IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
Charter School Capital, Inc.,[1]	:	Case No. 25-11016 (CTG)
Debtor.	:	
	x	**Re: Docket Nos. 32 & 91**

ORDER APPROVING (I) ASSET PURCHASE AGREEMENT AND SALE OF SUBSTANTIALLY ALL OF DEBTOR'S ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES; AND (II) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (III) GRANTING RELATED RELIEF

Upon consideration of the motion [Docket No. 32] (the "Sale Motion"), filed by the above-captioned debtor and debtor-in-possession (the "Debtor"), for entry of an order (the "Sale Order"): (a) authorizing and approving the sale (the "Sale") of substantially all of the Debtor's assets identified as the "Acquired Assets"[2] pursuant to that certain Asset Purchase Agreement attached hereto as **Exhibit A** (the "APA"), dated as of July 2, 2025, by and between Debtor as seller and New GS, LLC as purchaser (the "Purchaser"), free and clear of any and all Claims, Liens, Liabilities and encumbrances, and other Interests (other than Permitted Encumbrances and Assumed Liabilities); (b) approving the APA; (c) approving the Debtor's assumption and assignment of the Transferred Contracts to the Purchaser; and (d) granting related relief; and this Court having entered the *Order (I) Approving Bidding Procedures for the Sale of Substantially All of the Debtor's Assets, (II) Authorizing the Debtor to Designate One or More Stalking Horse*

[1] The Debtor's mailing address is 9450 SW Gemini Dr., PMB 559064, Beaverton, OR, 97008-7105, and the last four digits of the Debtor's federal tax identification number are 4278.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Sale Motion or APA, as applicable.

Bidders and to Provide Bid Protections, (III) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (IV) Approving Assumption and Assignment Procedures, (V) Scheduling a Sale Hearing and Approving the Form And Manner of Notice Thereof and (VI) Granting Related Relief [Docket No. 91] (the "Bidding Procedures Order"); and the Court having entered the *Order (I) Authorizing the Debtor to Enter Into the Stalking Horse Agreement and Provide Bidding Protections Thereunder in Accordance with the Bidding Procedures and (II) Granting Related Relief* [Docket No. 108] (the "Stalking Horse Order"); and the Debtor having determined that the highest or otherwise best offer for the Debtor's assets was made by the Purchaser pursuant to the APA; and this Court having conducted a hearing on July 25, 2025 (the "Sale Hearing"), at which time all parties in interest were provided an opportunity to be heard with respect to the Sale Motion and to consider the approval of the Sale pursuant to the terms and conditions of the APA and the granting of all other relief sought in the Sale Motion; and this Court having jurisdiction to consider the Sale Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and the Sale Motion being a core proceeding in accordance with 28 U.S.C. § 157(b); and venue of the above-captioned chapter 11 case (the "Chapter 11 Case") being proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409, the Court considered: (i) the Sale Motion and any objections thereto; (ii) the Sale and the other relief sought in the Sale Motion; (iii) the arguments of counsel made, and evidence adduced, related thereto; and (iv) the record of the Sale Hearing; and all parties in interest having been heard, or having had the opportunity to be heard, regarding the approval of the APA, the Sale, and the other transactions contemplated by the APA; and it appearing that the relief requested in the Sale Motion is in the best interests of the Debtor, its estate, its creditors, and other parties-in-interest; and this Court having found that notice of the Sale Motion has been given as set forth in

the Sale Motion and that such notice is adequate and no other or further notice need be given; and it further appearing that the legal and factual bases set forth in the Sale Motion and at the Sale Hearing establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:[3]

A. The Court has jurisdiction to consider the Sale Motion, the transactions contemplated in the APA, and any other ancillary documents and agreements related thereto pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

B. The statutory bases of the relief requested in the Sale Motion are sections 105, 363, 365, 503, and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, and 6006, and Local Rule 6004-1.

C. The Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h), 6006(d), and 7062, and to the 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 the Sale Order and expressly directs entry of the Sale Order as set forth herein which shall not be subject to any stay.

D. On July 2, 2025, this Court entered the Bidding Procedures Order approving, among other things, the dates, deadlines, assumption and assignment procedures, and bidding procedures for the Acquired Assets (the "Bidding Procedures"), and granting certain related

[3] Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when applicable. *See* Bankruptcy Rule 7052.

relief.

E. On July 2, 2025, the Debtor filed the Stalking Horse Notice [Docket No. 95], and on July 14, 2025, the Court entered the Stalking Horse Order which authorized the Debtor to enter into the APA, authorized the Debtor to provide Bid Protections thereunder, and designated the Purchaser's bid as a Qualified Bid.

F. On, July 17, 2025, the Debtor determined that it had received no other Qualified Bids and filed the *Notice of Cancellation of Auction and Successful Bidder* [Docket No. 121] (the "Notice of Successful Bidder"), whereby the Debtor, pursuant to the Bidding Procedures Order, cancelled the auction and designated the bid received from the Purchaser as the Successful Bid and the Purchaser as the Successful Bidder for the Acquired Assets.

G. As evidenced by the affidavits or certificates of service and publication previously filed with this Court [Docket Nos. 101, 102, 103, 104, 105, 113, ●] and as demonstrated by the evidence presented at, and based on the representations of counsel at the Sale Hearing, including the *Declaration of Brian Ayers in Support of Debtor's Motion for Entry of Orders (I)(A) Approving Bidding Procedures for the Sale of Substantially All of the Debtor's Assets, (B) Authorizing the Debtor to Designate One or More Stalking Horse Bidders and to Provide Bid Protections, (C) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (D) Approving Assumption and Assignment Procedures, (E) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof and (F) Granting Related Relief; and (II)(A) Approving Sale of the Debtor's Assets Free and Clear of Liens, Claims, Interests, and Encumbrances, (B) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (C) Granting Related Relief* [Docket No. 33] (as amended or supplemented, the "Ayers Declaration"), sufficient notice of the Sale Motion, Stalking Horse

Notice, the APA, the Bidding Procedures, and the Notice of Successful Bidder, and of the relief requested in the Sale Motion, has been afforded to all interested persons and entities entitled to such notice, including, as applicable:(i) the Consultation Parties; (ii) all persons and entities known by the Debtor to have asserted any Lien, Claim, Interest, or encumbrance in the Acquired Assets (for whom identifying information and addresses are available to the Debtor); (iii) all relevant non-debtor parties to any Contract that may be assumed or rejected in connection with the Sale; (iv) all of the Debtor's known creditors (for whom identifying information and addresses are available to the Debtor); (v) any party that has filed a proof of claim in this Chapter 11 Case; (vi) any governmental authority known to have a Claim against the Debtor in this Chapter 11 Case; (vii) the office of the United States Trustee; (viii) all applicable federal, state, and local taxing authorities, including the Internal Revenue Service; (ix) the United States Securities and Exchange Commission; (x) the United States Attorney's Office for the District of Delaware; (xi) United States Attorney General's Office for the District of Delaware; (xii) the Office of the Attorney General and the Secretary of State in each state in which the Debtor operates; (xiii) the Antitrust Division of the United States Department of Justice; (xiv) the Federal Trade Commission; (xv) all parties on the Debtor's creditor matrix; (xvi) all of the parties entitled to notice pursuant to Bankruptcy Rule 2002; (xvii) counsel to any Stalking Horse Bidder; and (xviii) all other parties as directed by the Court. All parties had a fair and reasonable opportunity to object and to be heard with respect to the Sale Motion and the relief requested therein.

H. In accordance with the Bidding Procedures Order, and as evidenced by the affidavits or declarations of service and publication previously filed with this Court [Docket No. 105], on July 3, 2025, the Debtor served the Assumption and Assignment Notice in the manner

provided for in the Bidding Procedures, which constitutes notice of its intent, subject to the terms of the APA, to assume and assign the Transferred Contracts and of the related proposed Cure Amounts upon each non-debtor counterparty to the Transferred Contracts. The service of such notice was good, sufficient and appropriate under the circumstances and no further notice need be given with respect to the Cure Amounts for the Transferred Contracts to be assumed and assigned pursuant to the APA. All non-debtor parties to the Transferred Contracts have had a reasonable opportunity to object to the Cure Amounts listed in the Assumption and Assignment Notice.

I. The Debtor seeks to convey the Acquired Assets, all of which are more fully described in the APA. The Debtor has (i) demonstrated good, sufficient, and sound business purposes and justifications for the Sale; (ii) appropriately exercised its business judgment by entering into the Sale; and (iii) demonstrated compelling circumstances for entry into the Sale pursuant to section 363(b) of the Bankruptcy Code prior to, and outside of, a plan in that, among other things, the value of the Acquired Assets would be harmed by any delay of the Sale.

J. Business justifications for the Sale include the facts that (i) the APA constitutes the highest and best offer received for the Acquired Assets; (ii) the APA presents the best opportunity to maximize the value of the Acquired Assets; and (iii) any other available transaction would have not yielded as favorable an economic result.

K. The Purchaser was the Successful Bidder for the Acquired Assets in accordance with the Bidding Procedures and Bidding Procedures Order. As demonstrated by the testimony and other evidence proffered or adduced at the Sale Hearing: (i) the Debtor has adequately marketed the Acquired Assets; (ii) the Debtor afforded all potentially interested parties a full, fair, and reasonable opportunity to qualify as bidders and submit their highest or otherwise best

offer to purchase the Acquired Assets; and (iii) the Debtor and the Purchaser complied with such Bidding Procedures in all respects.

L. The Purchaser has provided the Debtor with a deposit in an amount equal to ten percent (10%) ($1,550,000.00) of the initial cash consideration contemplated by the APA (such amount, the "Good Faith Deposit"), which Good Faith Deposit is currently being held by an escrow agent selected by the Debtor.

M. The Purchaser is not an "insider" or "affiliate" of the Debtor, as those terms are defined in the Bankruptcy Code, and no common identity of incorporators, directors or stockholders existed or exists between the Purchaser and the Debtor.

N. The APA and each of the transactions contemplated therein were negotiated, proposed and entered into by the Debtor and the Purchaser in good faith, without collusion and from arm's-length bargaining positions. The Purchaser proceeded in good faith in connection with all aspects of the Sale, including, but not limited to: (i) complying in all respects with the Bidding Procedures Order; (ii) agreeing to subject its bid to the competitive bidding procedures set forth in the Bidding Procedures Order; (iii) neither inducing nor causing the Debtor's Chapter 11 filing; and (iv) disclosing all payments to be made by the Purchaser in connection with the Sale. Accordingly, the Purchaser is a "good faith purchaser" within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to all the protections afforded thereby.

O. Neither the Debtor nor the Purchaser have engaged in any conduct that would cause or permit the APA to be avoided or costs and damages to be imposed under section 363(n) of the Bankruptcy Code. Specifically, the Purchaser has not acted in a collusive manner with any person and the Purchase Price to be paid by the Purchaser for the Acquired Assets was not controlled by any agreement among the bidders.

P. East West Bank, as the DIP Lender (as defined in the *Final Order (I) Authorizing the Debtor to Obtain Postpetition Financing; (II) Granting Liens and Providing Superpriority Administrative Expense Status; (III) Authorizing Use of Cash Collateral; (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 118] (the "Final DIP Order")), has consented to the sale of the Acquired Assets to the Purchaser pursuant to the APA. Pursuant to, and to the extent set forth in, the Final DIP Order, the Acquired Assets and the proceeds thereof constitute DIP Collateral (as defined in the Final DIP Order). The DIP Lender's DIP Liens (as defined in the Final DIP Order) against the Acquired Assets pursuant to the DIP Loan Documents (as defined in the Final DIP Order) or the terms and conditions of the Final DIP Order, as applicable, shall be released automatically upon payment of the purchase price by the Purchaser to the Debtor into a bank account subject to the DIP Liens; provided, that such DIP Liens shall attach solely to such payment with the same priority, validity, extent, nature, perfection, force, and effect that such DIP Liens had in, on, or against the Acquired Assets immediately prior to the consummation of the Sale until the Debtor's payment of the net cash proceeds of the purchase price to the DIP Lender in an amount necessary to satisfy in full in cash all then-outstanding DIP Obligations (as defined in the Final DIP Order), subject to the terms of the Final DIP Order and the DIP Loan Documents. The payments described in this paragraph shall be indefeasible and not subject to disgorgement for any reason. Nothing in this Order shall alter or amend the rights of the DIP Lender under the Final DIP Order or any other DIP Loan Document.

Q. The conditions of section 363(f) of the Bankruptcy Code have been satisfied and, upon entry of the Sale Order, other than Assumed Liabilities and Permitted Encumbrances and subject to the terms and conditions of the APA and the Final DIP Order, the Debtor is authorized

to transfer all of the Debtor's right, title and interest to the Acquired Assets free and clear of (i) any and all Liens, encumbrances, claims, mortgages, restrictions, hypothecations, charges, instruments, collective bargaining agreements, leases or subleases, licenses, options, deeds of trust, security interests, other interests, conditional sale or other title retention agreements, pledges, other Liens (including mechanic's, materialman's, possessory and other consensual and non-consensual liens and statutory liens), judgments, demands, encumbrances, easements, servitudes, rights-of-way, encroachments, restrictive covenants, restrictions on transferability or other similar restrictions, rights of first refusal, offsets, contracts, rights of recovery, rights of use or possession, and charges of any kind or nature, if any, including any restriction on the use, voting, transfer, receipt of income or other exercise of any attributes of ownership; (ii) all claims, including all rights or causes of action (whether in law or equity), proceedings, warranties, guarantees, indemnities, rights of recovery, setoff, obligations, demands, restrictions, or Liabilities relating to any act or omission of the Debtor or any other person prior to the Closing, claims for reimbursement, contribution, indemnity, exoneration, products Liability, alter-ego, environmental, or tax, decrees of any court or foreign or domestic governmental entity, consent rights, options, contract rights, covenants, indentures, loan agreements, and interests of any kind or nature whatsoever (known or unknown, matured or unmatured, accrued, or contingent and regardless of whether currently exercisable), whether arising prior to or subsequent to the commencement of the Chapter 11 Case, and whether imposed by agreement, understanding, law, equity or otherwise; and (iii) all debts, Liabilities, obligations, contractual rights and claims, labor, employment and pension claims, and debts arising in any way in connection with any agreements, acts, or failures to act, including any pension Liabilities, retiree medical benefit Liabilities, Liabilities arising under or related to the Internal Revenue Code, of the Debtor or any

of the Debtor's predecessors or affiliates, claims, in each case, whether known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, material or non-material, disputed or undisputed, whether arising prior to or subsequent to the commencement of this Chapter 11 Case, and whether imposed by agreement, understanding, law, equity or otherwise, including claims otherwise arising under doctrines of successor Liability ((i), (ii), and (iii) collectively, the "Interests or Claims"). The Purchaser would not have entered into the APA if the transfer of the Acquired Assets was not free and clear of all Interests or Claims as set forth in the APA and the Sale Order, or if in the future the Purchaser would or could be liable for any Interests or Claims.

R. Upon entry of the Sale Order, the Debtor is authorized to transfer all of the Debtor's right, title and interest in and to the Acquired Assets free and clear of all Interests or Claims (except as otherwise assumed in, or permitted by, the APA) because one or more of the provisions set forth in section 363(f)(1)-(5) of the Bankruptcy Code has been satisfied, including that, except as otherwise expressly provided in the APA or the Sale Order, such Interests or Claims shall attach to the net proceeds of the Sale in the order of their priority, with the same validity, force and effect which they now have against those Acquired Assets subject to such Interests or Claims, and subject to any Claims and defenses the Debtor may possess with respect to such Interests or Claims. Each entity with an Interest or Claim (other than an Assumed Liability or a Permitted Encumbrance) that is attached to the Acquired Assets to be transferred on the Closing Date: (i) has, subject to the terms and conditions of the Sale Order, consented to the Sale or is deemed to have consented to the Sale; (ii) could be compelled in a legal or equitable proceeding to accept money satisfaction of such encumbrance; or (iii) otherwise falls

within the provisions of section 363(f) of the Bankruptcy Code. Those holders of Interests or Claims against the Acquired Assets who did not object or who withdrew their objections to the APA or the Sale Motion are deemed to have consented to the transactions contemplated thereby pursuant to section 363(f)(2) of the Bankruptcy Code. For the avoidance of doubt, nothing in the Sale Order establishes any rights or interests in the Acquired Assets (other than the Debtor's rights and interests in such Assets and the Purchaser's rights and interests in the Acquired Assets from and after the Closing), and nothing herein shall be construed to govern or affect the distributions of the cash proceeds, if any, from the Sale of the Acquired Assets; *provided*, however, that payment to the DIP Lender shall be made as contemplated under paragraph P.

