties.

(a) Except as set forth in this Section 5.4, none of the execution and delivery by any Seller of this Agreement or the Seller Documents, the consummation of the transactions contemplated hereby or thereby, or compliance by any Seller with any of the provisions hereof or thereof will result in the creation of any Lien (other than Permitted Exceptions) upon the Purchased Assets, or conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of payment, termination, modification, revocation, withdrawal, suspension, acceleration or cancellation under any provision of (i) the certificate of incorporation, bylaws, certificate of formation, limited liability company agreement, operating agreement or comparable organizational documents of any Seller; (ii) subject to entry of the Sale Order, any Contract or Permit to which any Seller is a party or by which any of the properties or assets of any Seller are bound; (iii) subject to entry of the Sale Order, any Order of any Governmental Body applicable to any Seller or any of the properties or assets of any Seller; or (iv) subject to entry of the Sale Order, any applicable Law, other than, in the case of clauses (ii), (iii) and (iv), such conflicts, violations, defaults, terminations, modifications, accelerations or cancellations that would not reasonably be expected to have a Material Adverse Effect.

(b) Subject to entry of the Sale Order, except for (i) consents, approvals or authorizations of, or declarations or filings with, the Bankruptcy Court, and (ii) the Aleutian Consent, there is no Contract binding upon the Sellers requiring a consent or other action by any Person as a result of the execution, delivery and performance of this Agreement.

5.5 Material Contracts.

(a) The following Seller Contracts that are currently in effect as of the date of this Agreement and deemed material by the Parties on account of any of the following (collectively, the "Material Contracts"):

- (i) the Aleutian LLCA; and
- (ii) the Asset and Membership Interest Purchase Agreement, effective as of October 21, 2024, by and among Via Acquisitions LLC, Aleutian, NPA, FLOAT Alaska Real Estate LLC, and FLOAT Alaska IP LLC and all related and ancillary agreements.

(b) The Sellers have delivered to Purchaser true and complete copies of such Material Contracts and any and all amendments, modifications, supplements, exhibits and restatements thereto and thereof in effect as of the date of this Agreement.

(c) Each Material Contract included in the Purchased Assets or the Assumed Liabilities is in full force and effect and is the valid and binding obligation of the Seller party thereto, and to the Knowledge of the Sellers, each other party thereto, and will continue to be so legal, valid, binding and enforceable and in full force and effect following the assignment of such Contract at the Closing or pursuant to other arrangements in accordance with this Agreement.

(d) Except as set forth on Schedule 5.5(d) and under the agreements evidencing the Sellers' Indebtedness for borrowed money, no Seller has received any notice of any material default or

event that with notice or lapse of time or both would constitute a material default by any Seller under any Material Contract.

5.6 Title to Purchased Assets. Subject to any Order of the Bankruptcy Court or any declarations or filings made by the Sellers with the Bankruptcy Court, Sellers have good and valid title to all of the Purchased Assets, and can sell same free and clear of all Liens except for Permitted Exceptions.

5.7 Ownership and Transfer of Aleutian Shares. Each Seller is the sole beneficial owner of the Aleutian Shares held by such Seller as set forth on Exhibit A. Each Seller has good and marketable title to its respective Aleutian Shares and the right and authority to transfer and sell such Aleutian Shares to Purchaser pursuant to this Agreement, subject to receipt of the Aleutian Consent and Article IX.

5.8 No Conflicts Relating to Aleutian Shares. Subject to receipt of the Aleutian Consent, the execution, delivery and performance of this Agreement by each Seller and the consummation of the transfer of the Aleutian Shares will not result in any violation or be in conflict with or constitute, with or without the passage of time and giving of notice, either a default under any provision of any instrument, judgment, Order, writ, decree or contract (including, without limitation, the Aleutian LLCA) or result in the creation of any Lien, charge or encumbrance upon the Aleutian Shares (other than Permitted Exceptions and restrictions under applicable securities laws).

5.9 Litigation. There are no Legal Proceedings pending or, to the Knowledge of the Sellers, threatened by or against any Seller before any Governmental Body that is reasonably likely to result in a Material Adverse Effect that relate to the Purchased Assets or otherwise likely to interfere with this transaction.

5.10 Financial Advisors. Except as set forth on Schedule 5.10, no Person has acted, directly or indirectly, as a broker, finder or financial advisor for any Seller in connection with the transactions contemplated by this Agreement and no Person is entitled to any fee or commission or like payment from the Sellers in respect thereof.

5.11 “AS IS” TRANSACTION. PURCHASER HEREBY ACKNOWLEDGES AND AGREES THAT, NOTWITHSTANDING THE REPRESENTATIONS AND WARRANTIES EXPRESSLY PROVIDED IN THIS Article V, THE CONSENT OF A PARTY TO THE CLOSING SHALL CONSTITUTE A WAIVER BY SUCH PARTY OF ANY CONDITIONS TO CLOSING NOT SATISFIED AS OF THE CLOSING DATE, AND PURCHASER FURTHER ACKNOWLEDGES THAT PURCHASER HAS CONDUCTED AN INDEPENDENT INSPECTION AND INVESTIGATION OF THE PHYSICAL CONDITION OF THE PURCHASED ASSETS AND ALL SUCH OTHER MATTERS RELATING TO OR AFFECTING THE PURCHASED ASSETS AS PURCHASER DEEMED NECESSARY OR APPROPRIATE AND THAT IN PROCEEDING WITH ITS ACQUISITION OF THE PURCHASED ASSETS, EXCEPT FOR ANY REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN Article V, PURCHASER IS DOING SO BASED SOLELY UPON SUCH INDEPENDENT INSPECTIONS AND INVESTIGATIONS. PURCHASER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY AND ALL ACTUAL OR POTENTIAL RIGHTS PURCHASER MIGHT HAVE REGARDING ANY FORM OF WARRANTY, EXPRESS OR IMPLIED OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE RELATING TO THE PROPERTY, ITS IMPROVEMENTS OR THE PROPERTY CONDITIONS. SUCH WAIVER BEING ABSOLUTE, COMPLETE, TOTAL AND UNLIMITED IN ANY WAY. ACCORDINGLY, UPON THE CLOSING DATE, PURCHASER WILL ACCEPT THE PURCHASED ASSETS AT THE CLOSING “AS IS,” “WHERE IS,” AND “WITH ALL FAULTS.”