S. A sale of the Acquired Assets other than one free and clear of all Interests or Claims would yield substantially less value for the Debtor's estate, with less certainty, than the Sale as contemplated. Therefore, the Sale contemplated by the APA and approved herein free and clear of all Interests or Claims, except for the Assumed Liabilities and Permitted Encumbrances, is in the best interests of the Debtor, its estate and creditors, and all other parties-in-interest.

T. The transfer of the Acquired Assets to and the assumption of the Assumed Liabilities (including any individual elements of the Sale) by the Purchaser, except as otherwise expressly set forth in the APA, does not, and will not, subject the Purchaser to any Liability whatsoever with respect to the operation of the Debtor's businesses prior to the closing of the Sale or by reason of such transfer under the laws of the United States, any state, territory, and possession thereof, including the District of Columbia, based, in whole or in part, directly or indirectly, in any theory of law or equity including, without limitation, any laws affecting antitrust, successor, transferee or vicarious Liability. The Purchaser is not holding itself out to

the public as a continuation of the Debtor. The Sale does not amount to a consolidation, merger or *de facto* merger of the Purchaser and the Debtor and/or the Debtor's estate. There is no continuity between the Purchaser and the Debtor, and there is no continuity of enterprise between the Debtor and the Purchaser. The Purchaser is not a mere continuation of the Debtor or the Debtor's estate, and the Purchaser does not constitute a successor to the Debtor or the Debtor's estate. None of the transactions contemplated by the APA, including, without limitation, the Sale or the assumption and assignment of the Transferred Contracts, is being undertaken for the purpose of escaping Liability for any of the Debtor's debts or 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. The Purchaser would not have acquired the Acquired Assets but for the foregoing protections against potential Claims based upon "successor liability" theories.

U. The consideration provided by the Purchaser pursuant to the APA (i) is fair and adequate; (ii) is the highest or otherwise best offer for the Acquired Assets; (iii) will provide a greater recovery for the Debtor's estate than would be provided by any other available alternative; and (iv) constitutes reasonably equivalent value (as those terms are defined in each of the Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, and section 548 of the Bankruptcy Code) and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, and possession thereof, including the District of Columbia. No other person, entity, or group of entities has offered to purchase the Acquired Assets for greater overall value to the Debtor's estate than the Purchaser. The APA was 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, and possession thereof, including the District of

Columbia. Neither the Debtor nor the Purchaser is fraudulently entering into the transaction contemplated by the APA.

V. The transfer of the claims and causes of action (the "Acquired Claims") as part of the Acquired Assets was a material inducement to the Purchaser and is integral to the APA, and the Purchaser would not have acquired the Acquired Assets but for the Acquired Claims being part of the Acquired Assets. Notwithstanding anything to the contrary in this Sale Order or the APA, all claims and causes of action of the Debtor against any current or former employee, director or officer of the Debtor that is not hired or otherwise retained by the Purchaser or its affiliates, either directly or via contract, on or within ninety (90) days of the Closing Date shall not be transferred to the Purchaser or its affiliates or be considered an Acquired Claim unless and until either (a) this Court on notice and a hearing has entered a further order approving such transfer or (b) a settlement is reached, and notice of which is filed on the Bankruptcy Court's docket, among the Purchaser, the Debtor, and Orthogon.

W. The assumption and assignment of the Transferred Contracts is integral to the APA, is in the best interests of the Debtor and its estate, represents the reasonable exercise of the Debtor's sound business judgment, and is adequate, sufficient, and appropriate under the circumstances.

X. With respect to each of Transferred Contracts, the Debtor has met all requirements of section 365(b) of the Bankruptcy Code. Further, the Purchaser has provided all necessary adequate assurance of future performance under the Transferred Contracts in satisfaction of sections 365(b) and 365(f) of the Bankruptcy Code. Accordingly, the Transferred Contracts may be assumed by the Debtor and assigned to the Purchaser, as provided for in the APA, notwithstanding any provisions to the contrary prohibiting their assignment or transfer.

Y. The Acquired Assets constitute property of the Debtor's estate and title thereto is vested in the Debtor's estate within the meaning of section 541(a) of the Bankruptcy Code. The Debtor has all right, title and interest in the Acquired Assets required to transfer and convey such Acquired Assets to the Purchaser.

Z. As of the Closing of the Sale, the transfer of the Acquired Assets to the Purchaser will be a legal, valid, and effective transfer of the Acquired Assets, and will vest the Purchaser with all right, title and interest of the Debtor in and to the Acquired Assets, free and clear of all Claims or Interests, other than Assumed Liabilities and Permitted Encumbrances.

AA. The Debtor (i) has full corporate power and authority to execute the APA and all other documents contemplated thereby, and the Sale has been duly and validly authorized by all necessary corporate action of the Debtor, (ii) has all of the corporate power and authority necessary to consummate the transactions contemplated by the APA, and (iii) upon entry of this Sale Order, other than any consents identified in the APA, needs no consent or approval from any other person to consummate the Sale.

BB. The Sale of the Acquired Assets must be approved and consummated promptly in order to preserve the value of the Acquired Assets. Therefore, time is of the essence in consummating the Sale, and the Debtor and the Purchaser intend to close the Sale as soon as reasonably practicable. The Debtor has demonstrated compelling circumstances and a good, sufficient and sound business purpose and justification for the immediate approval and consummation of the transaction contemplated by the APA. Accordingly, there is cause to lift the stay contemplated by Bankruptcy Rules 6004 and 6006 with regard to the transactions contemplated by this Sale Order.

CC. The Sale neither impermissibly restructures the rights of the Debtor's creditors

nor impermissibly dictates the terms of a plan of reorganization or liquidation of the Debtor. The Sale Order does not dictate or direct the distribution of the cash proceeds of the Sale of the Assets. The Sale Order, the APA, and the transactions contemplated therein do not constitute a *sub-rosa* plan.

DD. The terms of the APA, including any amendments, supplements and modifications thereto, are fair and reasonable in all respects.

EE. The legal and factual bases set forth in the Sale Motion and at the Sale Hearing establish just cause for the relief granted herein. The consummation of the Sale and the assumption and assignment of the Transferred Contracts is 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), 365(b), and 365(f) of the Bankruptcy Code, and all of the applicable requirements of such sections have been complied with in respect of the Sale.

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

GENERAL PROVISIONS

1. The relief requested in the Sale Motion, as implemented by the Bidding Procedures Order and the Sale of the Acquired Assets to the Purchaser pursuant to the APA, is granted and approved as set forth herein.

2. The findings of fact set forth above and conclusions of law stated herein shall constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014.

3. Any and all objections to the Sale Motion or the relief requested therein that have not been withdrawn, waived or settled as announced to the Court at the Sale Hearing or by

stipulation filed with the Court, and all reservations of rights included therein, are hereby overruled on the merits. Those parties who did not object or withdrew their objections to the Sale Motion are deemed to have consented pursuant to section 363(f)(2) or section 365 of the Bankruptcy Code, or any other applicable provision of the Bankruptcy Code.

4. Notice of the Sale Motion, the Sale Hearing, and the Sale was fair and equitable under the circumstances and complied in all respects with section 102(1) of the Bankruptcy Code; Bankruptcy Rules 2002, 6004 and 6006; and Local Bankruptcy Rule 6004-1.

5. The consideration provided by the Purchaser under the APA is fair and reasonable, and the Sale to the Purchaser of the Acquired Assets shall be deemed for all purposes to constitute a transfer in exchange for reasonably equivalent value and fair consideration under the Bankruptcy Code and any other applicable law. The Sale may not be avoided under section 363(n) of the Bankruptcy Code.

APPROVAL OF THE SALE AND APA

6. The Sale, the APA, and all transactions contemplated therein and all of the terms and conditions thereof are hereby approved.

7. Pursuant to sections 105, 363 and 365 of the Bankruptcy Code, the Debtor is authorized to perform its obligations under and comply with the terms of the APA and consummate the Sale, and to convey title to, and to transfer and assign all right, title and interest (including common law rights) in and to the Acquired Assets pursuant to and in accordance with the terms and conditions of the APA and this Sale Order.

8. The Debtor, as well as its affiliates, officers, employees and agents, are authorized to execute and deliver, and authorized to perform under, consummate and implement, the APA, in substantially the same form as attached hereto as **Exhibit A**, together with all additional

instruments and documents that may be reasonably necessary or desirable to implement the APA and to take all further actions as may be (a) reasonably requested by the Purchaser for the purpose of assigning, transferring, granting, conveying and conferring to the Purchaser, or reducing to possession, the Acquired Assets, or (b) necessary or appropriate to the performance of the obligations contemplated by the APA, all without further order of the Court.

9. To the greatest extent allowable under applicable law, the Purchaser shall be authorized, as of the Closing Date, to operate under any license, permit, registration and governmental authorization or approval of the Debtor with respect to the Acquired Assets, and all such licenses, permits, registrations and governmental authorizations and approvals are deemed to have been, and hereby are, directed to be transferred to the Purchaser as of the Closing Date.

10. This Sale Order shall be binding in all respects upon (a) the Debtor; (b) the Debtor's estate; (c) all creditors of, and holders of equity interests in, the Debtor; (d) all holders of Liens, Claims, encumbrances or other Interests (whether known or unknown) in, against, or on all or any portion of the Acquired Assets; (e) all counterparties to the Transferred Contracts; (f) the Purchaser and all successors and assigns of the Purchaser; (g) the Acquired Assets; (h) any trustee subsequently appointed in the Debtor's Chapter 11 case, or a Chapter 7 trustee appointed upon a conversion of this case to a case under Chapter 7 under the Bankruptcy Code; and (i) all of the Debtor's employees. This Sale Order and the APA shall inure to the benefit of the Debtor, its estate and creditors, the Purchaser, and the respective successors and assigns of each of the foregoing.

TRANSFER OF ACQUIRED ASSETS FREE AND CLEAR

11. Pursuant to sections 105, 363 and 365 of the Bankruptcy Code, the Debtor is

authorized, empowered, and directed to transfer the Acquired Assets to the Purchaser in accordance with the terms of the APA. Such transfer to the Purchaser shall (a) be valid, legal, binding, and effective; (b) vest the Purchaser with all right, title and interest of the Debtor in the Acquired Assets free and clear of all Liens, Liabilities and other Interests or Claims (other than Permitted Encumbrances and Assumed Liabilities) with all Claims that represent interests in property to attach to the net proceeds of the Sale, in the order of their priority and with the same validity, force, and effect which they now have against the Acquired Assets, subject to any claims and defenses the Debtor may possess with respect thereto.

12. On the Closing Date, the Sale Order will be construed and will constitute for any and all purposes a full and complete general assignment, conveyance, and transfer of all of the Acquired Assets or a bill of sale transferring good and marketable title in such Acquired Assets to the Purchaser, as is where is, free and clear of all Claims and Interests pursuant to the terms and conditions set forth in the Sale Order and the APA. For the avoidance of doubt, the Excluded Assets set forth in the APA are not included in the Acquired Assets and such Excluded Assets shall remain property of the Debtor's estate.

13. All persons and entities, including, without limitation, the Debtor, the Debtor's estates, all debt security holders, equity security holders, governmental tax and regulatory authorities, lenders, customers, vendors, employees, former employees, litigation claimants, trustees, trade creditors, and any other creditors (or agent of any of the foregoing) who may or do hold Interests or Claims (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or noncontingent, senior or subordinated) against the Debtor or the Acquired Assets owned by the Debtor, arising under or out of, in connection with, or in any way relating to, the Debtor, the Acquired Assets owned by the Debtor, or the operation or ownership

of the Acquired Assets by the Debtor prior to the Closing Date are forever prohibited, barred and enjoined, and estopped from asserting or pursuing such Interests or Claims against the Purchaser, its affiliates, successors, assigns, its property or the Acquired Assets, including, without limitation, taking any of the following actions with respect to any Interests or Claims: (i) commencing or continuing in any manner any action, whether at law or in equity, in any judicial, administrative, arbitral, or any other proceeding, against the Purchaser, its affiliates, successors, assigns, assets (including the Acquired Assets), and/or properties; (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order against the Purchaser, its affiliates, successors, assigns, assets (including the Acquired Assets), and/or properties; (iii) creating, perfecting, or enforcing any Claim, Lien, Liability, encumbrance, or other Interests against the Purchaser, its affiliates, any of their respective successors, assigns, assets (including the Acquired Assets), and/or properties; (iv) asserting a Claim, Lien, Liability, encumbrance, or other Interest as a setoff or right of subrogation of any kind against any obligation due against the Purchaser, its affiliates or any of their respective successors or assigns; or (v) commencing or continuing any action in any manner or place that does not comply, or is inconsistent, with the provisions of this Sale Order, the APA, or the agreements or actions contemplated or taken in respect thereof, including the Debtor's ability to transfer the Acquired Assets to the Purchaser in accordance with the terms of this Sale Order and the APA. No such Person shall assert or pursue against the Purchaser or its affiliates, successors or assigns any such Claim, Lien, Liability, encumbrance, or other Interest.

14. To the extent provided by section 525 of the Bankruptcy Code, no governmental unit may deny, revoke, suspend or refuse to renew any permit, license or similar grant relating to the operation of the Acquired Assets on account of the filing or pendency of the Chapter 11

Case.

15. This Sale Order (a) shall be effective as a determination that, as of the Closing, all Interests or Claims, other than Assumed Liabilities and Permitted Encumbrances, have been unconditionally released as to the Acquired Assets, and that the conveyances and transfers described herein have been effected; and (b) is and shall be binding upon and govern the acts of all entities, including 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 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 APA.

16. If any person or entity that has filed financing statements, mortgages, mechanic's liens, *lis pendens* or other documents or agreements evidencing Claims (other than Assumed Liabilities and Permitted Encumbrances) against or in the Debtor or the Acquired Assets shall not have delivered to the Debtor prior to the Closing of the Sale, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, cancellation or releases of all interests which the person or entity has with respect to the Debtor or the Acquired Assets or otherwise, then with regard to the Acquired Assets that are purchased by the Purchaser pursuant to the APA and this Sale Order: (a) the Debtor is hereby authorized and directed to execute and file such statements, instruments, cancellations, releases and other documents on behalf of the person or entity with respect to the Acquired Assets; and (b) the

Purchaser is hereby authorized to file, register or otherwise record a certified copy of this Sale Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Claims against the Acquired Assets other than the Assumed Liabilities and Permitted Encumbrances. This Sale Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state or local government agency, department or office.

17. Following the Closing of the Sale, no holder of any Interests or Claims shall interfere with the Purchaser's title to or use and enjoyment of the Acquired Assets based on or related to any such Interests or Claims (other than a Claim relating to an Assumed Liability or Permitted Encumbrance) or based on any actions the Debtor may take in this Chapter 11 Case.

18. The transfer of the Acquired Assets to the Purchaser pursuant to the APA does not require any consents other than as specifically provided for in the APA.

19. Upon the Closing of the Sale, the Debtor shall pay the DIP Obligations in full in cash (before making any other distributions) in accordance with the Final DIP Order.

20. Effective as of the Closing Date, the Purchaser, its successors and assigns, shall be designated and appointed the Debtor’s true and lawful attorney and attorneys, with full power of substitution, in the Debtor’s names and stead, on behalf of and for the benefit of the Purchaser, its successors and assigns, for any purpose as provided in the APA, including for the following purposes: (i) to demand and receive any and all of the Acquired Assets and to give receipts and releases for and in respect of the Acquired Assets, or any part thereof; (ii) from time to time to institute and prosecute in the Debtor’s name, for the benefit of the Purchaser, its successors and assigns, any and all proceedings at law, in equity or otherwise, which the Purchaser, its successors and assigns, may deem proper for the collection or reduction to possession of any of

the Acquired Assets; and (iii) to do all acts and things with respect to the Acquired Assets which the Purchaser, its successors and assigns, shall deem desirable.