5.12 No Material Adverse Effect. Since the date of the Agreement, there has not been any Material Adverse Effect, and no event has occurred or circumstance exists that would reasonably be expected to have a Material Adverse Effect.

5.13 No Other Representations or Warranties; Schedules. Except for the representations and warranties contained in this Article V (as modified by the Schedules hereto), no Seller nor any other Person makes any other express or implied representation or warranty with respect to any Seller, the Company, the Purchased Assets, the Assumed Liabilities or the transactions contemplated by this Agreement, and the Sellers disclaim any other representations or warranties, whether made by any Seller, any Affiliate of the Sellers or any of their respective officers, directors, employees, agents or representatives. Except for the representations and warranties contained in this Article V (as modified by the Schedules hereto), the Sellers (i) expressly disclaim and negate any representation or warranty, expressed or implied, at common law, by statute, or otherwise, relating to the condition of the Purchased Assets (including any implied or expressed warranty of merchantability or fitness for a particular purpose, or of conformity to models or samples of materials) and (ii) disclaim all Liability and responsibility for any representation, warranty, projection, forecast, statement, or information of any kind or description made, communicated, or furnished (orally or in writing) to Purchaser or its Affiliates or representatives (including any opinion, information, projection, marketing materials, confidential information memorandum or advice that may have been or may be provided to Purchaser by any director, officer, employee, agent, consultant, or representative of the Sellers or any of their Affiliates). The disclosure of any matter or item in any Schedule hereto shall not be deemed to constitute an acknowledgment that any such matter is required to be disclosed or is material or that such matter would result in a Material Adverse Effect.

5.14 DIP Lender Rights Preserved. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement (including this Article V) shall modify, negate or impair the Purchaser's rights as DIP Lender under the DIP Documents.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to the Sellers that:

6.1 Organization and Good Standing. Purchaser is a limited liability company duly organized, validly existing and in good standing under the Laws of Delaware and has all requisite power and authority to own, lease and operate its properties and to carry on its business as now conducted.

6.2 Authorization of Agreement. Purchaser has full power and authority to execute and deliver this Agreement and each other agreement, document, instrument or certificate contemplated by this Agreement or that has been or is to be executed by Purchaser in connection with the consummation of the transactions contemplated hereby and thereby (the "Purchaser Documents"), and to consummate the transactions contemplated hereby and thereby. Purchaser has provided to the Sellers documentary evidence demonstrating the foregoing. The execution, delivery and performance by Purchaser of this Agreement and each Purchaser Document have been duly authorized by all necessary action on behalf of Purchaser and no other action on the part of Purchaser is necessary to authorize the execution and delivery of this Agreement and the Purchaser Documents by Purchaser and the consummation of the transaction contemplated hereby and thereby by Purchaser. This Agreement has been, and each Purchaser Document will be at or prior to the Closing, duly executed and delivered by Purchaser and (assuming the due authorization, execution and delivery by the other Parties hereto and thereto) this Agreement constitutes, and each Purchaser Document when so executed and delivered will constitute, the legal, valid and binding obligations of Purchaser, enforceable against Purchaser in accordance with their respective terms, subject

to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

6.3 Conflicts; Consents of Third Parties.

(a) Except as set forth on Schedule 6.3(a), none of the execution and delivery by Purchaser of this Agreement or the Purchaser Documents, the consummation of the transactions contemplated hereby or thereby, or the compliance by Purchaser with any of the provisions hereof or thereof will conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination or cancellation under any provision of (i) the organizational documents of Purchaser, (ii) any Contract or Permit to which Purchaser is a party or by which Purchaser or its properties or assets are bound, (iii) any Order of any Governmental Body applicable to Purchaser or by which any of the properties or assets of Purchaser are bound or (iv) any applicable Law, other than, in the case of clauses (ii), (iii) and (iv), such conflicts, violations, defaults, terminations or cancellations that would not have a Material Adverse Effect on the ability of Purchaser to consummate the transactions contemplated by this Agreement.

(b) Except for the Aleutian Consent, no consent, waiver, approval, Order, Permit or authorization of, or declaration or filing with, or notification to, any Person or Governmental Body is required on the part of Purchaser in connection with the execution and delivery of this Agreement or Purchaser Documents, the compliance by Purchaser with any of the provisions hereof or thereof, the consummation of the transactions contemplated hereby or thereby or the taking by Purchaser of any other action contemplated hereby or thereby, or for Purchaser to conduct the Business, except where the failure of which to obtain or make would not have a Material Adverse Effect on the ability of Purchaser to consummate the transactions contemplated by this Agreement.

6.4 Litigation. There are no Legal Proceedings pending or, to the knowledge of Purchaser, threatened against Purchaser, or to which Purchaser is otherwise a party before any Governmental Body, expected to have a Material Adverse Effect on the ability of Purchaser to perform its obligations under this Agreement or to consummate the transactions contemplated hereby. Purchaser is not subject to any Order of any Governmental Body except to the extent the same would not reasonably be expected to have a Material Adverse Effect on the ability of Purchaser to perform its obligations under this Agreement or to consummate the transactions contemplated hereby.

6.5 Financial Advisors. Purchaser does not have any obligation to pay any broker, finder or financial advisor for Purchaser any fee or commission or like payment in connection with the transactions contemplated by this Agreement.

6.6 Financial Capability. Purchaser (i) at the Closing will have, sufficient funds available to pay any expenses incurred by Purchaser in connection with the transactions contemplated by this Agreement, (ii) at the Closing will have, the resources and capabilities (financial or otherwise) to perform its obligations hereunder, and (iii) has not incurred any obligation, commitment, restriction or Liability of any kind, which would impair or adversely affect such resources and capabilities.