NO SUCCESSOR LIABILITY

21. Except for the Assumed Liabilities and Permitted Encumbrances, the Purchaser shall not have any Liability or other obligation of the Debtor arising under or related to any of the Acquired Assets or the Debtor's business. Without limiting the generality of the foregoing, and except as otherwise specifically provided herein or in the APA, the Purchaser shall not be liable for any Interests or Claims of any nature or kind against the Debtor, or any of its predecessors or affiliates, and the Purchaser shall have no successor or vicarious Liabilities of any kind or character, including, but not limited to, under any theory of antitrust, environmental, successor or transferee Liability, labor law, *de facto* merger, mere continuation, continuity of enterprise, or substantial continuity, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether fixed or contingent, whether asserted or unasserted, whether legal or equitable, whether liquidated or unliquidated, including, but not limited to, Liabilities on account of warranties, intercompany loans and receivables between the Debtor and any non-debtor subsidiary or affiliate, Liabilities relating to or arising from any environmental laws, and any taxes arising, accruing, or payable under, out of, in connection with, or in any way relating to the ownership and/or operation of any of the Acquired Assets prior to the Closing Date.

22. The consummation of the Sale does not amount to a consolidation, merger or *de facto* merger of the Purchaser and the Debtor and/or the Debtor's estate, there is not substantial continuity between the Purchaser and the Debtor, there is no continuity of enterprise between the Debtor and the Purchaser, the Purchaser is not a mere continuation of the Debtor or the Debtor's

estate, and the Purchaser does not constitute a successor to the Debtor or the Debtor's estate. On the Closing Date, the Purchaser shall be deemed to have assumed only the Assumed Liabilities. Except for the Assumed Liabilities and Permitted Encumbrances, the Purchaser's acquisition of the Acquired Assets shall be free and clear of any "successor liability" Claims of any nature whatsoever whether known or unknown and whether asserted or unasserted as of the Closing Date (under federal or state law or otherwise), including without limitation, Claims that may result from the employment of any former employee of the Debtor or any retention agreements entered into by the Debtor pre-petition or post-petition. The Purchaser's operations shall not be deemed a continuation of the Debtor's business as a result of the acquisition of the Acquired Assets.

ASSUMPTION AND ASSIGNMENT OF TRANSFERRED CONTRACTS

23. The Debtor is hereby authorized in accordance with section 365 of the Bankruptcy Code to assume and assign the Transferred Contracts to the Purchaser free and clear of all Claims (subject to the Purchaser's obligation to pay all Cure Amounts solely with respect to such Transferred Contracts under the APA), and to execute and deliver to the Purchaser such documents or other instruments as may be necessary to assign and transfer the Transferred Contracts to the Purchaser as provided in the APA. A list of the Transferred Contracts is attached hereto as **Exhibit B**.

24. The Transferred Contracts shall be transferred to, and remain in full force and effect for the benefit of, the Purchaser in accordance with their respective terms, including all obligations of the Purchaser as the assignee of the Transferred Contracts, notwithstanding any provision in any such Transferred Contracts (including, without limitation, those of the type described in sections 365(e)(1) and (f) of the Bankruptcy Code) that prohibits, restricts or

conditions such assignment or transfer. There shall be no rent accelerations, escalations, assignment fees, increases or any other fees charged to the Purchaser or the Debtor as a result of the assumption or assignment of the Transferred Contracts.

25. Pursuant to sections 365(b)(1)(A) and (B) of the Bankruptcy Code, at the Closing, the Cure Amounts relating to any Transferred Contract will be paid in accordance with the APA. The Purchaser has provided adequate assurance of future performance under the relevant Transferred Contracts within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code.

26. Upon Closing, in accordance with sections 363 and 365 of the Bankruptcy Code, the Purchaser shall be fully and irrevocably vested in all right, title, and interest in and to each of the Transferred Contracts. The Debtor shall reasonably cooperate with, and take all actions reasonably requested by, the Purchaser to effectuate the foregoing.

27. All Cure Amounts are deemed to be finally determined and all counterparties to the Transferred Contracts are hereby prohibited from challenging, objecting to or denying the validity and finality of the Cure Amount at any time, and such Cure Amount, when paid, shall completely revive any Transferred Contract to which it relates. All Cure Amounts for any Transferred Contract shall be paid by the Purchaser in accordance with the terms of the APA on the Closing Date or as soon as reasonably practicable thereafter. Payment of the Cure Amount with respect to any Transferred Contract shall be in full satisfaction and cure of any and all defaults under the Transferred Contract, whether monetary or non-monetary.

28. Upon the payment of the Cure Amount with respect to a Transferred Contract, each non-debtor party to a Transferred Contract hereby is forever barred, estopped and permanently enjoined from raising or asserting against the Debtor or the Purchaser, or the

property of either of them, any default, breach, Claim of pecuniary loss, assignment fee, or condition to assignment, arising under or related to the Transferred Contracts, existing as of the date of the Sale Hearing, or arising by reason of the consummation of transactions contemplated by the APA, including the Sale and the assumption and assignment of the Transferred Contracts.

29. All counterparties to a Transferred Contract shall cooperate and expeditiously execute and deliver, upon the reasonable requests of the Purchaser, and shall not charge the Debtor or the Purchaser for any instruments, applications, consents, or other documents which may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers of the Transferred Contracts in connection with the Sale. Nothing in this Sale Order or any other document is or shall be deemed an admission by the Debtor that any contract or Transferred Contract is an executory contract or unexpired lease or must be assumed and assigned pursuant to the APA in order to consummate the Sale.

GOOD FAITH

30. The transactions contemplated by the APA are undertaken by the Purchaser in good faith, as that term is used in section 363(m) of the Bankruptcy Code. The Purchaser is a buyer in good faith of the Acquired Assets, and is entitled to all of the protections afforded by section 363(m) of the Bankruptcy Code, and, accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Sale shall not affect the validity of the Sale as approved by this Sale Order, unless such authorization and such Sale are duly stayed pending such appeal.

31. As a good faith purchaser of the Acquired Assets, the Purchaser has not entered into an agreement with any other potential bidders, and has not colluded with any of the other bidders, potential bidders or any other parties interested in the Acquired Assets, and, therefore,

neither the Debtor nor any successor in interest to the Debtor's estate shall be entitled to bring an action against the Purchaser, and the Sale may not be avoided pursuant to section 363(n) of the Bankruptcy Code.

ADDITIONAL PROVISIONS

32. The Debtor is hereby authorized to enter into the Assignment and Assumption Agreement with the Purchaser, as described in greater detail in the APA.

33. This Court shall retain jurisdiction to, among other things, interpret, enforce and implement the terms and provisions of this Sale Order, the Bidding Procedures Order, and the APA, all amendments thereto, any waivers and consents thereunder (and of each of the agreements executed in connection therewith in all respects), to adjudicate disputes related to this Sale Order, the Bidding Procedures Order or the APA, and to enforce the injunctions set forth herein.

34. No bulk sales law, or similar law of any state or other jurisdiction shall apply in any way to the transactions contemplated by the APA, the Sale Motion and this Sale Order.

35. Except as otherwise provided in the APA, obligations of the Debtor relating to Taxes shall be fulfilled by the Debtor.

36. Except to the extent expressly provided for in the APA, neither the Purchaser nor any designee (as a successor entity, successor employer or otherwise) has and will not acquire or assume or be deemed to have assumed any obligations or Liabilities of the Debtor, including asserted or unasserted and/or known or unknown, employee-related Claims, union-related Claims, payroll taxes, collective bargaining agreements, employee contracts, employee seniority accrued by the employees while employed by the Debtor, severance, back pay, front pay, reinstatement, damages or compensation of any kind, pension plan contribution and successor

Liability, and all persons and/or entities are hereby permanently enjoined and restrained from asserting or prosecuting any Claim against the Purchaser or the Acquired Assets to recover on any such Claims such person or entity has or may have against the Debtor relating to the ownership, use, and/or operation of the Acquired Assets prior to the Closing, including, without limitation, any present or future right of first refusal, or right of setoff or under or on account of any theory of successor Liability.

37. The failure specifically to include any particular provision of the APA in this Sale Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the APA be authorized and approved in its entirety.

38. The APA, and any related agreements, documents or other instruments, may be modified, amended or supplemented by the parties thereto, in a writing signed by both parties, and in accordance with the terms thereof, without further order of the Court, provided that any such modification, amendment or supplement does not materially change the terms of the APA.

39. In the event that there is a direct conflict between the terms of this Sale Order and the terms of (i) the APA, the terms of this Sale Order shall control.

40. The provisions of this Sale Order and the APA and any actions taken pursuant hereto or thereto shall survive entry of any order which may be entered (a) confirming or consummating any plan of reorganization or liquidation of the Debtor, (b) converting the Chapter 11 Case from Chapter 11 to Chapter 7 of the Bankruptcy Code, (c) dismissing the Chapter 11 Case or (d) pursuant to which this Court abstains from hearing the Chapter 11 Case.

41. The provisions of this Sale Order are non-severable and mutually dependent.

42. Notwithstanding the provisions of Bankruptcy Rule 6004 and Bankruptcy Rule 6006 or any applicable provisions of the Local Rules, this Sale Order shall not be stayed for

fourteen (14) days after the entry hereof, but shall be effective and enforceable immediately upon entry, and the fourteen (14) day stay provided in such rules is hereby expressly waived and shall not apply.



Dated: July 26th, 2025
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

Asset Purchase Agreement, by and between Charter School Capital, Inc. and New GS, LLC

ASSET PURCHASE AGREEMENT

by and between

CHARTER SCHOOL CAPITAL, INC.

and

NEW GS, LLC

DATED AS OF JULY 2, 2025

TABLE OF CONTENTS

Page

ARTICLE I Definitions 4
Section 1.1 Certain Definitions 4
Section 1.2 Construction of Certain Terms and Phrases 14
ARTICLE II Purchase and Sale and Assumption 15
Section 2.1 Purchase and Sale of Acquired Assets 15
Section 2.2 Excluded Assets 15
Section 2.3 Assumed Liabilities 15
Section 2.4 Excluded Liabilities 15
Section 2.5 Assignment and Cure Amounts 15
Section 2.6 Bulk Sales Laws 16
ARTICLE III Purchase Price 17
Section 3.1 Purchase Price 17
Section 3.2 Allocation of Consideration; Tax Treatment 17
ARTICLE IV Closing Matters 18
Section 4.1 Closing 18
Section 4.2 Deliveries at Closing 18
Section 4.3 Further Assurances and Cooperation 18
ARTICLE V Representations and Warranties 19
Section 5.1 Representations and Warranties of the Seller 19
Section 5.2 Representations and Warranties of the Purchaser 25
ARTICLE VI Certain Covenants 27
Section 6.1 Conduct of Business Pending Closing 27
Section 6.2 Efforts to Satisfy Closing Conditions 27
Section 6.3 Receipt of Misdirected Assets; Liabilities 28
Section 6.4 Discovery of Breach 28
Section 6.5 Review and Inspections 28
Section 6.6 Successor Liability 28
Section 6.7 Tax Matters 29
Section 6.8 Alternative Transactions. 29
Section 6.9 Business Employees. 30
Section 6.10 Disclosure Schedule. 30
ARTICLE VII Conditions to Closing 30
Section 7.1 Conditions to the Obligations of the Purchaser 30
Section 7.2 Conditions to the Obligations of the Seller 31

Section 7.3 Conditions Precedent to Obligations of the Purchaser and the Seller 31
Section 7.4 Frustration of Closing Conditions 32
ARTICLE VIII Termination 32
Section 8.1 Termination 32
Section 8.2 Effect of Termination. 34
ARTICLE IX Bankruptcy Matters 35
Section 9.1 Bankruptcy Case 35
Section 9.2 Bankruptcy Court Approvals 35
Section 9.3 Further Filings and Assurances 35
Section 9.4 Notice of Sale 36
Section 9.5 Free and Clear 36
Section 9.6 Transfer Tax Exemption 36
Section 9.7 Bidding Protections 36
Section 9.8 Sale Order 36
Section 9.9 Preservation of Books and Records 37
ARTICLE X Miscellaneous 38
Section 10.1 Survival 38
Section 10.2 Governing Law and Jurisdiction 38
Section 10.3 Notices 38
Section 10.4 Amendments and Waivers 39
Section 10.5 Entire Agreement 39
Section 10.6 Headings: Interpretation 39
Section 10.7 No Assignment: Binding Effect 39
Section 10.8 Counterparts 39
Section 10.9 Incorporation by Reference 40
Section 10.10 Specific Performance 40
Section 10.11 No Third-Party Beneficiaries 40
Section 10.12 Expenses 40
Section 10.13 Severability 40
Section 10.14 Public Announcements 40
Section 10.15 Liquidating Trustee 41

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (collectively with the Exhibits and Schedules referred to herein, and as amended, restated, or modified from time to time, this "**Agreement**") is made as of the __ day of July 2025 (the "**Execution Date**"), by and between Charter School Capital, Inc., a Delaware corporation (the "**Seller**"), and New GS, LLC, a Delaware limited liability company ("**the Purchaser**"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in Article I hereof.

WHEREAS, the Seller owns (a) one hundred percent (100%) of the issued and outstanding equity interests of (i) Grow Academies and Schools Ltd., a private limited company incorporated under the laws of England and Wales ("**Grow UK**"), (ii) Public Charter School Receivables Company, LLC, a Delaware limited liability company ("**PCSRC**") and (iii) Charter School Realty Management, LLC, a Delaware limited liability company ("**CSRM**"), and (b) seventy-eight and seventy-two one-hundredths percent (78.72%) of the issued and outstanding equity interests of (i) Charter School Realty Company, LLC, a Delaware limited liability company ("**CSRC**"), and (ii) Charter School Real Estate Company, LLC, a Delaware limited liability company ("**CSREC**");

WHEREAS, CSRC owns one hundred percent (100%) of the issued and outstanding equity interests of CSRC Charter Lisa, LLC, a Delaware limited liability company ("**Lisa**"), the owner of the real property located at 21 Corporate Hill Drive, Little Rock, Arkansas at which the charter school known as Little Scholars of Arkansas is located;

WHEREAS, CSREC owns one hundred percent (100%) of the issued and outstanding equity interests of (a) Charter School Real Estate Investment Management, LLC, a Delaware limited liability company ("**CSRIM**"), (b) Charter School Real Estate Holdings, LLC, a Delaware limited liability company ("**CSREH**") and (c) CSREC Holding Company, LLC, a Delaware limited liability company ("**CHC**");

WHEREAS, CSREH owns one hundred percent (100%) of the issued and outstanding equity interests of (a) CSREH Charter 4750 Winton, LLC, a Delaware limited liability company ("**Dublin**"), the owner of the real property located at 4750 Winton Road, Cincinnati, Ohio at which the charter school known as Northside Preparatory Academy is operated; (b) CSREH Charter 749 Main, LLC, a Delaware limited liability company ("**DuBois**"), the owner of the real property located at 749 Main Street, Riverdale, Georgia at which the charter school known as Dubois Integrity Academy is operated (the "**DuBois School**"); (c) CSREH Charter 5326 Hillside, LLC, a Delaware limited liability company ("**Ace**"), the owner of the real property located at 5326 Hillside Ave., Indianapolis, Indiana, at which the charter school known as Ace Prep Academy is operated; (d) CSREH Charter 14405 S. Claire, LLC, a Delaware limited liability company ("**Lake Erie**"), the owner of the real property located at 14405 St. Clair Ave., Cleveland Ohio, at which the charter school known as Lake Erie Preparatory School is operated; (e) CSREH Charter 10701 Shaker, a Delaware limited liability company ("**Shaker**"), the owner of the real property located at 10701 Shaker Blvd., Cleveland, Ohio at which the charter school known as Cleveland Arts & Social Sciences Academy is operated; (f) GS 50 2nd Street, LLC, a Delaware limited liability company ("**LLAL**"), the owner of the real property located at 50 2nd Street SE, Winter Haven, Florida at which the charter school known as Language and Literacy Academy for Learning is operated (the "**LLAL School**"); and (g) CSREH Charter Series A, LLC, a Delaware limited liability company ("**Series A**");

WHEREAS, Series A owns one hundred percent (100%) of the issued and outstanding equity interests of CSREH Charter 620 Olson, LLC ("**Metro**" and, collectively with Lisa, Dublin, Dubois, Ace, Lake Erie, Shaker and LLAL, the "**CSREH Property Owners**") the owner of the real property located at 620 Olson Memorial Highway, Minneapolis, Minnesota at which the charter school known as Metro Charter School is located;

WHEREAS, the Seller, directly and through its direct and indirect Subsidiaries, is engaged in the Business;

WHEREAS, on June 8, 2025 (the "**Petition Date**"), the Seller commenced the Bankruptcy Case and the Seller intends to seek approval of and authorization for a sale and transfer of the Seller's assets (other than the certain excluded assets) to the Person(s) submitting the highest or otherwise best bid(s) for those assets in a process approved by the Bankruptcy Court (the "**Sale Process**") and to be consummated in accordance with the Bidding Procedures Order and pursuant to the Sale Order;

WHEREAS, the Purchaser desires to purchase from the Seller the Acquired Assets through the Sale Process (the "**Sale**"), in exchange for the Purchase Price and the Purchaser's assumption of the Assumed Liabilities, on the terms and subject to the conditions set forth in this Agreement;

WHEREAS, the Seller has determined, in the exercise of its business judgment, that the sale to the Purchaser as contemplated herein is the highest or otherwise best bid for the Acquired Assets, and therefore it is advisable and in the best interest of the estate and the beneficiaries of the estate to enter into this Agreement and to consummate the transactions contemplated hereby, which has been approved by the Seller's governing body; and

WHEREAS, the Seller and the Purchaser hereby acknowledge and agree that, except as expressly provided herein to the contrary, the transactions contemplated by this Agreement are subject to the Bankruptcy Court's approval of this Agreement.

NOW, THEREFORE, in consideration of the premises and of the respective representations, warranties, covenants, agreements, and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Seller and the Purchaser each agree as follows:

ARTICLE I

Definitions

Section 1.1 Certain Definitions. Capitalized terms used in this Agreement but not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Bidding Procedures (as defined below) as in effect at the date hereof or as such terms may be modified with the approval of the Seller and the Purchaser. In this Agreement and any Exhibit or Schedule hereto, the following capitalized terms have the following respective meanings:

"**Acquired Assets**" means all of the properties, rights, title, interests and other tangible and intangible assets that the Seller owns or possesses (other than the Excluded Assets) (wherever located and whether or not required to be reflected on a balance sheet) as the same shall exist on the Closing Date, including, without limitation, (a) all equity interests (including any securities convertible into, or exchangeable or exercisable for, equity interests) of PCSRC, CSRM, CSRC and CSREC owned by the Seller (b) all intercompany loan receivables outstanding as of the Closing Date, (c) all fixed assets, equipment, equipment spare parts, machinery, fixtures, tools, furniture and furnishings, consumables, inventory, parts, computers, supplies and other tangible personal property owned or possessed by the Seller, (d) the Intellectual Property owned by the Seller, (e) all intangible assets of that Seller that are not Intellectual Property, including goodwill and going-concern value, (f) subject to Section 2.5 and Section 7.3, the Transferred Contracts and the Seller's rights thereunder, (g) all accounts receivable, notes receivable, purchase orders, negotiable instruments, completed work or services that have not been billed and all other rights of the Seller to receive or recoup, whether by offset or netting against production from the Acquired Assets and the proceeds thereof or otherwise, amounts owed by Persons other than the Seller

and its Affiliates with respect to the Acquired Assets, except for the New Purchased Receivables, (h) all rights of the Seller in any documents, drawings, diagrams, data, logs and records, operating, maintenance and safety manuals, privacy policies, sales order files, purchase order files, test specifications and validation procedures, present vendor, contractor, subcontractor, client, customer and supplier lists, pricing information, sales and promotional literature and paper work and business files of the Seller and other books and records, in each case, to the extent related to the Business or the Acquired Assets, and non-income Tax Returns, records and workpapers that relate solely to one or more Acquired Assets, in each case, whether stored or archived in any server, computer, laptop, network, system or other electronic data base or by other means, but excluding the Excluded Books and Records (collectively, the "**Business Books and Records**"), (i) all rights, claims, demands, causes of action, rights of recovery or setoff and counterclaims of the Seller against any other Person, (j) to the extent their transfer is permitted under applicable Laws and/or by the applicable Governmental or Regulatory Authority, all Permits held by the Seller (the "**Transferred Permits**"), (k) all claims, deposits, refunds, rebates, prepaid items and expenses of the Seller paid prior to the Closing, including, but not limited to, Tax refunds, rebates, abatements, deposits, prepayments, attributes or credits and deferred Tax assets to the extent transferable under applicable Law, in each case except those designated as Excluded Assets, (l) all rights of the Seller to collect damages from any Person for past, present or future misappropriation, infringement, or other violation of the Intellectual Property owned by the Seller and (m) the sponsorship of, and all rights, titles, interests and assets associated with, each Benefit Plan that constitutes an "employee benefit plan" as defined in Section 3(3) of ERISA and subject to ERISA, excluding any such plan maintained for a select group of management or highly compensated employees (the Benefit Plans described in this clause (m), the "**Assumed Benefit Plans**") and any related trusts, insurance policies or other assets funded thereunder.

"**Acquired Company**" each of (a) PCSRC, (b) CSRM, (c) CSRC, (d) CSREC, (e) CSRIM, (f) CSREH, (g) CHC, (h) Series A, (i) CSRIM WFII Asset Management, LLC, a Delaware limited liability company, and (j) the CSREH Property Owners.

"**Acquired Intellectual Property**" means all Intellectual Property owned by the Seller or an Acquired Company.

"**Action**" means any claim, charge, demand, action, cause of action, suit, litigation, arbitration, audit, inquiry, investigation, hearing or proceeding.

"**Affiliate**" means, as to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with that Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person or group of Persons, means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the Person, whether through the ownership of voting securities or by contract.

"**Alternative Transaction**" means any transaction or series of transactions, whether a going concern sale, liquidation or otherwise, that involves a sale, transfer or other disposition, directly or indirectly, including through an asset sale, share sale, merger, plan of arrangement, issuance, financing, recapitalization, amalgamation, liquidation or other similar transaction, including a plan of reorganization or liquidation approved by the Bankruptcy Court, or resulting from the Auction, of a material portion of the Acquired Assets in one transaction or a series of transactions with one or more Persons other than the Purchaser or its Affiliates; provided, that the DIP Financing shall not be considered an Alternative Transaction.

"**Assignment and Assumption Agreement**" means the Assignment and Assumption Agreement in the form reasonably acceptable to the Seller and the Purchaser.

"**Assumed Liabilities**" means all of the following (and only the following) Liabilities and obligations of the Seller: (a) all Liabilities for payment and performance under any Transferred Contract and Transferred Permit that is an Acquired Asset, only to the extent such liabilities and obligations (i) relate to payment or performance from the period beginning from and after the Closing, and (ii) do not arise from or relate to any breach prior to the Closing by the Seller or an Affiliate thereof of such Transferred Contract or Transferred Permit, (b) all Liabilities for payment of the Cure Amounts, (c) all Liabilities arising from facts, events and circumstances related to the Purchaser's ownership or operation of the Acquired Assets that first occur from and after the Closing, but excluding any Liabilities arising from the ownership or operation of the Business or the Acquired Assets prior to the Closing or relating to any products or services that were sold or provided prior to the Closing other than Liabilities expressly assumed hereunder, (d) all current Liabilities and obligations of the Purchaser relating to or arising under ordinary course trade payables related to the Acquired Assets, to the extent accrued from and after the Effective Time, (e) Liabilities for Taxes relating to the Acquired Assets for any taxable period beginning after the Closing Date and, with respect to any Straddle Period, the portion of such taxable period beginning after the Closing Date, and (f) any Taxes that the Purchaser bears under Section 10.12.

"**Auction**" has the meaning set forth in the Bidding Procedures.

"**Backup Bidder**" has the meaning set forth in the Bidding Procedures.

"**Bank of America Line of Credit**" means that certain Note Purchase Agreement, dated as of July 9, 2021, by and among the Seller, Charter School Funding Company, LLC, PCSRC and Bank of America, N.A., as amended or amended and restated from time to time, pursuant to and under which there is approximately four million three hundred thousand dollars ($4,300,000) of Indebtedness outstanding as of the execution of this Agreement.

"**Bankruptcy Code**" means Title 11 of the United States Code.

"**Benefit Plan**" means (a) any "employee benefit plan" as defined in Section 3(3) of the ERISA (whether or not subject to ERISA) and (b) any other pension, retirement, profit-sharing, savings, bonus, incentive, commission, stock option or other equity or equity-based, deferred compensation, severance, retention, employment, benefit, excess benefit, incentive, equity interest, equity bonus, equity purchase, restricted equity, equity ownership, equity appreciation, phantom equity, savings and thrift, cafeteria, reimbursement, health savings, flexible spending, compensation, welfare, sick leave, vacation, medical, dental, hospitalization, vision, disability, accidental death and dismemberment, life insurance, death benefit, collective bargaining agreement or other agreement with any works council or similar association, post-retirement, transaction bonus, periodic bonus, termination, fringe benefit, perquisite or change of control plan, program, policy, agreement, contract or arrangement, in each case, (i) under which any Business Employee (or any dependent or beneficiary thereof) has any present or future right to compensation or benefits, (ii) that is maintained, sponsored or contributed to by the Seller or an Acquired Company, or with respect to which the Seller, or an Acquired Company have any obligation to maintain, sponsor or contribute, or (iii) with respect to which the Seller or an Acquired Company have any direct or indirect liability, whether contingent or otherwise (other than any plan or program maintained by a Governmental or Regulatory Authority to which the Seller is required to contribute pursuant to applicable law).

"**Bidding Procedures**" means the procedures governing the Auction and Sale Process, as approved by the Bankruptcy Court pursuant to the Bidding Procedures Order and attached as Exhibit 1 to the Bidding Procedures Order, and as may be amended from time to time in accordance with their terms.

"**Bidding Procedures Order**" means the order entered by the Bankruptcy Court on July 2, 2025, approving the Bidding Procedures.

"**Bridge Notes**" means that certain (a) Promissory Note, dated June 12, 2025, issued by CSREH to Coburn Investment Management, Inc. in the principal amount of $500,000, and (b) Promissory Note, dated June 18, 2025, issued by CSREH to Stuart M. Ellis in the principal amount of $263,000, as amended or amended and restated from time to time.

"**Business**" means the business of (a) providing assistance to charter schools to source, develop, build out and finance properties, (b) providing receivable financing to charter schools, and (c) providing enrollment marketing, website support, social media strategy, marketing collateral and other services to charter schools, aimed at increasing and maintaining enrollment in school programs.

"**Business Day**" means a day (other than a Saturday, Sunday or national holiday) on which commercial banks in both the State of Delaware and the State of California are open for the transaction of commercial banking business.

"**Business Employee**" means the employees of the Seller and each Acquired Company on the Execution Date, as well as any additional persons who become employees of the Seller or an Acquired Company during the period from the Execution Date through and including the Closing Date.

"**Business Material Adverse Effect**" means any event, change, development or effect that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on (a) the Business and the Acquired Assets taken as a whole, or (b) the validity or enforceability of this Agreement or the Related Agreements; provided, that with respect to clause (a) above, none of the following shall be deemed to constitute, and none of the following shall be taken into account in determining whether there has been, a Business Material Adverse Effect: any adverse change, event, development or effect (whether short-term or long-term) arising from or relating to (i) general industry change in the industries in which the Seller and the Business operate, (ii) national or international political or social conditions, including international tariffs, trade policies or any "trade war" or similar actions, the engagement in hostilities, whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack (including cyber attack or cyberterrorism) upon the United States or foreign country, or any of their respective territories, possessions or diplomatic or consular offices or upon any military installation, equipment or personnel of the United States, (iii) any epidemic, pandemic, disease outbreak, public health emergency (as declared by a Governmental or Regulatory Authority, the Centers for Disease Control and Prevention, the World Health Organization or industry group) or any other Emergency, (iv) any general change in financial, banking or securities markets (including any disruption thereof and any decline in the price of any security or any market index), (v) any change in GAAP, regulatory accounting principles or industry standards after the Execution Date, (vi) any changes arising from, or effects of, any objections in the Bankruptcy Court to (A) this Agreement and the transactions contemplated hereby and thereby, or (B) the Bidding Procedures or the Sale Order, or (vii) changes in laws, rules, regulations, orders or other binding directives issued by any Governmental or Regulatory Authority after the Execution Date.

"**Claim**" has the meaning set forth in Section 101(5) of the Bankruptcy Code.

"**Closing**" means the consummation of the transactions contemplated in this Agreement.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Contract**" means any written or oral contract, agreement or instrument, including, supply contracts, purchase orders, sale orders, bids, understandings or commitments, customer agreements, licenses, mortgages, subcontracts, indentures, leases of personal or real property, deeds of trust, notes or guarantees, pledges, liens or conditional sales agreements to which the Person referred to is a party or by which any of its assets may be bound.

"**Construction Contracts**" means those certain Contracts pursuant to which the Seller or any Acquired Company is required to fund and undertake certain capital improvements at the DuBois School and the LLAL School, as amended or amended and restated from time to time, pursuant to and under which there is approximately seventeen million eight hundred eighty-five thousand three hundred ninety-nine dollars ($17,885,399) of Indebtedness outstanding as of the execution of this Agreement.

"**DIP Financing**" means that certain senior secured credit facility in an aggregate amount not to exceed five million dollars ($5,000,000) by and between the Seller, as borrower, and the DIP Lender, as lender, pursuant to the terms of the DIP Order.

"**DIP Liens**" shall have the meaning ascribed to such term in the DIP Order.

"**DIP Lender**" means East West Bank, N.A.

"**DIP Orders**" means (i) the Interim Order (A) Authorizing Debtor to Obtain Post-Petition Financing and to Grant Security Interests and Super-Priority Administrative Expense Status Pursuant to 11 U.S.C. §§ 105, 364(c) and 364(d); (B) Utilize Cash Collateral and Pay Certain Related Fees and Charges; (C) Modifying the Automatic Stay Pursuant to 11 U.S.C. § 362; and (D) Scheduling a Final Hearing Pursuant to Bankruptcy Rule 4001 (Docket No. [_]), and (ii) the Final Order (A) Authorizing Debtor to Obtain Post-Petition Financing and to Grant Security Interests and Super-Priority Administrative Expense Status Pursuant to 11 U.S.C. §§ 105, 364(c) and 364(d); (B) Utilize Cash Collateral and Pay Certain Related Fees and Charges; and (C) Modifying the Automatic Stay Pursuant to 11 U.S.C. § 362 (Docket No. [_]).

"**Effective Time**" means 12:01 a.m., Eastern Time, on the Closing Date.

"**Emergency**" means any (a) natural, nuclear or manmade disasters, weather conditions, wild fires, volcanic eruptions, mudslides, earthquake, hurricanes, monsoons, tsunamis, storms, tornadoes, windstorms, floods, epidemics, pandemics or disease outbreaks or public health emergencies (as declared by the World Health Organization, the Health and Human Services Secretary of the United States, Public Health England or the European Centre for Disease Prevention and Control) or other acts of God, or (b) any act of civil unrest, war, sabotage, cyberattacks, terrorism or military actions, or the escalation thereof, including an outbreak or escalation of hostilities involving the United States or any other Governmental or Regulatory Authority or the declaration by the United States or any other Governmental or Regulatory Authority of a national emergency or war, and, in each case, any governmental or other response to any of the foregoing.