6.7 Condition of the Business. Notwithstanding anything contained in this Agreement to the contrary, Purchaser acknowledges, understands and agrees that the Sellers are not making any representations or warranties whatsoever, express or implied, beyond those expressly given by the Sellers in Article V hereof (as modified by the Schedules hereto, as supplemented or amended), and Purchaser acknowledges and agrees that, except for the representations and warranties contained in Article V hereof

(as modified by the Schedules hereto, as supplemented or amended), the Purchased Assets and the Business are being transferred on a “where is” and, as to condition, “as is” basis. Any claims Purchaser may have for breach of representation or warranty shall be based solely on the representations and warranties of the Sellers set forth in Article V hereof (as modified by the Schedules hereto, as supplemented or amended). Purchaser further represents that no Seller nor any of their Affiliates nor any other Person has made any representation or warranty, express or implied, as to the accuracy or completeness of any information regarding the Sellers, the Business, the Purchased Assets, the Assumed Liabilities or the transactions contemplated by this Agreement not expressly set forth in this Agreement, and none of the Sellers, any of their Affiliates or any other Person will have or be subject to any Liability to Purchaser or any other Person resulting from the distribution to Purchaser or its representatives or Purchaser’s use of, any such information, including any confidential information memorandum distributed on behalf of the Sellers relating to the Business or any other publications or data room or Due Diligence information provided to Purchaser or its representatives, or any other document or information in any form provided to Purchaser or its representatives in connection with the sale of the Purchased Assets and the transactions contemplated hereby. Purchaser acknowledges that it is able to fend for itself, can bear the economic risk of its purchase of the Purchased Assets and assumption of the Assumed Liabilities, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of such purchase.

ARTICLE VII BANKRUPTCY COURT MATTERS

7.1 Competing Bids. This Agreement and the transactions contemplated hereby are subject to the Sellers’ right and ability to consider higher and/or otherwise better competing bids with respect to the Business and the Purchased Assets, pursuant to the Bidding Procedures. In accordance with the Bidding Procedures, the Sellers have the right to, and may cause their representatives and Affiliates to, (a) initiate contact with any Person (in addition to Purchaser and its Affiliates and representatives) in connection with any sale or other disposition of the Purchased Assets; (b) respond to any request for information or Due Diligence inquiry, or make management available for such purposes, to any such Person; and (c) furnish any information with respect to, or assist or participate in, or facilitate in any other manner, any effort or attempt by any Person to do or seek to do any of the foregoing. For the avoidance of doubt, the Sellers shall be entitled to take such actions as may be required in connection with the discharge of their fiduciary duties in the Bankruptcy Cases (including soliciting higher or better offers for the Purchased Assets).

7.2 Bankruptcy Court Filings. The Sellers shall use commercially reasonable efforts to make any filings, take all actions and obtain any and all relief from the Bankruptcy Court that is necessary or appropriate to consummate the transactions contemplated by this Agreement. Purchaser agrees that it will promptly take such actions as are reasonably requested by the Sellers to assist in obtaining entry of the Sale Order and a finding of adequate assurance of future performance by Purchaser, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Purchaser under this Agreement and demonstrating that Purchaser is a “good faith” purchaser under Section 363(m) of the Bankruptcy Code and that the Purchase Price was not controlled by an agreement in violation of Section 363(n) of the Bankruptcy Code. In the event the entry of the Sale Order shall be appealed, the Sellers and Purchaser shall use their respective reasonable best efforts to defend such appeal.

ARTICLE VIII COVENANTS

8.1 Due Diligence; Access to Information. The Sellers agree to reasonably cooperate with the Purchaser after the signing of this Agreement for the Purchaser to conduct due diligence on the Purchased Assets and/or the Assumed Liabilities (the “Due Diligence”).

8.2 Consents. Purchaser and Sellers shall use their reasonable best efforts to obtain at the earliest practicable date all consents and approvals required of them to consummate the transactions contemplated by this Agreement, including, without limitation, the consents and approvals referred to in Section 5.4(b) and Section 6.3(b) hereof; provided, however, neither Sellers nor Purchaser shall be obligated to pay any consideration therefor to any third party from whom consent or approval is requested or to initiate any litigation or Legal Proceedings to obtain any such consent or approval.

8.3 Further Assurances. Each of Purchaser and each Seller shall, at its own expense, use its reasonable best efforts to (i) take all actions necessary or appropriate to consummate the transactions contemplated by this Agreement, (ii) cause the fulfillment at the earliest practicable date of all of the conditions to their respective obligations to consummate the transactions contemplated by this Agreement, and (iii) cooperate in connection with the transfer, collection or similar realization of the Purchased Assets for the benefit of Purchaser, including by making regulatory or other filings. Notwithstanding anything contained in this Agreement to the contrary, the Sellers shall be entitled to take such actions as are required in connection with the discharge of their fiduciary duties during the Bankruptcy Cases (including soliciting higher or better offers for the Purchased Assets).

8.4 Preservation of Records.

(a) The Sellers (subject to their fiduciary duties including the option to convert the Bankruptcy Cases to Chapter 7) and Purchaser agree that each of them shall, and shall cause their respective successors to, (i) preserve and keep the books and records relating to the Purchased Assets held by them or any of their Affiliates for a period of three (3) months from the Closing Date, and (ii) make such books and records (as well as any former employees of any Seller that are then employed by Purchaser) available to the other (and such Party's respective estates, successors and assignees, as applicable, and any representative of any of the foregoing Persons) as may be reasonably required by such other Party in connection with, among other things, any insurance claims by, Legal Proceedings, Tax audits or examinations involving or governmental investigations of such other Party or any of their respective Affiliates, or in Order to enable any such other Party to comply with its obligations under this Agreement or the Bankruptcy Cases; provided, however, that this Section 8.4 shall not apply to any Seller upon liquidation of such Seller. Each Party (and its respective estates, successors and assignees, as applicable, and any representative of any of the foregoing Persons) shall be entitled to inspect and make copies of any such books and records held by the other Party. In the event any Seller or Purchaser wishes to destroy such books and records before or within three (3) months from the Closing Date, it shall first give ten (10) days' prior written notice to the other Party (and its respective successors and representatives appointed by the Bankruptcy Court, if any) and the other Party (and its respective estates, successors and assignees, as applicable, and any representative of any of the foregoing Persons) shall have the right, at their option and expense, upon prior written notice within such ten (10) day period, to take possession of the records within ten (10) days after the date of such notice.

(b) Access pursuant to this Section 8.4 shall be afforded by the Party in possession of such records, upon receipt of reasonable advance notice, during normal business hours and at the expense of Purchaser; provided, however, that (i) any review of such records shall be conducted in such a manner as not to interfere unreasonably with the operation of the business of any Party, (ii) no Party shall be required to take any action that would constitute a waiver of the attorney-client privilege or breach an obligation of confidentiality, and (iii) no Party shall be required to supply the other Party with any information which such Party is under a legal obligation not to supply. Each Party shall be solely responsible for any costs or expenses incurred by such Party pursuant to this Section 8.4(b).

8.5 Further Disclosure. From time to time prior to the Closing Date, each Seller shall promptly disclose in writing to Purchaser any matter hereafter arising which, if existing or occurring at the date of

this Agreement, would have been required to be disclosed as an exception to the representations and warranties of such Seller.

8.6 Section 363(b)(1)(A). Purchaser shall honor and observe any and all policies of the Sellers in effect on the Petition Date prohibiting the transfer of personally identifiable information about individuals and otherwise comply with the requirements of Section 363(b)(1)(A) of the Bankruptcy Code or similar provision in any Confirmation Order.

ARTICLE IX CONDITIONS TO CLOSING

9.1 Conditions Precedent to Obligations of Purchaser. The obligation of Purchaser to consummate the transactions contemplated by this Agreement is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

(a) (i) the representations and warranties of the Sellers set forth in Section 5.2 (Organization and Good Standing) and Section 5.3 (Authorization of Agreement) (collectively, the “Sellers Core Representations”) shall be true and correct in all material respects at and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date); (ii) the representations and warranties of the Sellers set forth in Article V other than the Sellers Core Representations (without giving effect to any “materiality,” “Material Adverse Effect” or similar qualifiers) shall be true and correct at and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct on and as of such earlier date); provided, however, that in the event of a breach of a representation or warranty described in this clause (ii), the condition set forth in this Section 9.1(a)(ii) shall be deemed satisfied unless the effect of all such breaches of representations and warranties taken together result in or would reasonably be expected to result in a Material Adverse Effect, and (iii) Purchaser shall have received a certificate signed by an authorized officer of the Sellers, dated the Closing Date, to the foregoing effect;

(b) the Sellers shall have performed and complied in all material respects with all obligations and agreements required in this Agreement to be performed or complied with by them prior to the Closing Date, and Purchaser shall have received a certificate signed by an authorized officer of the Sellers, dated the Closing Date, to the foregoing effect;

(c) from the date of this Agreement, there shall not have occurred any Material Adverse Effect;

(d) the Sellers shall have delivered the Aleutian Consent to Purchaser; and

(e) the Sale Order shall include an express finding by the Bankruptcy Court that Purchaser is a buyer in good faith under Bankruptcy Code Section 363(m).

9.2 Conditions Precedent to Obligations of the Sellers. The obligations of the Sellers to consummate the transactions contemplated by this Agreement are subject to the fulfillment, prior to or on the Closing Date, of each of the following conditions (any or all of which may be waived by the Sellers in whole or in part to the extent permitted by applicable Law, provided that any such waiver does not materially and adversely affect the Sellers’ estates):

(a) (i) the representations and warranties of Purchaser set forth in Section 6.1 (Organization and Good Standing), Section 6.2 (Authorization of Agreement) and Section 6.6 (Financial Capability) (collectively, the “Purchaser Core Representations”) shall be true and correct in all material respects at and as of the date hereof and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date); (ii) the representations and warranties of Purchaser set forth in Article VI other than the Purchaser Core Representations (without giving effect to any “materiality,” “Material Adverse Effect” or similar qualifiers) shall be true and correct at and as of the date hereof and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct on and as of such earlier date); provided, however, that in the event of a breach of a representation or warranty described in this clause (ii), the condition set forth in this Section 9.2(a)(ii) shall be deemed satisfied unless the effect of all such breaches of representations and warranties taken together result in or would reasonably be expected to result in a Material Adverse Effect on the ability of Purchaser to consummate the transactions in a timely manner, and (iii) the Sellers shall have received a certificate signed by an authorized officer of Purchaser, dated the Closing Date, to the foregoing effect;

(b) Purchaser shall have performed and complied in all material respects with all obligations and agreements required by this Agreement to be performed or complied with by Purchaser on or prior to the Closing Date, and the Sellers shall have received a certificate signed by an authorized officer of Purchaser, dated the Closing Date, to the foregoing effect; and

(c) the Sale Order shall have been entered on or before the Closing Date.

9.3 Conditions Precedent to Obligations of Purchaser and the Sellers. The respective obligations of Purchaser and the Sellers to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by Purchaser and the Sellers in whole or in part to the extent permitted by applicable Law):

(a) there shall not be in effect any Order by a Governmental Body of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated hereby, nor shall there be any statute, rule, regulation, Order or other law promulgated, enacted, entered, enforced or deemed applicable to the Parties which makes the consummation of the transactions contemplated by this Agreement illegal, void or rescinded; and

(b) the Bankruptcy Court shall have entered the Sale Order and the Sale Order shall not have been stayed or vacated.

9.4 Frustration of Closing Conditions. Neither the Sellers nor Purchaser may rely on the failure of any condition set forth in Section 9.1, 9.2 or 9.3, as the case may be, if such failure was substantially caused by such Party’s failure to comply with any provision of this Agreement.

ARTICLE X NO SURVIVAL

10.1 No Survival of Representations and Warranties. The Parties agree that the representations and warranties contained in this Agreement shall not survive the Closing hereunder, and none of the Parties shall have any Liability to each other after the Closing for any breach thereof. The Parties agree that the covenants contained in this Agreement to be performed prior to the Closing shall terminate at the Closing, and that the covenants contained in this Agreement to be performed in any part at or after the Closing shall

survive the Closing hereunder for the duration of the contemplated performance in respect of such covenant, and each Party shall be liable to the other after the Closing for any breach thereof during such period.

ARTICLE XI TAXES

11.1 [Transfer Taxes]. Sellers shall be responsible for any sales, use, stamp, documentary stamp, filing, recording, transfer or similar fees or Taxes or governmental charges (including any interest, fine, penalty, additions to Tax or additional amount thereon) payable in connection with the transactions contemplated by this Agreement solely to the extent not exempt in accordance with Section 1146 of the Bankruptcy Code (“Transfer Taxes”).]

11.2 [Purchase Price Allocation]. As promptly as reasonably practicable, but in any event within ninety (90) days following the Closing, Purchaser shall prepare and deliver to the Sellers a proposed allocation of the Purchase Price (including the Assumed Liabilities properly included therein) among the Purchased Assets in accordance with Section 1060 of the Code and Treasury Regulations thereunder (and any similar provision of state, local or foreign law, as applicable) (the “Purchase Price Allocation”). Sellers and Purchaser shall file all Tax Returns in accordance with the Purchase Price Allocation and shall not take any Tax Return or other Tax position that is inconsistent with the foregoing, unless otherwise required by a contrary determination by a Tax Authority.]