"**Environmental Laws**" means all Laws relating to pollution, public health and safety (as it relates to exposure to Hazardous Materials) or protection of the environment, including the Comprehensive Environmental Response, Compensation and Liability Act, the Resource Conservation and Recovery Act, the Clean Air Act, the Clean Water Act, and any state or local counterparts or equivalents, as such requirements have been enacted and are in effect on or prior to the Closing Date.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

"**Excluded Assets**" means the following assets, rights, Claims, interests or properties owned by the Seller: (a) all cash, restricted cash, rights in bank accounts, certificates of deposit, bank deposits, cash equivalents, professional fee retainers, the cash surrender value of any life insurance policies, investment securities and checks or other payments received by the Seller (including received in lock boxes) prior to the Effective Time, (b) all trade credits or refunds of costs or expenses borne by the Seller, (c) the Excluded Books and Records, (d) the equity interests owned or otherwise held by the Seller in Grow UK, (e) all

directors' and officers' liability insurance policies, including any tail insurance policies, including the rights of the directors and officers thereunder for coverage (i.e., advancement of expenses and liability coverage with respect to claims made against such officers and directors), (f) all insurance benefits and policies primarily relating to or insuring any of the Excluded Assets or Excluded Liabilities, including all insurance recoveries thereunder and rights to assert claims with respect to any such insurance recoveries under such insurance policies, (g) the rights of the Seller under this Agreement and all non-cash consideration payable or deliverable to the Seller under this Agreement, (h) the New Purchased Receivables and (i) the sponsorship of, and all rights, titles, interests and assets associated with, each Benefit Plan that is not an Assumed Benefit Plan and any related trusts, insurance policies or other assets funded thereunder. [1]

"**Excluded Books and Records**" means (a) all books and records relating to employee benefit matters (other than to the extent relating to any Benefit Plans), (b) all books and records relating to Business Employees that may not be transferred to the Purchaser by Law, (c) all minute books of the Seller, (d) all income Tax returns, income Tax records and workpapers, (e) all books and records prepared in anticipation of or in connection with or otherwise related to the negotiation, execution or performance by the Seller under this Agreement, (f) all books and records that the Seller is required by Law to retain, (g) all books and records that are subject to attorney-client privilege or other work product privilege and that cannot be transferred or disclosed to the Purchaser without the Seller's loss of such privilege, and (h) any other books and records to the extent exclusively relating to the Excluded Assets or Excluded Liabilities.

"**Excluded Liabilities**" means all Liabilities of the Seller that are not Assumed Liabilities, including: (a) all Liabilities of the Seller in respect of any Indebtedness, (b) all Liabilities of the Seller in respect of (i) Taxes (whether or not then due), arising in any taxable period, including in connection with the consummation of the transactions contemplated by this Agreement, or (ii) Taxes of any other Person under section 1.1502-6 of the Treasury Regulations (or any similar provision of state, local or foreign law) or as a transferee, successor, by Contract, by Law or otherwise, (c) all Liabilities of the Seller for Taxes with respect to the Acquired Assets, the Business or any of its facilities (except for Taxes allocated to the Purchaser pursuant to Section 10.12) for all taxable periods, or portions thereof, ending on or prior to the Closing Date, and, with respect to any Straddle Period, the portion of such taxable period ending on or prior to the Closing Date as determined pursuant to Section 6.7, (d) all Liabilities of the Seller arising from any past, current, pending or threatened litigation, arbitration, Action or proceeding involving the Seller, the Business, any Affiliate of the Seller or any of the Acquired Assets, including with any Governmental or Regulatory Authority or any other Person, in each case, with respect to matters, conduct or events that occurred prior to the Effective Time, (e) all Liabilities of the Seller to any current or former shareholder, director or officer of the Seller or any Affiliate of the Seller, including, any Liability arising out of or related to any loan, or any accrued interest related thereto, from any Affiliate of the Seller or any member, director or officer of the Seller to the Seller and all Liabilities to indemnify, reimburse or advance amounts to any present or former officer, director, employee, agent or other Person of the Seller (including with respect to any breach of fiduciary obligations), (f) all Liabilities of the Seller to the extent arising out of or relating to any Excluded Asset or other Excluded Liability, (g) all Liabilities of the Seller arising out of or relating to the employment or performance of services, or termination of employment or services by the Seller of any individual on or before the Closing Date, (h) the Seller's costs and expenses, including, for the avoidance of doubt, all fees and expenses of the Seller's professionals (including, without limitation, transaction fees, success fees and any other fees and expenses of such professionals) incurred in connection with the process of selling the Acquired Assets or the Business, this Agreement and the transactions contemplated by this Agreement and all Liabilities of the Seller arising or incurred in connection with the negotiation, preparation, investigation and performance of this Agreement, the Related Agreements and

[1] Seller and Purchaser will enter into a side letter providing for reasonable fees to service the New Purchased Receivables.

the transactions contemplated hereby and thereby, (i) all Liabilities of the Seller under any Contracts (except the Transferred Contracts), Real Property Leases and Permits (except Transferred Permits), (j) all Liabilities of the Seller arising under section 503(b)(9) of the Bankruptcy Code, (k) all Liabilities of the Seller arising out of, in respect of, or in connection with the failure by the Seller or any of its Affiliates to comply with any Law or Order or (l) all current Liabilities of the Seller relating to or arising under ordinary course trade payables of the Business that remain unpaid and payable, to the extent accrued prior to the Effective Time.

"**Fraud**" means an act committed by the Seller or the Purchaser in the making of the representations and warranties set forth in Section 5.1 or Section 5.2 of this Agreement, as applicable, in any such case, with intent to deceive another party hereto, or to induce such other party to enter into this Agreement and requires (i) a false representation of material fact made in such representation; (ii) with knowledge that such representation is false; (iii) with an intention to induce the party to whom such representation is made to act or refrain from acting in reliance upon it; (iv) causing that party, in justifiable reliance upon such false representation, to take or refrain from taking action; and (v) causing such party to suffer damage by reason of such reliance, which together constitutes common law fraud under Delaware law (and does not include any fraud claim based on constructive knowledge, negligent misrepresentation, recklessness or a similar theory).

"**GAAP**" means United States generally accepted accounting principles.

"**Governmental or Regulatory Authority**" means any court, tribunal, public or private arbitrator, authority, agency, commission, official or other instrumentality of the United States, or any country, state, county, city or other political subdivision, including any self-regulatory organization or similar governmental or quasi-governmental entity or body having jurisdiction over the applicable Person.

"**Hazardous Materials**" means any substance or material that has been listed, defined or regulated or otherwise classified by any Environmental Law as a "hazardous substance," "hazardous material," "hazardous waste," "toxic substance," "pollutant," "contaminant," or any other similar term, including polychlorinated biphenyls, per- and polyfluoroalkyl substances, friable asbestos, petroleum products, petroleum derived substances or any fraction thereof, and urea-formaldehyde.

"**Indebtedness**" means, as to any Person, without duplication, (a) all Liabilities of such Person (i) with respect to indebtedness for borrowed money, or (ii) in respect of loans or advances (including, reimbursement and all other obligations with respect to surety bonds, guarantees, letters of credit, banker's acceptances, corporate credit card or business credit lines, indemnities, performance letters, comfort letters and other arrangements similar to the foregoing, in each case of this clause (ii) only to the extent drawn), (b) all Liabilities of such Person under or pursuant to any arrangement to pay the deferred purchase price of property or services or the acquisition of any business, (c) all Liabilities of such Person under or pursuant to any interest rate and currency swaps, caps, collars, interest rate cap agreements, interest rate swap agreements, foreign currency exchange agreements and similar financial hedging devices and agreements, in each case, to the extent out of the money, (d) all Liabilities created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of such Person or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations or liabilities of such Person under or pursuant to leases which are required to be, in accordance with GAAP, recorded as capital leases, (f) all Liabilities secured by any Lien (excluding Permitted Encumbrances) on any property or asset owned by that Person, regardless of whether the indebtedness secured thereby shall have been assumed by that Person or is non-recourse to the credit of that Person, (g) all Liabilities of such Person for off balance sheet financing of such Person (other than operating leases that are Transferred Contracts), (h) all Liabilities of such Person evidenced by bonds, debentures, notes or other similar securities or instruments, (i) all Liabilities of such Person for any direct or indirect guarantees made by such Person of any Indebtedness

of any other Person described in clauses (a) through (h), and (j) any accrued but unpaid interest, unpaid prepayment or redemption penalties, premiums or payments and unpaid fees and expenses, in each case, that are actually payable in connection with retirement, payment or prepayment of any of the foregoing Liabilities.

"**Intellectual Property**" means all intellectual property rights, including all U.S. and foreign (a) patents, patent applications and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions and extensions thereof ("**Patents**"), (b) trademarks and service marks, trade names, logos and other similar designations of source or origin, together with the goodwill symbolized by any of the foregoing ("**Trademarks**"), (c) Internet domain names, (d) social media usernames and identifiers (whether textual, graphic, pictorial or otherwise), (e) copyrights and copyrightable subject matter ("**Copyrights**"), (f) rights in Software, (g) trade secrets and all other confidential information, ideas, know-how, inventions, proprietary processes, formulae, models and methodologies, (h) applications and registrations, and any renewals, extensions and reversions, for the foregoing and (i) rights and remedies against past, present and future infringement, misappropriation or other violation thereof.

"**Intellectual Property Assignment Agreement**" means the Intellectual Property Assignment Agreement substantially in the form attached hereto as Exhibit C.

"**Interest**" means Liens, encumbrances, pledges, mortgages, deeds of trust, security interests, leases, charges, fines or penalties related to governmental violations, options, rights of first refusal, easements, servitudes, proxies, voting trusts or agreements, transfer restrictions under any agreement, and any other rights, Claims or demands of any kind whatsoever of other Persons, in each case, whether known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, mature or unmatured, material or non-material, disputed or undisputed.

"**IRS**" means the U.S. Internal Revenue Service.

"**Knowledge**" means the actual knowledge after reasonable due inquiry of Stuart Ellis, Brad Coburn and Danielle Fisher.

"**Laws**" means all laws, statutes, rules, regulations and ordinances in any jurisdiction or any state, county, country, city or other political subdivision or of any Governmental or Regulatory Authority, including, the Bankruptcy Code, ERISA, Environmental Laws, OSHA and anti-kickback statutes.

"**Leased Real Property**" means collectively, all of the Seller's right, title and interest in any real property leased, subleased or licensed by the Seller as lessees, sublessees or licensees, pursuant to the Real Property Leases, and including all of the Seller's rights, title and interest in any improvements located on such real property.

"**Liability**" or "**Liabilities**" means any or all obligations (whether to make payments, to give notices or to perform or not perform any action), Claims, commitments, contingencies, Indebtedness and other liabilities of a Person (whether known or unknown, asserted or not asserted, whether absolute, accrued, contingent, fixed or otherwise, determined or determinable, liquidated or unliquidated, and whether due or to become due).

"**Lien**" means any mortgage, pledge, security interest, hypothecation, assignment, encumbrance, lease, lien (including consensual liens, judicial liens or statutory liens), option, right of use and other rights and Claims of other Persons, any conditional sale contract, title retention contract or other encumbrance of any kind, including easements, conditions, reservations and restrictions.

"**Mortgages**" means, collectively, that certain (a) Loan Agreement, dated as of August 19, 2020, by and between Cadence Bank, N.A. and Lisa, (b) Loan Agreement, dated August 1, 2021, by and between Arizona Industrial Development Authority and DuBois, (c) Promissory Note, dated October 10, 2024, executed by Ace, (d) Loan Agreement, dated February 1, 2022, by and among Arizona Industrial Development Authority and Lake Erie, Shaker and Dublin, (e) Loan Agreement, dated August 22, 2023, by and among Axos Bank, Series A, Metro and CSREH Charter 1701 Granite Hills, LLC and (f) Loan Agreement, dated November 21, 2024, by and between Building Hope Finance and LLAL, in all instances, as such documents have been amended, amended and restated, or otherwise modified and as in effect from time to time, pursuant to and under which approximately forty two million two hundred and two thousand nine hundred forty-eight dollars ($42,202,948) of Indebtedness is outstanding as of the execution of this Agreement.

"**New Purchased Receivables**" means receivables purchased by the Seller from July [2], 2025 until the Closing Date in the Ordinary Course of Business using proceeds from the DIP Financing.

"**Order**" means and includes any writ, judgment, decree, injunction, award or other order of any Governmental or Regulatory Authority, including the Bankruptcy Court.

"**Ordinary Course of Business**" means an action taken by a Person if such action is in the ordinary course of business and consistent with the past practices of such Person including with respect to quantity and frequency; subject, however, to those actions necessary and incident to (a) the filing of the Bankruptcy Case, (b) any Orders of the Bankruptcy Court, (c) the conduct of the process as contemplated by the Bidding Procedures Order and (d) the transactions contemplated by this Agreement.

"**Organizational Documents**" means (a) the articles or certificate of incorporation and the bylaws of a corporation, (b) operating agreements, limited liability company agreements or similar documents governing a limited liability company, (c) any charters or similar documents adopted or filed in connection with the creation, formation or organization of a Person and (d) any amendments to any of the foregoing.

"**OSHA**" means the Occupational Safety and Health Act of 1970, 29 U.S.C. §651, et seq.

"**Outside Closing Date**" means July 29, 2025, which may be extended through September 30, 2025, by mutual agreement between the Purchaser and the Seller in their sole discretion.

"**Permits**" means all licenses, permits, certificates, orders, authorizations, approvals, registrations, franchises and similar consents granted or issued by any Governmental or Regulatory Authority.

"**Permitted Encumbrances**" means (a) Liens for Taxes (i) not yet due and payable as of the Closing Date, (ii) being contested in good faith by appropriate proceedings and for which appropriate reserves have been maintained in accordance with GAAP or (iii) the nonpayment of which is permitted or required by the Bankruptcy Code, (b) Liens for impositions, assessments, fees, rents or other charges levied or assessed or imposed by a Governmental or Regulatory Authority not yet due and payable as of the Closing Date or being contested in good faith by appropriate proceedings and for which appropriate reserves have been maintained in accordance with GAAP, and (c) statutory Liens (including materialmen's, warehousemen's, mechanic's, repairmen's, landlord's and other similar Liens) arising in the Ordinary Course of Business securing payments that are inchoate, unrecorded and not yet due and payable as of the Closing Date or being contested in good faith by appropriate proceedings and for which appropriate reserves have been maintained in accordance with GAAP.

"**Person**" means any natural person, corporation, general partnership, limited partnership, limited liability partnership, limited liability company, proprietorship, other business organization, trust, government, Governmental or Regulatory Authority, or any other entity whatsoever.

"**Real Property Leases**" means all of the Seller's right, title and interest in all leases, subleases, licenses or other occupancy agreements, including all amendments, renewals and other agreements with respect thereto, pursuant to which the Seller holds a leasehold or subleasehold interest in, or is granted a license or other right to use, any real property.

"**Reasonable Efforts**" means the commercially reasonable efforts that a reasonable Person wanting to achieve the result in question would take under similar circumstances to achieve that result as expeditiously as possible.

"**Related Agreements**" means all agreements, certificates, instruments or other documents required to be executed and/or delivered pursuant to or in connection with this Agreement by any Person, including, the Assignment and Assumption Agreement.

"**Representative**" means, with respect to any Person, its directors, officers, employees, agents, advisors or other representatives.

"**Required Deposit Amount**" means $1,550,000 to be held in accordance with this Agreement and the Bidding Procedures.

"**Sale Hearing**" means the hearing before the Bankruptcy Court to consider entry of the Sale Order, which may also be a hearing before the Bankruptcy Court to consider entry of an order confirming a chapter 11 plan.

"**Sale Order**" means an Order of the Bankruptcy Court, in form and substance reasonably acceptable to the Purchaser, (a) approving this Agreement and the consummation of the Sale and the other transactions contemplated hereby, as may be altered, amended, modified or supplemented from time to time, which may include an Order of the Bankruptcy Court confirming a chapter 11 plan, and (b) authorizing the assumption and assignment of the Acquired Assets that are executory contracts and unexpired leases to the Purchaser pursuant to Section 365 of the Bankruptcy Code, in each case free and clear of any of any and all Liens, Liabilities and other Interests (other than Permitted Encumbrances and Assumed Liabilities).

"**Seller Disclosure Schedules**" means the disclosure schedules of the Seller to be delivered by the Seller to the Purchaser pursuant to Section 6.10.

"**Seller Fundamental Representations**" means, collectively, the representations and warranties in the first sentence of Section 5.1(a) (Organization and Existence), Section 5.1(b) (Authority and Approval), Section 5.1(c)(i) (No Conflict), Section 5.1(h) (Title) and Section 5.1(s) (Brokers).

"**Software**" means computer programs (whether in source code, object code or other form), algorithms, databases, compilations and data, source programs, record layouts, program libraries and all documentation, including user manuals and training materials, related to any of the foregoing.

"**Straddle Period**" means any taxable period that begins on or before the Closing Date and ends after the Closing Date.