11.3 [Income Tax Treatment]. The Sellers and Purchaser will treat the purchase and sale of the Aleutian Shares contemplated hereunder as taxable purchase and sales of a partnership interest for all federal, state and local Tax purposes.]

11.4 [Cooperation]. The Sellers, on the one hand, and Purchaser, on the other hand, will provide each other with such cooperation and information as either of them may reasonably request of the other in connection with filing any Tax Return, amended Tax Return or claim for refund, determining a Liability for Taxes or a right to a refund of Taxes, or participating in or conducting any audit or other proceeding in respect of Taxes.

ARTICLE XII MISCELLANEOUS

12.1 [Expenses]. Except as otherwise provided in this Agreement and whether or not the transactions contemplated hereby are consummated, each of Sellers and Purchaser shall bear their own respective expenses (including all compensation and expenses of counsel, financial advisors, consultants, actuaries and independent accountants) incurred in connection with the negotiation and execution of this Agreement and the consummation of the transactions contemplated hereby and thereby.

12.2 [Submission to Jurisdiction; Consent to Service of Process].

(a) Without limiting any Party’s right to appeal any Order of the Bankruptcy Court, (i) the Bankruptcy Court shall retain exclusive jurisdiction to interpret and/or enforce the terms of this Agreement and to decide any claims or disputes which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby, and (ii) any and all proceedings related to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court, including to the entry by the Bankruptcy Court of Final Orders in any such proceedings, and shall receive notices at such locations as indicated in Section 12.6 hereof; provided, however, that if the Bankruptcy Cases have been closed, the Parties agree to unconditionally and irrevocably submit to the exclusive jurisdiction of the

United States District Court for the District of Delaware or any appellate court from any thereof, for the resolution of any such claim or dispute. The Parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the Parties agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the Parties hereby consents to process being served by any Party in any suit, action or proceeding by delivery of a copy thereof in accordance with the provisions of Section 12.6.

12.3 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, MATTER OR PROCEEDING REGARDING THIS AGREEMENT OR ANY PROVISION HEREOF.

12.4 Entire Agreement; Amendments and Waivers. This Agreement (including the schedules and exhibits hereto) represents the entire understanding and agreement among the Parties with respect to the subject matter hereof. This Agreement can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the Party against whom enforcement of any such amendment, supplement, modification or waiver is sought. No action taken pursuant to this Agreement, including without limitation, any investigation by or on behalf of any Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law.

12.5 Governing Law.

(a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH FEDERAL BANKRUPTCY LAW, TO THE EXTENT APPLICABLE, AND, WHERE STATE LAW IS IMPLICATED, THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO THE CHOICE OF LAW PRINCIPLES THEREOF, INCLUDING AS TO MATTERS OF CONSTRUCTION, VALIDITY, AND PERFORMANCE.

(b) THE SELLERS AND PURCHASER AGREE THAT THE BANKRUPTCY COURT SHALL HAVE EXCLUSIVE JURISDICTION OVER ALL DISPUTES AND OTHER MATTERS RELATING TO (i) THE INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT OR ANY ANCILLARY DOCUMENT EXECUTED PURSUANT TO THIS AGREEMENT; OR (ii) THE PURCHASED ASSETS AND ASSUMED LIABILITIES ASSUMED PURSUANT TO OR ARISING OUT OF THIS AGREEMENT OR ANY ANCILLARY DOCUMENT EXECUTED PURSUANT TO THIS AGREEMENT, AND PURCHASER EXPRESSLY CONSENTS TO AND AGREES NOT TO CONTEST SUCH EXCLUSIVE JURISDICTION.

12.6 Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given (i) when delivered personally by hand (with written confirmation of receipt), (ii) when sent by facsimile or electronic mail (with written confirmation of transmission) or (iii) one Business Day following the day sent by overnight courier (with written confirmation of receipt), in each

case at the following addresses and facsimile numbers (or to such other address or facsimile number as a Party may have specified by notice given to the other Party pursuant to this provision):

If to the Sellers, to:

FLOAT Alaska LLC
101 W Mission Blvd, #110-201
Pomona, CA 91766
Attention: Tom Hsieh
E-mail: t@np.com

With a copy (which shall not constitute notice) to:

Saul Ewing LLP
1888 Century Park East, Suite 1500
Los Angeles, CA 90067
Attention: Zev Shechtman and Paige Topper
E-mail: zev.shechtman@saul.com and paige.topper@saul.com

If to Purchaser, to:

Attn: Joseph Aleksandr Wiener Jones
Jones Holding LLC
8605 Santa Monica Blvd PMB 129829
West Hollywood, CA 90069
Email: joshster@gmail.com

With a copy to:

Orrick, Herrington & Sutcliffe, LLP
Attn: Laura Metzger, Esq.
51 W 52nd St
New York, NY 10019
Email: lmetzger@orrick.com

12.7 Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any Law or public policy, all other terms or provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

12.8 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third-party beneficiary rights in any Person or entity not a Party except as provided below. No assignment of this Agreement or of any rights or obligations hereunder may be made by either the Sellers or Purchaser (by operation of law or otherwise) without the prior written consent of the other Parties and any attempted assignment without the required consents shall be void and without effect. No assignment of any obligations hereunder shall relieve the Parties of any such obligations. Upon any such permitted assignment, the references in this Agreement to any such permitted assignor shall apply to any such permitted assignee unless the context otherwise requires.

12.9 Non-Recourse. The Parties acknowledge that (i) no direct or indirect equity holder or lender of any Seller, (ii) no member of any board of managers or special committee of any Seller or any Affiliate of any Seller and (iii) no past, present or future director, officer, committee member, employee, incorporator, member, partner or direct or indirect equity holder or lender of any Seller (such Persons described in clauses (i)-(iii) above, the “Non-Recourse Parties”) whether individually or collectively, shall have any Liability whatsoever of any kind or description for any obligations or Liabilities of any Seller under this Agreement or any Seller Document or for any claim based on, in respect of, or by reason of, the transactions contemplated hereby or thereby. Accordingly, the Parties hereby agree that in the event (a) there is any alleged breach or alleged default or breach or default by any Party under this Agreement or any of the Seller Documents or (b) any Party has or may have any claim arising from or relating to the terms of this Agreement or any Seller Document, no Party shall, or shall have any right to, commence any proceedings or otherwise seek to impose any Liability or obligation whatsoever of any kind or description on or against the Non-Recourse Parties, whether collectively or individually, by reason of such alleged breach, default or claim.

12.10 Counterparts; Electronic Signatures. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by electronic means (such as by facsimile or .PDF) will be effective as delivery of a manually executed counterpart to this Agreement.

12.11 No Interpretation Against Drafter. This Agreement is the product of negotiations among the Parties, each of which is represented by legal counsel, and any rules of construction relating to interpretation against the drafter of an agreement shall not apply to this Agreement and are expressly waived by each Party.

12.12 Appointment of Sellers’ Representative. Each Seller does hereby irrevocably appoint [] representative of such Seller as its true and lawful attorney-in-fact and agent (the “Sellers’ Representative”), with full power of substitution or re-substitution, to act solely and exclusivity on behalf of such Seller with respect to any matters relating to this Agreement and any related agreements. Purchaser shall, to the extent it elects to rely on such actions, if any, taken or authorized by the Sellers’ Representative, be entitled to rely on all such actions as being the binding acts of all Sellers.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first written above.

SELLERS:

NEW PACIFIC AIRLINES, INC.

By: _____

Name: Tom Hsieh

Title: President and CEO

FLOAT ALASKA LLC

By: _____

Name: Tom Hsieh

Title: Manager

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first written above.

PURCHASER:

JONES HOLDING LLC

By: _____

Name: Joseph Aleksandr Wiener Jones

Title: Managing Member

EXHIBIT A**ALEUTIAN SHARES**

The following sets forth the Equity Interests held by each Seller in Aleutian Airways LLC:

<u>Seller</u>	<u>Type and Class of Equity Interests</u>	<u>Seller</u>	<u>Certificate Number</u>	<u>Equity Interests owned by Seller</u>
New Pacific Airlines, Inc.	Membership Interests	New Pacific Airlines, Inc.	N/A	2,022,626.20
FLOAT Alaska LLC	Membership Interests	FLOAT Alaska LLC	N/A	675,742.86

EXHIBIT B

Form of Membership Interest Power

FOR VALUE RECEIVED and pursuant to that certain Asset Purchase Agreement, dated as of _____ [], 2026 (the “Purchase Agreement”), by and among FLOAT Alaska LLC (“Float Alaska”) and New Pacific Airlines, Inc. (“NPA” and together with Float Alaska, the “Sellers”) and Jones Holding LLC (“Purchaser”), the undersigned Seller (“Transferor”) hereby sells, assigns and transfers unto Purchaser [number] membership interests in Aleutian Airways LLC, a Delaware limited liability company (the “Company”), standing in Transferor’s name on the Company’s books, whether held in certificated or uncertificated form, and does hereby irrevocably constitute and appoint the Company as transfer agent with authority to transfer said membership interests on the books of the Company with full power of substitution in the premises.

Date: _____

TRANSFEROR:

[SELLER NAME]

By: _____

Name: _____

Title: _____

EXHIBIT 4

List of Aircraft Assets

N627NP / Boeing model 757-2B7 (27808) Aircraft Assets:

- a. **Airframe** - that certain Boeing model 757-2B7 aircraft, bearing manufacturer's serial number 27808, and Federal Aviation Administration registration number N627NP (described on the International Registry as Boeing model 757-200), together with all parts incorporated and installed in or attached thereto.
- b. **Aircraft Engines** - two (2) Rolls-Royce model RB.211-535-E4 (also known as RB211-535E4B) series engines bearing manufacturer's serial numbers 31112 (right) and 31777 (left) (described on the International Registry as ROLLS ROYCE model RB211 535), together with all parts incorporated or installed in or attached thereto.
- c. **Aircraft APU** - one (1) installed Honeywell auxiliary power unit model GTCP311-200ER bearing manufacturer's serial number P-2041, together with all parts incorporated or installed in or attached thereto.
- d. **Ancillary Items** - all affixed, required equipment, and other equipment of whatever nature that are incorporated and installed in or attached to such Airframe and the Aircraft Engines and all loose equipment on the aircraft that are not Excluded Assets under the EAG APA.
- e. **Aircraft Parts** - all appliances, components, parts, avionics, instruments, appurtenances, accessories, furnishings or other equipment of whatever nature (other than complete engines or engines) incorporated or installed in or attached to such Airframe or an Aircraft Engines that are not Excluded Assets under the EAG APA.
- f. **Aircraft Documents** – the current certificate of registration from the FAA, and all logbooks, maintenance and inspection records, yellow tags, wiring diagrams, engine borescopes, engine monitoring and trend records, and other technical documentation pertaining to such Aircraft Airframe and Aircraft Engines including an unbroken chain of all back-to-birth warranty bills of sale or FAA bills of sale (where applicable), in each case to the extent in Sellers' possession.

N628NP / Boeing model 757-2B7 (27809) Aircraft Assets:

- a. Airframe** - that certain Boeing model 757-2B7 aircraft, bearing manufacturer's serial number 27809, and Federal Aviation Administration registration number N628NP (described on the International Registry as Boeing model 757-200), together with all parts incorporated and installed in or attached thereto.
- b. Aircraft Engines** - two (2) Rolls-Royce model RB.211-535-E4 (also known as RB211-535E4B) series engines bearing manufacturer's serial numbers 31747 (right) and 31799 (left) (described on the International Registry as ROLLS ROYCE model RB211 535), together with all parts incorporated or installed in or attached thereto.
- c. Aircraft APU** - one (1) installed Honeywell auxiliary power unit model GTCP311-200ER bearing manufacturer's serial number P-1396, together with all parts incorporated or installed in or attached thereto.
- d. Ancillary Items** - all affixed, required equipment, and other equipment of whatever nature that are incorporated and installed in or attached to such Airframe and the Aircraft Engines and all loose equipment on the aircraft that are not Excluded Assets under the EAG APA.
- e. Aircraft Parts** - all appliances, components, parts, avionics, instruments, appurtenances, accessories, furnishings or other equipment of whatever nature (other than complete engines or engines) incorporated or installed in or attached to such Airframe or an Aircraft Engine that are not Excluded Assets under the EAG APA.
- f. Aircraft Documents** - the current certificate of registration from the FAA, and all logbooks, maintenance and inspection records, yellow tags, wiring diagrams, engine borescopes, engine monitoring and trend records, and other technical documentation pertaining to such Aircraft Airframe and Aircraft Engines including an unbroken chain of all back-to-birth warranty bills of sale or FAA bills of sale (where applicable), in each case to the extent in Sellers' possession.