"**Subsidiary**" of any Person means any entity (a) of which fifty percent (50%) or more of the outstanding share capital, voting securities or other voting equity interests are owned, directly or indirectly, by such Person, (b) of which such Person is entitled to elect, directly or indirectly, at least fifty percent (50%) of the board of directors or similar governing body of such entity or (c) if such entity is a limited partnership or limited liability company, of which such Person or one of its Subsidiaries is a general partner or managing member or has the power to direct the policies, management or affairs.

"**Tax Returns**" means all returns, declarations, reports, statements, schedules, notices, forms or other documents or information filed or required to be filed in respect of the determination, assessment, collection or payment of any Tax or in connection with the administration, implementation or enforcement of any legal requirement relating to any Tax, including any schedules or attachments thereto and any amendments thereof, and the term "**Tax Return**" means any one of the foregoing Tax Returns.

"**Taxes**" means all taxes, levies or other like assessments imposed by a Governmental or Regulatory Agency, including U.S. federal, state, local, foreign and other net income, gross income, gross receipts, social security, estimated, sales, use, ad valorem, franchise, profits, net worth, alternative or add-on minimum, capital gains, license, withholding, payroll, employment, unemployment, social security, excise, property, transfer and any and all other taxes, assessments, fees or other governmental charges, together with any interest and any penalties, additions to tax, estimated taxes or additional amounts with respect thereto, and the term "**Tax**" means any one of the foregoing Taxes.

"**Transfer Taxes**" means all stamp, documentary, registration, value-added, transfer, sales, use, bulk sales, reporting, recording, filing and other similar fees, Taxes and charges arising out of or in connection with the transfer of the Acquired Assets effected pursuant to this Agreement.

"**Transferred Contracts**" means, collectively, all Contracts to which the Seller is a party, in each case, that are related to the Business and listed on the Schedule of Transferred Contracts as of the Closing, unless such Contract (a) was previously rejected by the Seller pursuant to an order of the Bankruptcy Court, or (b) is identified by the Purchaser to be removed from the Schedule of Transferred Contracts pursuant to Section 2.5.

"**Treasury Regulations**" means the regulations (including all proposed and temporary regulations) promulgated by the U.S. Department of the Treasury under the Code, as such regulations may be amended from time to time.

Section 1.2 Construction of Certain Terms and Phrases. Unless the context of this Agreement otherwise requires, (a) words of any gender include each other gender, (b) words using the singular or plural number also include the plural or singular number, respectively, (c) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement, (d) the terms "Article," "Section," "Schedule," "Exhibit" or "clause" refer to the specified Article, Section, Schedule, Exhibit or clause of or to this Agreement, (e) the word "including" (and, with correlative meaning, the word "include") means including, without limiting the generality of any description preceding that word, (f) the words "shall" and "will" are used interchangeably and have the same meaning and (g) "or" is used in the inclusive sense of "and/or." Any reference to a Law shall include any amendment thereof or any successor thereto and any rules and regulations promulgated thereunder, unless the context otherwise requires. Any reference in this Agreement to any contract, license, agreement or order means such contract, license, agreement or order as amended, supplemented or modified from time to time in accordance with the terms thereof. Currency amounts referenced in this Agreement are in U.S. Dollars. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. Whenever any action must be taken hereunder on or by a day that is not a Business Day, then such action may be validly taken on or by the next day that is a Business Day. The phrases "provided," "delivered," or "made available," when used herein, mean that the information or materials referred to have been posted to the on-line "virtual data room" established by the Seller to which the Purchaser and its counsel have continuous access at least two (2) days prior to the Execution Date. This Agreement is being entered into by and among competent and sophisticated parties who are experienced in business matters and represented by counsel and other advisors, and have been reviewed by the parties and their counsel and other advisors. Therefore,

any ambiguous language in this Agreement will not be construed against any particular party as the drafter of the language.

ARTICLE II

Purchase and Sale and Assumption

Section 2.1 Purchase and Sale of Acquired Assets. Upon the terms and subject to the conditions of this Agreement and the Sale Order, at the Closing, the Seller will sell, transfer, convey, assign, deliver and set over to the Purchaser, and the Purchaser will purchase and accept, all of the right, title, benefit and interest of the Seller in, to and under, the Acquired Assets, free and clear of all Liens (other than Permitted Encumbrances), pursuant to Sections 105, 363(f), 365 and/or 1123(b)(4) of the Bankruptcy Code, as applicable. Other than the Permitted Encumbrances, all mortgages or other Liens on the Acquired Assets securing Indebtedness shall attach to the net proceeds of the Sale pursuant to Sections 105, 363(f), 365 and/or 1123(b)(4) of the Bankruptcy Code, as applicable, so that the Acquired Assets will be sold free and clear of such Liens.

Section 2.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Acquired Assets do not include, and in no event will the Purchaser acquire any right, title, benefit or interest in, to or under, any of the Excluded Assets.

Section 2.3 Assumed Liabilities. Upon the terms and subject to the conditions of this Agreement, at the Closing, the Purchaser will assume and agree to pay, perform and discharge the Assumed Liabilities.

Section 2.4 Excluded Liabilities. Notwithstanding anything to the contrary contained herein, the Assumed Liabilities will not include, and in no event will the Purchaser assume, be required to pay, perform or discharge any Excluded Liability and all Excluded Liabilities shall be retained by and remain the Liabilities of the Seller.

Section 2.5 Assignment and Cure Amounts.

(a) Subject to the terms and conditions of this Agreement and the entry of the Sale Order, at the Closing and pursuant to Section 365 of the Bankruptcy Code, the Seller shall assume and assign to the Purchaser, and the Purchaser shall take assignment from the Seller of, the Transferred Contracts. The Purchaser shall be responsible for any Cure Amounts and for satisfying the requirements of "adequate assurance of future performance" as required by Section 365 of the Bankruptcy Code.

(b) The cure amounts (the "**Cure Amounts**"), if any, to cure all monetary defaults that have occurred prior to the commencement of the Bankruptcy Case under the Transferred Contracts to the extent required by Section 365(b) of the Bankruptcy Code shall be paid by the Purchaser at the Closing or as soon as reasonably practicable thereafter (except as otherwise agreed to by the other party to the Transferred Contracts) and the Seller shall have no Liability for any such Cure Amounts; provided, that the Cash Purchase Price shall be reduced in an amount equal to the Cure Amounts. If there is a dispute as to the Cure Amount (the "**Disputed Cure Amount**") with the counterparty to a Transferred Contract with respect to a proposed Transferred Contract and the parties do not reach a consensual resolution, then notwithstanding anything to the contrary herein, the Purchaser shall have the right to remove such Contract from the Schedule of Transferred Contracts for a period of seven (7) days after the later of (x) notice of an impasse sent by the Seller to the Purchaser or vice versa, and (y) entry of an order establishing the Cure Amount in excess of the applicable Disputed Cure Amount. In such event, such Contract shall be an Excluded Asset for all purposes of this Agreement, and no liabilities or obligations arising from or relating to such Contract (including the Cure Amount) shall be assumed or borne by the Purchaser. A good faith

estimate as of the Execution Date of the Cure Amounts described in this Section 2.5(b) is set forth on Exhibit 2.5(b).

(c) As part of the Sale Process, the Seller shall file with the Bankruptcy Court the "**Schedule of Transferred Contracts**," which, subject to the Purchaser's right, in its sole discretion, to add or remove contracts to the Schedule of Transferred Contracts in accordance with this Section 2.5, shall be in form and substance reasonably acceptable to the Purchaser, setting forth the Transferred Contracts and the respective Cure Amounts as to each Transferred Contract. The Seller shall serve the Schedule of Transferred Contracts on each counterparty to a Contract listed thereon in accordance with the Bidding Procedures.

(d) The Purchaser shall have the right, by written notice to the Seller at any time during the period from and after the date hereof until five (5) Business Days prior to the Closing Date, to remove any Contract from the Schedule of Transferred Contracts. Subject to the satisfaction of Cure Amounts and adequate assurance in accordance with Section 2.5(a) above, the Purchaser shall have the right by written notice to the Seller at any time during the period from and after the date hereof until five (5) Business Days prior the Closing Date to add any Contract to the Schedule of Transferred Contracts; provided that such Contract has not been previously rejected in the Bankruptcy Case. In the event the Purchaser amends the Schedule of Transferred Contracts pursuant to this Section 2.5, the Seller shall give notice to the counterparty to such Contract to which such amendment relates consistent with the timing and procedures set forth in the Bidding Procedures Order, including with respect to any Cure Amounts owing and adequate assurance. Subject to the satisfaction of Section 2.5(a) and (b), upon the addition of any Contract to the Schedule of Transferred Contracts, such Contract shall be a Transferred Contract for all purposes of this Agreement. Automatically upon the removal of any Contract from the Schedule of Transferred Contracts, such Contract shall be an Excluded Asset for all purposes of this Agreement, and no liabilities arising thereunder shall be assumed or borne by the Purchaser. Prior to the Closing Date, the Seller shall file such motions or pleadings as may be appropriate or necessary to assume and assign the Transferred Contracts to the Purchaser.

(e) The Seller shall take all Reasonable Efforts as may be required to facilitate Bankruptcy Court approval for the assumption and assignment of their right, title and interest in and to the Transferred Contracts to the Purchaser, including taking all Reasonable Efforts necessary to facilitate any negotiations with the counterparties to such contracts and leases and, if necessary, to obtain an order of the Bankruptcy Court containing a finding that the proposed assumption and assignment of such contract or lease to the Purchaser satisfies all applicable requirements of Section 365 of the Bankruptcy Code.

(f) Prior to the Closing, the Seller shall not terminate, amend, supplement, modify, or waive any rights under any Contract to be assumed and assigned to the Purchaser, without the prior written consent of the Purchaser or unless the Purchaser has provided written notice to the Seller designating such Contract for rejection pursuant to this Section 2.5. The Seller shall use Reasonable Efforts not to create any adverse interest with respect to any Contract to be assumed and assigned to the Purchaser.

Section 2.6 Bulk Sales Laws. The parties hereto hereby waive compliance by the Seller with the requirements and provisions of any "bulk-transfer" or similar Laws of any jurisdiction that may otherwise be applicable with respect to the sale and transfer of any or all of the Acquired Assets to the Purchaser, and the Purchaser hereby waives all Claims against the Seller to the extent related to non-compliance therewith.

ARTICLE III

Purchase Price

Section 3.1 Purchase Price; Contribution; Deposit.

(a) The purchase price for the Acquired Assets (the "**Purchase Price**") shall be comprised of (i) fifteen million five hundred thousand dollars ($15,500,000) in cash (the "**Cash Purchase Price**"), plus (ii) the amount of Indebtedness pursuant to and under the Mortgages as of the Closing, plus (iii) the amount of Indebtedness pursuant to and under the Bank of America Line of Credit as of the Closing, plus (iv) the amount of Indebtedness pursuant to and under the Construction Contracts as of the Closing, plus (v) the amount of Indebtedness pursuant to and under the Bridge Notes as of the Closing, plus (vi) the amount of any other Assumed Liabilities.

(b) Upon the execution of this Agreement, the Purchaser shall pay the Required Deposit Amount to the Seller, which except as otherwise provided herein, shall not be subject to any Lien, attachment, trustee process, or any other judicial process of any creditor of the Seller or the Purchaser, and shall be applied solely against payment of the Cash Purchase Price on the Closing Date as set forth in Section 4.2(b). The Required Deposit Amount shall constitute a "Good Faith Deposit" in accordance with the Bidding Procedures. The Required Deposit Amount shall not be subject to the DIP Liens until the earlier to occur of (i) the Closing, in which case the Purchaser shall be entitled to a credit against the Purchase Price in the amount of the Required Deposit Amount and the Required Deposit Amount shall become subject to the DIP Liens, or (ii) the termination of this Agreement pursuant to Section 8.1(d), in which case the Purchaser shall forfeit the Required Deposit Amount and the Required Deposit Amount shall become subject to the DIP Liens. In the event that this Agreement is terminated for any reason other than pursuant to Section 8.1(d), the Required Deposit Amount shall be returned to the Purchaser by the Seller within two (2) Business Days after such termination.

(c) Notwithstanding anything to the contrary in this Agreement, at the Closing, promptly after receipt of the Cash Purchase Price, the Seller shall contribute three million dollars ($3,000,000) of the Cash Purchase Price by wire transfer of immediately available funds to an account of the Acquired Company designated by the Purchaser, which such funds shall be used for general working capital purposes after the Closing.

Section 3.2 Allocation of Consideration; Tax Treatment.

(a) The Purchase Price, the Assumed Liabilities and any other items required to be treated as consideration for U.S. federal income Tax purposes will be allocated among the Acquired Assets for all Tax purposes in accordance with section 1060 of the Code and the Treasury Regulations promulgated thereunder. Within one hundred twenty (120) days after the Closing Date, the Purchaser shall provide to the Seller a draft allocation for the Seller's review and comment. If the Seller does not provide the Purchaser with any written objections to the draft allocation within five (5) days after receipt, the draft allocation shall be deemed to be agreed upon by the parties. If the Seller proposes changes to the draft allocation within such five (5)-day period, the Purchaser shall consider the changes proposed by the Seller and shall make such changes as are reasonable in the Purchaser's good faith business judgment, and the allocation as so modified shall be binding upon the parties. The Purchaser and the Seller shall (i) complete and file IRS Form 8594 with their respective U.S. Federal income Tax Returns consistent with such allocation for the taxable year in which the Closing occurs, and (ii) not take any position (and cause their respective Affiliates to not take any position) in any Tax Return, in any refund claim or in any Tax Action before any Governmental or Regulatory Authority charged with the imposition, assessment or collection of Taxes, or in any judicial proceeding, that is in any manner inconsistent with the terms of such allocation, as finally determined under Section 1313(a) of the Code (or any comparable provision of state

or local law); provided, however, that (iii) no party hereto shall be unreasonably impeded in its ability and discretion to negotiate, compromise and/or settle any Tax audit, claim or similar proceedings in connection with such allocation and (iv) the allocation shall not be binding upon the Seller for purposes of any plan filed in connection with the Bankruptcy Case and shall not, and shall not be interpreted to, have any effect on any distributions to the Seller's creditors or equityholders. If the IRS or any other Tax authority proposes a different allocation, the Seller or the Purchaser, as the case may be, shall promptly notify the other party of such proposed allocation. Notwithstanding any other provision of this Agreement, the terms and provisions of this Section 3.2 shall survive the Closing without limitation.

(b) The parties agree that the purchase and sale of the Acquired Assets pursuant to this Agreement shall be treated for U.S. federal, state and local income tax purposes as the purchase and sale of the Acquired Assets in a taxable transaction governed by Section 1001 of the Code. The Purchaser and the Seller shall report, and cause their respective Affiliates to report, the transactions contemplated by this Agreement consistently with such treatment.

ARTICLE IV

Closing Matters

Section 4.1 Closing. Upon the terms and subject to the conditions of this Agreement, the Closing will take place beginning at 10:00 a.m. (Eastern Time) remotely by electronic transmissions on the second (2nd) Business Day after the satisfaction (or waiver by the party for whose benefit such conditions exist) of all conditions described in Article VII that are required to be satisfied prior to the Closing (other than actions to be taken or items to be delivered at Closing as set forth herein, but subject to the satisfaction or waiver of such conditions at the Closing), or at such other time, date, and place as the parties may mutually agree in writing (the date of the Closing is referred to herein as the "**Closing Date**"). All documents delivered and all transactions consummated at the Closing will be deemed for all purposes to have been delivered and consummated effective as of the Effective Time.

Section 4.2 Deliveries at Closing.

(a) Deliveries of the Seller. At the Closing, the Seller will deliver or cause to be delivered to the Purchaser the following, as applicable: (i) a duly executed counterpart of the Assignment and Assumption Agreement, (ii) the Business Books and Records, (iii) any physical Acquired Assets of the Seller or its Affiliates, it being understood that the delivery required hereunder shall be deemed satisfied if such assets are made available to the Purchaser for collection, (iv) a W-9 for the Seller duly executed by the Seller, (v) all other documents and instruments of conveyance and transfer executed by the Seller, in form and substance reasonably acceptable to the Purchaser, as may be necessary to convey the Acquired Assets to the Purchaser free and clear of all Liens, Liabilities (other than Assumed Liabilities) and other Interests (except Permitted Encumbrances) and (vi) such other duly executed documents, instruments and certificates as may be required to be delivered by the Seller pursuant to the terms of this Agreement and, all in form reasonably satisfactory to the Purchaser.

(b) Deliveries by the Purchaser. At the Closing, the Purchaser shall (i) pay (x) the Cash Purchase Price to the Seller, less all Cure Amounts paid pursuant to clause (y) and less the Required Deposit Amount, and (y) all Cure Amounts to the applicable counterparties, and (ii) deliver or cause to be delivered to the Seller (x) a duly executed counterpart of the Assignment and Assumption Agreement, and (y) such other duly executed documents, instruments and certificates as may be required to be delivered pursuant to the terms of this Agreement or the Related Agreements, all in form and substance reasonably satisfactory to the Seller.

Section 4.3 Further Assurances and Cooperation.

(a) Further Assurances. Subject to the terms and conditions of this Agreement, from time to time after the Closing through the date on which the Bankruptcy Case is closed, at a party's reasonable request and without further consideration, but provided that the requesting party pays the reasonable and documented out of pocket cost and expenses relating thereto, the other party will execute and deliver such other instruments of sale, transfer, conveyance, assignment and confirmation, and assumption, and provide such materials and information and take such other actions as the other party may reasonably deem necessary or desirable in order to more effectively transfer, convey and assign to the Purchaser all of the Acquired Assets or in order to more effectively effect the assumption by the Purchaser of the Assumed Liabilities or in order to carry out the intent of this Agreement and the Related Agreements and to consummate the transactions contemplated hereby and thereby.

(b) Access to Information and Books and Records. During the period from the Execution Date to the Closing Date, the Seller shall provide the Purchaser and its authorized Representatives with (i) reasonable and regular access, during normal business hours and upon reasonable prior written notice, to the officers, directors, employees and other service providers of the Seller and its Subsidiaries, and (ii) any information and books and records of the Seller related to the Business, any Acquired Asset, any Assumed Liability, or any transition service that may be provided or received by the Purchaser reasonably requested by the Purchaser, except as otherwise prohibited by applicable Laws.

(c) Tax Cooperation. If, in order to properly prepare its Tax Returns or other documents or reports required to be filed with any Governmental or Regulatory Authority, it is necessary that either the Purchaser or the Seller be furnished with additional information, documents or records relating to the Business, the Acquired Assets or the Assumed Liabilities, and such information, documents or records are in the possession or control of the other party, such other party will use its Reasonable Efforts to furnish or make available such information, documents or records (or copies thereof) at the recipient's reasonable request and at recipient's cost and expense. Neither the Purchaser nor the Seller may, for a period of seven (7) years after the Closing Date, destroy or otherwise dispose of any such information, documents or records unless such party will first offer in writing to surrender copies of such information, documents or records to the other party and such other party has not agreed in writing to take possession thereof during the thirty (30) day period after such offer is made.

ARTICLE V

Representations and Warranties

Section 5.1 Representations and Warranties of the Seller. Except as set forth in the Seller Disclosure Schedules, the Seller makes the following representations and warranties to the Purchaser as set forth in this Section 5.1. The Seller Disclosure Schedules will be arranged in paragraphs corresponding to the lettered and numbered Paragraphs contained in this Agreement (as to which the Purchaser acknowledges and agrees that any matter disclosed pursuant to a section, subsection, paragraph or subparagraph of the Seller Disclosure Schedules shall be deemed disclosed for all other purposes of the Seller Disclosure Schedules as and to the extent the content or context of such disclosure makes it reasonably apparent, if read in the context of such other section, subsection, paragraph or subparagraph of the Seller Disclosure Schedules, that such disclosure is applicable to such other section, subsection, paragraph or subparagraph of the Seller Disclosure Schedules):

(a) Organization and Existence. The Seller and each Acquired Company is a corporation, limited liability company or other entity duly incorporated or organized, as applicable, validly existing, and in good standing under the laws of its jurisdiction of incorporation or organization, with full power and authority to own, lease, and operate the Business and the applicable Acquired Assets and to carry on the Business as and where such assets are now owned or leased and the Business is now conducted, as applicable, subject to the Bankruptcy Case. The states in which the Seller and each Acquired

Company is required by Law to be qualified to do business as a foreign entity are set forth in Section 5.1(a) of the Seller Disclosure Schedules, and the Seller and each Acquired Company is qualified to do business as a foreign entity in each such state, except where failure to be so qualified would not reasonably be expected to have, individually or in the aggregate, a Business Material Adverse Effect.

(b) Authority and Approval. The Seller has the power to enter into this Agreement and each of the Related Agreements to which it is or will be a party, subject to entry of the Sale Order by the Bankruptcy Court, and to perform its obligations hereunder and thereunder. Subject to the Bankruptcy Case, the execution, delivery and performance by the Seller of this Agreement and the Related Agreements to which it is or will be a party, and the consummation by the Seller of the transactions contemplated herein and therein, have been duly authorized by all required legal entity action on the part of the Seller. This Agreement has been duly executed and delivered by the Seller, and when executed and delivered by the Seller, the Related Agreements to which it is or will be a party will have been duly executed and delivered by the Seller, subject to the Bankruptcy Case. This Agreement is, and each of the Related Agreements to which the Seller is a party when executed and delivered by the Seller, subject to entry of the Sale Order by the Bankruptcy Court, will be, the valid and binding obligations of the Seller, enforceable against the Seller, in accordance with their respective terms, except as may be limited by the Bankruptcy Case.

(c) No Conflict. The execution and delivery by the Seller of this Agreement and each of the Related Agreements to which it is or will be a party, and the Seller's compliance with the terms and conditions hereof and thereof, and the consummation by the Seller of the transactions contemplated hereby and thereby, do not and will not (i) subject to entry of the Sale Order, conflict with the Seller's Organizational Documents, or require the consent of any Person under the Seller's Organizational Documents that has not been obtained, (ii) except as set forth in Section 5.1(c) of the Seller Disclosure Schedules, violate or breach in any material respect any provision of, or require any consent, authorization, or approval under, any Law or Order applicable to the Seller, the Acquired Companies, the Business, the Acquired Assets or the Assumed Liabilities, (iii) except as set forth in Section 5.1(c) of the Seller Disclosure Schedules, violate, conflict with, result in a breach of, constitute a default under (whether with or without notice or the lapse of time or both), accelerate or permit the acceleration of the performance required by, or require any consent, authorization, or approval under, any Transferred Contract or other Material Contract, or Transferred Permit material to the Business to which the Seller or an Acquired Company is a party or by which the Seller or an Acquired Company is bound or to which any of their respective assets or properties are subject, except to the extent excused or stayed by the Bankruptcy Case or (iv) result in the creation of any Lien upon the Acquired Assets other than Permitted Encumbrances.

(d) Governmental Approvals and Filing. Except (i) as set forth in Section 7.3(b) or as disclosed on Section 5.1(d) of the Seller Disclosure Schedules, and (ii) the entry of the Sale Order, no consent, authorization, approval or action of, filing with, notice to, or exemption from any Governmental or Regulatory Authority on the part of the Seller or any Acquired Company is required in connection with the execution, delivery and performance of this Agreement or any Related Agreements to which the Seller is to be a party or the consummation of the transactions contemplated hereby or thereby.

(e) Legal Proceedings. Except as disclosed in Section 5.1(e) of the Seller Disclosure Schedules, there is no: (i) pending or written threat of any Action or Order of any Governmental or Regulatory Authority, in each case relating to the Seller, any Acquired Company, the Business or any of the Acquired Assets, or (ii) Orders outstanding against the Seller or any Acquired Company that would adversely affect the ability of the Seller to consummate the transactions contemplated by this Agreement or that are otherwise related to the Seller, any Acquired Company, the Business or the Acquired Assets.

(f) Compliance with Laws and Orders. Except as set forth in Section 5.1(f) of the Seller Disclosure Schedules, there is no unresolved material violation of or default under any Law or Order

applicable to the Seller, any Acquired Company, the Business, the Acquired Assets or the Assumed Liabilities, in each case, other than as a result of the Bankruptcy Case. The Seller and each Acquired Company is in compliance in all material respects with all applicable Laws regulating the Seller, the Acquired Company, the Business or the Acquired Assets.

(g) Employee Matters and Employee Benefit Plans.

(i) Set forth in Section 5.1(g)(i)(A) of the Seller Disclosure Schedules is a true and complete list of each material Benefit Plan in effect, true and complete copies of which have been made available to the Purchaser. Each Benefit Plan has been maintained, administered and funded in all material respects, in accordance with its terms and all provisions of applicable Laws (including ERISA and the Code). Each of the Benefit Plans that is intended to qualify under Section 401 of the Code has received a favorable opinion or determination letter from the IRS that such Benefit Plan is so qualified, and, to the Seller's Knowledge, nothing has occurred with respect to the operation of any such Benefit Plan which would reasonably be expected to result in the revocation of such favorable opinion or determination. All payments and/or contributions required to have been made with respect to all Benefit Plans either have been timely made or have been accrued in accordance with the terms of the applicable Benefit Plan and applicable Laws and there are no pending or unresolved claims under any Benefit Plans (other than those relating to routine claims for benefits) for outstanding or owed contributions, arrears, delinquencies, or for compliance with any payroll audit or investigation concerning the Business Employees. Except as set forth in Section 5.1(g)(i)(B) of the Seller Disclosure Schedules, no Benefit Plan is, and the Seller and the Acquired Companies have not had any Liability within the past six years with respect to or under: (A) a pension plan subject to Title IV or Section 302 of ERISA or Section 412 of the Code, (B) a "multiemployer plan" (as defined in Section 3(37) of ERISA), (C) a "multiple employer plan" (as defined in Section 413(c) of the Code) or (D) a "multiple employer welfare arrangement" (within the meaning of Section 3(40) of ERISA). No Benefit Plan provides, nor does the Seller or any Acquired Company otherwise have any obligation to provide, any retiree or post-employment health or welfare benefits for any current or former employee or other individual service provider, except as may be required under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended or other applicable Law.

(ii) Section 5.1(g)(ii) of the Seller Disclosure Schedules is a complete and accurate list of the names of all Business Employees as well as each individual who has an outstanding offer of employment to be employed by any of the Seller or any Acquired Company, in each case, as of immediately prior to the date hereof, and includes for each individual (A) employing entity, (B) base salary/base wage, (C) eligibility for commission, bonus or incentive compensation, (D) title or position, (E) date of hire, (F) assigned work location, (G) exempt or non-exempt status, (H) full-time or part-time status and (I) active or leave status.

(iii) With respect to the Business Employees, (A) the Seller and each Acquired Company is, and since June 1, 2022, have been, in compliance in all material respects with all applicable Laws relating to labor and employment, including relating to discrimination, equal employment opportunities, disability, labor relations, wages and hours, Fair Labor Standards Act, payment of wages, occupational safety, and family and medical leave, and (B) there are no pending, or to the Seller's Knowledge, threatened, Actions, grievances, unfair labor practice charges, arbitrations, charges, investigations, hearings, claims, or proceedings (including any administrative investigations, charges, claims, Actions, or proceedings), against the Seller or any Acquired Company alleging violation of any labor or employment Laws, breach of any express or implied contract of employment, wrongful termination of employment, or any discriminatory, wrongful, or tortious conduct in connection with the employment relationship.

(iv) None of the Seller or any Acquired Company is a party to, or bound by, a collective bargaining agreement or similar agreement with a union or other labor organization covering any of the Business Employees, and none of the Business Employees is represented by a union or other certified bargaining agent with respect to their services to the Seller or the Business.

(h) Title. Except as set forth in Section 5.1(h) of the Seller Disclosure Schedules, the Seller and each Acquired Company has good and marketable title to, or a valid leasehold interest in and right to use, all Acquired Assets, in each case, free and clear of all Liens other than Permitted Encumbrances or Liens that will be released at or prior to the Closing Date.

(i) Intellectual Property.

(i) Section 5.1(i)(i) of the Seller Disclosure Schedules contains a complete and accurate list of all registrations and applications for registrations of (a) Patents, (b) Trademarks, (c) Copyrights and (d) Internet domain names, in each case (the foregoing (a)-(d)), included in the Acquired Intellectual Property (the "**Registered Acquired Intellectual Property**"). The Seller and each Acquired Company is the sole and exclusive owner of all material Acquired Intellectual Property free and clear of all Liens (other than Permitted Encumbrances), and the Registered Acquired Intellectual Property is subsisting, and, to the Seller's Knowledge, valid, and enforceable. To the Seller's Knowledge, there are no Orders to which the Seller or any of its Affiliates is subject with respect to any Acquired Intellectual Property.

(ii) To the Seller's Knowledge, the conduct of the Business as currently conducted does not infringe, misappropriate, dilute or otherwise violate, Intellectual Property of any Person, and there has been no such Action asserted or threatened in writing.

(iii) To the Seller's Knowledge, no Acquired Intellectual Property is being, or since June 1, 2022 has been, infringed, misappropriated or otherwise violated by any Person and no such Actions have been asserted or threatened against any Person by the Seller, any Acquired Company or any of their respective Affiliates since June 1, 2022.

(iv) There has been no Action asserted or, to the Seller's Knowledge, threatened challenging the scope, validity, or enforceability of any applications or registrations for Patents, Trademarks or Copyrights included in the Acquired Intellectual Property (other than non-final office actions and similar correspondence involving the United States Patent and Trademark Office or any equivalent foreign Governmental or Regulatory Authority).

(v) Except as would not reasonably be expected to have, individually or in the aggregate, a Business Material Adverse Effect, (A) each Person who has participated in the authorship, conception, creation, reduction to practice, or development of any Acquired Intellectual Property for or on behalf of the Seller or any of its Affiliates has executed and delivered to the Seller a valid written Contract (1) requiring such Person maintain the confidentiality of all trade secrets of Seller or any of its Affiliates and (2) that grants the Seller ownership of all right, title and interest in and to such Acquired Intellectual Property and (B) to the Seller's Knowledge, no Person is in breach of any such Contract.

(vi) Except as would not reasonably be expected to have, individually or in the aggregate, a Business Material Adverse Effect, the Seller has used, and has caused each Acquired Company to use, Reasonable Efforts to protect the confidentiality of any material trade secret and other confidential or proprietary information included in the Acquired Intellectual Property, and there has been no unauthorized disclosure or breach of such information.

(j) Material Contracts.

(i) Section 5.1(j)(i) of the Seller Disclosure Schedules contains a complete and accurate list as of the date hereof of all of the following material Contracts to which the Seller or an Acquired Company is a party or by which the Acquired Assets are bound ("**Material Contracts**"): (A) any Contract involving commitments to others to make capital expenditures or purchases in excess of one hundred thousand dollars ($100,000), (B) any Contract involving the obligation of the Seller or an Acquired Company to sell products or services pursuant to which the aggregate payments to become due exceeds one hundred thousand dollars ($100,000) annually, (C) any Contract appointing any agent to act on behalf of the Seller or the Acquired Company or any power of attorney, (D) any Contract creating a shareholders' agreement, strategic alliance, partnership, joint venture agreement, development, joint development or similar arrangement in respect of the Seller or an Acquired Company, (E) any Contract that relates to the settlement of any legal proceeding in the last two (2) years, (F) any currently existing written employment, consulting, contractor, non-competition, severance or termination agreements as to employees, individual consultants or other individual service providers, (G) any Contract relating to any direct or indirect Indebtedness (including loan agreements, lease purchase arrangements, guarantees, agreements to purchase goods or services or to supply funds or other undertakings on which others rely in extending credit) with a principal amount in excess of one hundred thousand dollars ($100,000), (H) any Contract between the Seller and any Affiliate of the Seller (including each Acquired Company), (I) any Contract that would reasonably be expected to limit the freedom of the Purchaser to engage in any line of business or to compete with any Person in any area or territory, (J) any Contract with any Governmental or Regulatory Authority, (K) any Contract involving a sharing of profits, losses, costs or liabilities and (L) any other Contract not of the type covered by any of the other items of this Section 5.1(j)(i) involving money or property having an obligation, or relating to payments by or to the Seller or an Acquired Company, in excess of one hundred thousand dollars ($100,000) per year, except those that are terminable by the Seller or the Acquired Company, as applicable, on sixty (60) days' notice or less without penalty.