N629NP / Boeing model 757-2B7 (27810) Aircraft Assets:

- a. Airframe and APU** - that certain Boeing model 757-2B7 aircraft, bearing manufacturer's serial number 27810, and Federal Aviation Administration registration number N629NP (described on the International Registry as Boeing model 757-200), together with all other parts incorporated and installed in or attached thereto.
- b. Aircraft APU** - one (1) installed Honeywell auxiliary power unit model GTCP311-200ER bearing manufacturer's serial number P-2262, together with all parts incorporated or installed in or attached thereto.
- c. Ancillary Items** - the affixed, required equipment, all hardware, fairings, access panels, inlet cowls, rotatable components, and other equipment of whatever nature that are incorporated and installed in or attached to such Airframe, and all loose equipment on the aircraft that are not Excluded Assets under the AMTRA APA.
- d. Aircraft Parts** - all appliances, components, parts, avionics, instruments, appurtenances, accessories, furnishings or other equipment of whatever nature (other than complete engines or engines) incorporated or installed in or attached to such Airframe that are not Excluded Assets under the AMTRA APA.
- e. Aircraft Documents** – the current certificate of registration from the FAA, and all logbooks, maintenance and inspection records, yellow tags, wiring diagrams, and trend records, and other technical documentation pertaining to such Aircraft Airframe including an unbroken chain of all back-to-birth warranty bills of sale or FAA bills of sale (where applicable), in each case to the extent in Sellers' possession.

EXHIBIT 5

List of Liens

Named Collateral	Secured Party	Debtor	Date Filed	Date Recorded	Document No.	Notes
Aircraft A Airframe (A N627NP), Make: Boeing, Model: 757-2B7, Serial No. 27808 (described on the International Registry as Boeing model 757-200)	NFS Capital, LLC	Float Alaska Holdings LLC	5/16/2025	5/16/2025	2383933	Filed with International Registry
Aircraft A Airframe (A N627NP), Make: Boeing, Model: 757-2B7, Serial No. 27808 (described on the International Registry as Boeing model 757-200)	NFS Capital, LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	5/16/2025	6/5/2025	JW026369	Filed with FAA Registry
Aircraft A Airframe (A N627NP), Make: Boeing, Model: 757-2B7, Serial No. 27808 (described on the International Registry as Boeing model 757-200)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	1/23/2026 (date assigned)	2/4/2026	AB026359	Filed with FAA Registry
Aircraft A Airframe (A N627NP), Make: Boeing, Model: 757-2B7, Serial No. 27808 (described on the International Registry as Boeing model 757-200)	Xtreme Aviation LLC	Aircraft & Float Alaska Holdings LLC	12/8/2025	1/29/2026	AB026343	Filed with FAA Registry
Aircraft A Airframe (A N627NP), Make: Boeing, Model: 757-2B7, Serial No. 27808 (described on the International Registry as Boeing model 757-200)	Associated Energy Group, LLC	Aircraft & Float Alaska Holdings LLC	12/10/2025	1/30/2026	AB026346	Filed with FAA Registry
Aircraft A Airframe (A N627NP), Make: Boeing, Model: 757-2B7, Serial No. 27808 (described on the International Registry as Boeing model 757-200)	AeroDesign Services LLC	Aircraft & Float Alaska Holdings LLC	12/16/2025	1/30/2026	AB026347	Filed with FAA Registry
Aircraft A Airframe (A N627NP), Make: Boeing, Model: 757-2B7, Serial No. 27808 (described on the International Registry as Boeing model 757-200)	STE San Antonio Aerospace, Inc.	Aircraft & Float Alaska Holdings LLC	1/22/2026	1/31/2026	AB026353	Filed with FAA Registry
Aircraft A Airframe (A N627NP), Make: Boeing, Model: 757-2B7, Serial No. 27808 (described on the International Registry as Boeing model 757-200)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC	5/20/2025	5/20/2025	20253623003	UCC 1 filed with Delaware Secretary of State
Aircraft A Airframe (A N627NP), Make: Boeing, Model: 757-2B7, Serial No. 27808 (described on the International Registry as Boeing model 757-200)	Jones Holding LLC	Float Alaska Holdings LLC	2/4/2026	2/4/2026	20260960142	UCC 1 on all assets filed with Delaware Secretary of State
Aircraft A Airframe (A N627NP), Make: Boeing, Model: 757-2B7, Serial No. 27808 (described on the International Registry as Boeing model 757-200)	Jones Holding LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	3/6/2026			Filed with FAA Registry but not yet recorded
Aircraft B Airframe (N628NP), Make: Boeing, Model: 757-2B7, Serial No. 27809 (described on the International Registry as Boeing model 757-200)	NFS Capital, LLC	FLOAT Alaska Holdings LLC	5/16/2025	5/16/2025	2383934	Filed with International Registry
Aircraft B Airframe (N628NP), Make: Boeing, Model: 757-2B7, Serial No. 27809 (described on the International Registry as Boeing model 757-200)	NFS Capital, LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	5/16/2025	6/5/2025	JW026369	Filed with FAA Registry
Aircraft B Airframe (N628NP), Make: Boeing, Model: 757-2B7, Serial No. 27809 (described on the International Registry as Boeing model 757-200)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	1/23/2026 (date assigned)	2/4/2026	AB026359	Filed with FAA Registry
Aircraft B Airframe (N628NP), Make: Boeing, Model: 757-2B7, Serial No. 27809 (described on the International Registry as Boeing model 757-200)	Bischoff Aerospace, Inc.	Aircraft & New Pacific Airlines	12/5/2025	1/28/2026	AB026332	Filed with FAA Registry
Aircraft B Airframe (N628NP), Make: Boeing, Model: 757-2B7, Serial No. 27809 (described on the International Registry as Boeing model 757-200)	Associated Energy Group, LLC	Aircraft & Float Alaska Holdings LLC	12/10/2025	1/28/2026	AB026333	Filed with FAA Registry

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Aircraft B Airframe (N628NP), Make: Boeing, Model: 757-2B7, Serial No. 27809 (described on the International Registry as Boeing model 757-200)	AeroDesign Services LLC	Aircraft & Float Alaska Holdings LLC	12/16/2025	1/31/2026	AB026348	Filed with FAA Registry
Aircraft B Airframe (N628NP), Make: Boeing, Model: 757-2B7, Serial No. 27809 (described on the International Registry as Boeing model 757-200)	STE San Antonio Aerospace, Inc.	Aircraft & Float Alaska Holdings LLC	1/22/2026	1/31/2026	AB026352	Filed with FAA Registry
Aircraft B Airframe (N628NP), Make: Boeing, Model: 757-2B7, Serial No. 27809 (described on the International Registry as Boeing model 757-200)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC	5/20/2025	5/20/2025	20253623003	UCC 1 filed with Delaware Secretary of State
Aircraft B Airframe (N628NP), Make: Boeing, Model: 757-2B7, Serial No. 27809 (described on the International Registry as Boeing model 757-200)	Jones Holding LLC	Float Alaska Holdings LLC	2/4/2026	2/4/2026	20260960142	UCC 1 on all assets filed with Delaware Secretary of State
Aircraft B Airframe (N628NP), Make: Boeing, Model: 757-2B7, Serial No. 27809 (described on the International Registry as Boeing model 757-200)	Jones Holding LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	3/6/2026			Filed with FAA Registry but not yet recorded
Aircraft C Airframe (N629NP), Make: Boeing, Model: 757-2B7, Serial No. 27810 (described on the International Registry as Boeing model 757-200)	NFS Capital, LLC	New Pacific Airlines, Inc. and Float Alaska Holdings, LLC	5/16/2025	6/5/2025	JW026369	Filed with FAA Records
Aircraft C Airframe (N629NP), Make: Boeing, Model: 757-2B7, Serial No. 27810 (described on the International Registry as Boeing model 757-200)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC	5/20/2025	5/20/2025	20253623003	UCC 1 filed with Delaware Secretary of State
Aircraft C Airframe (N629NP), Make: Boeing, Model: 757-2B7, Serial No. 27810 (described on the International Registry as Boeing model 757-200)	Jones Holding LLC	Float Alaska Holdings LLC	2/4/2026	2/4/2026	20260960142	UCC 1 on all assets filed with Delaware Secretary of State
Aircraft C Airframe (N629NP), Make: Boeing, Model: 757-2B7, Serial No. 27810 (described on the International Registry as Boeing model 757-200)	Jones Holding LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	3/6/2026			Filed with FAA Registry but not yet recorded
Engine 1, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31112 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC (assigned to Jones Holding, LLC)	FLOAT Alaska Holdings LLC	5/16/2025	5/16/2025	2383935	Filed with International Registry
Engine 1, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31112 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	5/16/2025	6/5/2025	JW026369	Filed with FAA Registry
Engine 1, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31112 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	1/23/2026 (date assigned)	2/4/2026	AB026359	Filed with FAA Registry
Engine 1, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31112 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC	5/20/2025	5/20/2025	20253623003	UCC 1 filed with Delaware Secretary of State
Engine 1, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31112 (described on the International Registry as ROLLS ROYCE model RB211 535)	Jones Holding LLC	Float Alaska Holdings LLC	2/4/2026	2/4/2026	20260960142	UCC 1 on all assets filed with Delaware Secretary of State
Engine 1, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31112 (described on the International Registry as ROLLS ROYCE model RB211 535)	Jones Holding LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	3/6/2026			Filed with FAA Registry but not yet recorded

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Engine 2, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31747 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC	Float Alaska Holdings LLC	5/16/2025	5/16/2025	2383936	Filed with International Registry
Engine 2, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31747 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	5/16/2025	6/5/2025	JW026369	Filed with FAA Registry
Engine 2, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31747 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	1/23/2026 (date assigned)	2/4/2026	AB026359	Filed with FAA Registry
Engine 2, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31747 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC	5/20/2025	5/20/2025	20253623003	UCC 1 filed with Delaware Secretary of State
Engine 2, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31747 (described on the International Registry as ROLLS ROYCE model RB211 535)	Jones Holding LLC	Float Alaska Holdings LLC	2/4/2026	2/4/2026	20260960142	UCC 1 on all assets filed with Delaware Secretary of State
Engine 2, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31747 (described on the International Registry as ROLLS ROYCE model RB211 535)	Jones Holding LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	3/6/2026			Filed with FAA Registry but not yet recorded
Engine 3, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31777 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC	Float Alaska Holdings LLC	5/16/2025	5/16/2025	2383937	Filed with International Registry
Engine 3, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31777 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	5/16/2025	6/5/2025	JW026369	Filed with FAA Registry
Engine 3, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31777 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	1/23/2026 (date assigned)	2/4/2026	AB026359	Filed with FAA Registry
Engine 3, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31777 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC	5/20/2025	5/20/2025	20253623003	UCC 1 filed with Delaware Secretary of State
Engine 3, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31777 (described on the International Registry as ROLLS ROYCE model RB211 535)	Jones Holding LLC	Float Alaska Holdings LLC	2/4/2026	2/4/2026	20260960142	UCC 1 on all assets filed with Delaware Secretary of State
Engine 3, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31777 (described on the International Registry as ROLLS ROYCE model RB211 535)	Jones Holding LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	3/6/2026			Filed with FAA Registry but not yet recorded
Engine 4, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31799 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC	FLOAT Alaska Holdings LLC	5/16/2025	5/16/2025	2383938	Filed with International Registry
Engine 4, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31799 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	5/16/2025	6/5/2025	JW026369	Filed with FAA Registry
Engine 4, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31799 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	1/23/2026 (date assigned)	2/4/2026	AB026359	Filed with FAA Registry

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Engine 4, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31799 (described on the International Registry as ROLLS ROYCE model RB211 535)	NFS Capital, LLC (assigned to Jones Holding, LLC)	New Pacific Airlines, Inc. and Float Alaska Holdings LLC	5/20/2025	5/20/2025	20253623003	UCC 1 filed with Delaware Secretary of State
Engine 4, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31799 (described on the International Registry as ROLLS ROYCE model RB211 535)	Jones Holding LLC	Float Alaska Holdings LLC	2/4/2026	2/4/2026	20260960142	UCC 1 on all assets filed with Delaware Secretary of State
Engine 4, Make: Rolls Royce, Model: RB.211-535-E4 (also known as RB211-535E4B), Serial No. 31799 (described on the International Registry as ROLLS ROYCE model RB211 535)	Jones Holding LLC	New Pacific Airlines, Inc. and Float Alaska Holdings LLC (collectively, the "Borrower")	3/6/2026			Filed with FAA Registry but not yet recorded