(ii) True, correct and complete copies of the Material Contracts (including any amendments, supplements, restatements or modifications thereto) listed in Section 5.1(j)(i) of the Seller Disclosure Schedules have been made available to the Purchaser. Subject to entry of the Sale Order and payment of all Cure Amounts, each Material Contract is in full force and effect, and is valid, binding and enforceable in accordance with its terms as to the Seller and, to the Seller's Knowledge, the other parties to the Material Contract. Other than the payment of Cure Amounts, the Seller has performed and is performing all obligations required to be performed by it under the Material Contracts in all material respects. Except as set forth in Section 5.1(j)(i) of the Seller Disclosure Schedules, no material default or material breach of a Material Contract exists (or, solely as a result of the Bankruptcy Case or the consummation of the transactions contemplated hereby, will exist) on the part of the Seller or an Acquired Company or, to the Seller's Knowledge, on the part of any other Person under any such Material Contracts, and no condition or event has occurred that, after notice or lapse of time, or both, would constitute a material default or material breach of such Material Contracts. As of the Execution Date, no party to a Material Contract has notified the Seller or any Acquired Company that such party intends to cancel or otherwise terminate such Material Contract, or to the Seller's Knowledge, taken any action or threatened to take any action with respect of an amount paid to the Seller or an Acquired Company pursuant to such Material Contract or a reduction in fees due to the Seller or an Acquired Company pursuant to such Material Contract.

(k) Permits. To the Seller's Knowledge, the Seller and the Acquired Companies own or possess all Permits necessary and material to the conduct of the Business or the ownership, operation and use of the Acquired Assets. Section 5.1(k)(i) of the Seller Disclosure Schedules identifies all material Permits possessed by the Seller and the Acquired Companies that are necessary to the conduct of the Business or the ownership or operation of the Acquired Assets by the Seller and the Acquired Companies. Except as disclosed in Section 5.1(k)(ii) of the Seller Disclosure Schedules, (i) all such Permits possessed

by the Seller are in full force and effect, (ii) the Seller or the Acquired Companies, as applicable, are in compliance in all material respects with the terms and conditions of such Permits other than as a result of the Bankruptcy Case, and (iii) neither the Seller nor any Acquired Company has received written notice of violation or proposed material revocation or termination of any such Permit from any issuing Person or Governmental or Regulatory Authority, which remains unresolved.

(l) Insurance. The Seller or the Acquired Companies, as applicable, maintain material insurance covering the Business and the Acquired Assets in amounts that, to the Seller's Knowledge, are consistent with industry practice and which the Seller has reasonably determined to be adequate for the Business, and which (including the name of the carrier thereunder, the amounts, limits or deductibles thereunder, and the expiration date thereof) is listed on Section 5.1(l) of the Seller Disclosure Schedules.

(m) Certain Environmental Matters. Except as disclosed in Section 5.1(m) of the Seller Disclosure Schedules, (i) the Seller or the Acquired Companies, as applicable, hold, and are in compliance in all material respects with, all Permits required under any Environmental Laws to conduct the Business as currently being conducted, the Seller, each Acquired Company, the Business and the Acquired Assets are in compliance, with all Environmental Laws and, (ii) since June 1, 2022, neither the Seller nor any of the Acquired Companies, has received written notice from any Person alleging that the Seller, an Acquired Company, the Business or the Acquired Assets is in material violation of any applicable Environmental Law, which violation is unresolved, (iii) neither the Seller nor any Acquired Company is subject to any outstanding Order relating to compliance with any Environmental Law or requiring the investigation or cleanup of Hazardous Materials and (iv) to the Seller's Knowledge, no Hazardous Materials are present in, on or under any Acquired Asset.

(n) Real Property. Section 5.1(n) of the Seller Disclosure Schedules contains a true, correct and complete list of the Leased Real Property held by the Seller or an Acquired Company. The Seller has made available to the Purchaser true correct and complete copies of each Real Property Lease set forth on thereon. Except as set forth on Section 5.1(n) of the Seller Disclosure Schedules, neither Seller nor any Acquired Company owns any real property (such property listed thereon, the "**Owned Real Property**"). The Acquired Companies have, and, upon completion of the transactions contemplated hereby, will continue to have, good and marketable fee simple title to each parcel of Owned Real Property, free and clear of all Liens (other than the Mortgages and any Permitted Encumbrances). There is no condemnation by any Governmental Authority pending or, to Seller's Knowledge, threatened with respect to the Owned Real Property. Except as set forth on Section 5.1(n) of the Seller Disclosure Schedules, neither the Seller nor any of the Acquired Companies have leased, subleased, licensed, assigned, pledged or otherwise transferred the Owned Real Property to a third party. The buildings, structures and other improvements situated on the Owned Real Property are adequate and suitable for the purposes for which they are presently used, have been reasonably maintained consistent with the higher of the standards generally followed in the industry and, to Seller's Knowledge, there are no structural defects with respect thereto that would reasonably be expected to materially interfere with the current use and operation of the Owned Real Property or the conduct of the Business as currently conducted. The Seller or each applicable Acquired Company has adequate rights of access to the Owned Real Property and adequate access to utilities, in each case as is necessary for the Acquired Companies' use and occupancy of the Real Property for the conduct of the Business.

(o) Taxes. Except as otherwise set forth in Section 5.1(o) of the Seller Disclosure Schedules: (i) all material Tax Returns required to be filed with respect to the Acquired Assets have been timely filed and all such Tax Returns are true, accurate and complete in all material respects, (ii) all material Taxes with respect to the Acquired Assets that are due and payable have been duly and timely paid, (iii) there is no Action pending or threatened in writing against, or with respect to, a material amount of Taxes relating to the Acquired Assets, (iv) there are no Tax claims, audits or proceedings pending or

threatened in writing with respect to the Acquired Assets, (v) there are not currently in force any waivers or agreements for the extension of time for the assessment or payment of any Tax with respect to the Acquired Assets, (vi) none of the Acquired Assets constitutes stock, partnership interests or any other equity interest in any Person for U.S. federal income Tax purposes and (vii) there are no Liens on the Acquired Assets and the Business, for failure to pay Taxes other than Permitted Encumbrances.

(p) Indebtedness. Except as set forth on Section 5.1(p) of the Seller Disclosure Schedules, none of the Seller or any Acquired Companies are liable or responsible for the payment or repayment of any Indebtedness and neither the Seller nor any of the Acquired Companies have agreed to assume or incur any Indebtedness or to guarantee any Indebtedness of any other Person. Section 5.1(p) of the Seller Disclosure Schedules sets forth a true and complete list of each guaranty, letter of credit, performance or surety bond or similar credit support arrangement provided by the Seller or any Acquired Company to any other Person with respect to the Business or any Transferred Contract.

(q) Inter-Company Transactions. A true, correct and complete list and description of all Contracts (including any amendments, supplements, restatements or modifications thereto) between the Seller relating to the Acquired Companies, Acquired Assets, Assumed Liabilities or the Business, is set forth in Section 5.1(q) of the Seller Disclosure Schedules, and true, correct and complete copies of such Contracts have been made available to the Purchaser.

(r) Sufficiency of Assets. Except as set forth in Section 5.1(r) of the Seller Disclosure Schedules and taking into account the Bankruptcy Case, the Acquired Assets, excluding all Excluded Assets and Excluded Liabilities, include, but are not limited to, all of the material assets, rights, and properties, including all tangible and intangible property, that are used in or held for the Business and necessary to conduct the Business in all material respects.

(s) Brokers. Other than as set forth in Section 5.1(s) of the Seller Disclosure Schedules (as may be modified by the Bankruptcy Court), no broker, sales agent, finder or investment banker is entitled to any brokerage commission, finder's fee or similar payment in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of the Seller.

Section 5.2 Representations and Warranties of the Purchaser. The Purchaser makes the following representations and warranties to the Seller as set forth in this Section 5.2:

(a) Organization and Existence. The Purchaser is a limited liability company, validly existing and in good standing under the laws of the jurisdiction of its organization, with full power and authority to own, lease and operate its business and properties and to carry on its business as and where such properties and assets are now owned or leased and such business is now conducted.

(b) Authority and Approval. The Purchaser has the power to enter into this Agreement and each of the Related Agreements to which it is or will be a party and to perform its obligations hereunder and thereunder. The execution, delivery and performance by the Purchaser of this Agreement and the Related Agreements to which it is or will be a party, and the consummation by the Purchaser of the transactions contemplated herein and therein, have been duly authorized by all required corporate action on the part of the Purchaser. This Agreement has been duly executed and delivered by the Purchaser and, when executed and delivered by the Purchaser, the Related Agreements to which the Purchaser is to be a party will have been duly executed and delivered by the Purchaser. This Agreement is, and each of the Related Agreements to which the Purchaser is to be a party when executed and delivered by the Purchaser, will be, the valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with their respective terms, except as may be limited by the Bankruptcy Case.

(c) No Conflict. The execution and delivery by the Purchaser of this Agreement and each of the Related Agreements to which it is or will be a party, and the Purchaser's compliance with the terms and conditions hereof and thereof, and the consummation by the Purchaser of the transactions contemplated hereby and thereby, do not and will not (i) conflict with any of, or require any consent of any Person that has not been obtained under, the Purchaser's Organizational Documents, (ii) subject to entry of the Sale Order and the matters as set forth on Section 5.1(c) of the Seller Disclosure Schedules, violate or breach in any material respect any provision of, or require any consent, authorization, or approval under, any Law or any Order applicable to the Purchaser, (iii) violate, conflict with, result in a breach of, constitute a default under (whether with or without notice or the lapse of time or both), accelerate or permit the acceleration of the performance required by, or require any consent, authorization, or approval under, any material Contract to which the Purchaser is a party or by which it is bound or to which any of its assets or property is subject or (iv) result in the creation of any Lien upon the assets or property of the Purchaser, except in each case as would not reasonably be expected to have a material adverse effect on the Purchaser or materially adversely affect the validity or enforceability of this Agreement against the Purchaser or materially adversely affect the ability of the Purchaser to consummate the transactions contemplated by this Agreement.

(d) Governmental Approvals and Filing. Except (i) as set forth in Section 7.3(b) or as disclosed on Section 5.1(d) of the Seller Disclosure Schedules, and (ii) the entry of the Sale Order, no consent, authorization, approval or action of, filing with, notice to, or exemption from any Governmental or Regulatory Authority on the part of the Purchaser is required in connection with the execution, delivery and performance of this Agreement or any Related Agreements to which the Purchaser is to be a party or the consummation of the transactions contemplated hereby or thereby, except where the failure to obtain any such consent, approval or action, to make any such filing, to give any such notice or obtain any such exemption would not be reasonably expected to (x) have a material adverse effect on the Purchaser, or (y) materially adversely affect the validity or enforceability against the Purchaser of this Agreement or such Related Agreements or materially adversely affect the ability of the Purchaser to consummate the transactions contemplated by this Agreement.

(e) Financial Resources. The Purchaser will have available at the Closing funds sufficient to pay in full the Cash Purchase Price, the Cure Amounts and the fees and expenses related to the transactions contemplated by this Agreement in cash. The Purchaser knows of no circumstance or condition that could be reasonably expected to prevent the availability at Closing of such funds. The Purchaser acknowledges and agrees that notwithstanding anything to the contrary contained herein, its obligation to consummate the transactions contemplated hereby is not subject to the Purchaser or any of its Affiliates obtaining any financing.

(f) Sophistication. The Purchaser is as of the Execution Date, and will be as of the Closing Date, an "accredited investor" within the meaning of Rule 501(a) under the Securities Act of 1933 (as amended). The Purchaser understands and is able to bear any economic risks associated with the transactions contemplated by this Agreement, including the total loss of the investment.

(g) Investment Entirely for Own Account. The Purchaser is acquiring the Acquired Assets for investment for the Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. The Purchaser does not presently have any Contract with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any of the Acquired Assets or any debt or equity security or interest in the Seller.

(h) Opportunity for Independent Investigation; No Other Representations. Prior to its execution of this Agreement, the Purchaser has conducted to its satisfaction an independent investigation and verification of the current condition and affairs of the Business and the Acquired Assets,

including the condition, the cash flow and the prospects of the Acquired Assets and Assumed Liabilities. In making its decision to execute this Agreement and to purchase the Acquired Assets and assume the Assumed Liabilities, the Purchaser has relied and will rely solely upon the results of such independent investigation and verification and the terms and conditions of this Agreement. The Purchaser acknowledges and agrees that except as expressly set forth in Section 5.1, neither the Seller nor any Affiliate thereof (nor any other Person on their behalf) makes any representation or warranty, express or implied, written or oral, as to the Business, the Acquired Assets or the Assumed Liabilities or any other matter. Except as set forth in Section 5.1, and subject to the terms of this Agreement, the Purchaser acknowledges that the Acquired Assets are being transferred on an "AS IS, WHERE IS" basis.

(i) Brokers. No broker, finder or investment banker is entitled to any brokerage commission, finder's fee or similar payment in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of the Purchaser.

ARTICLE VI

Certain Covenants

Section 6.1 Conduct of Business Pending Closing. Except with the written consent of the Purchaser (which consent shall not be unreasonably withheld, conditioned or delayed), during the period from the Execution Date to the Closing Date, taking into account the Bankruptcy Case, the Seller will (and will cause the Acquired Companies to) (a) operate the Business in the Ordinary Course of Business and preserve its business organization (including using its Reasonable Efforts to maintain and renew in the Ordinary Course of Business all Permits and insurance policies), (b) comply with all Laws applicable to the conduct of the Business or the ownership and use of the Acquired Assets and (c) use Reasonable Efforts to maintain material relationships with customers, vendors, creditors, Business Employees, landlords, agents and any other Person having material business relationships with the Business, the Acquired Companies, the Acquired Assets or the Assumed Liabilities. Without limiting the generality of the foregoing, the Seller will not (i) sell, pledge, dispose of, transfer, lease, mortgage, license, sublicense, abandon, allow to lapse, assign or encumber any material property, securities, or material assets of the Company or any Acquired Company, (ii) incur, create, assume or otherwise become liable or responsible for any Indebtedness or issue any debt securities, or assume or guarantee the obligations of any Person for borrowed money, (iii) hire any employee or adopt, materially amend or terminate any Benefit Plan, (iv) make any change in accounting policies or procedures, other than as required by GAAP, (v) prepare or file any material Tax Return or (vi) make or authorize any capital expenditure, or incur any obligations, liabilities or Indebtedness in respect thereof; provided, that notwithstanding anything else in this Section 6.1, the Seller shall be permitted to enter into the DIP Financing.

Section 6.2 Efforts to Satisfy Closing Conditions. Each party to this Agreement will use their Reasonable Efforts to take, or cause to be taken, all actions necessary, proper or advisable to (a) satisfy all of the conditions set forth in Article VII and cause the transactions contemplated herein to be effected as soon as practicable, (b) comply promptly with all legal requirements that may be imposed on such party with respect to the transactions contemplated by this Agreement and, subject to the conditions set forth in Article VII, to consummate the transactions contemplated by this Agreement, and (c) make any required filing with or notification to, and obtain (and to cooperate with the other party to obtain) any consent, authorization, order or approval of, or any exemption by, any Governmental or Regulatory Authority and any other third party that is required to be made or obtained by it in connection with the transactions contemplated by this Agreement.

Section 6.3 Receipt of Misdirected Assets; Liabilities.

(a) From and after the Closing, if the Seller directly or indirectly receives any right, property or asset that is an Acquired Asset, the Seller shall promptly transfer or cause such to be transferred such right, property or asset (and shall promptly endorse and deliver any such asset that is received in the form of cash, checks or other documents) to the Purchaser, and such asset will be deemed the property of the Purchaser held in trust by the Seller for the Purchaser until so transferred. From and after the Closing, if the Purchaser or any of its Affiliates receives any right, property or asset that is an Excluded Asset, the Purchaser shall promptly transfer or cause such of its Affiliates to transfer such asset (and shall promptly endorse and deliver any such right, property or asset that is received in the form of cash, checks, or other documents) to the Seller, and such asset will be deemed the property of the Seller held in trust by the Purchaser for the Seller until so transferred.

(b) From and after the Closing, if the Seller is directly or indirectly subject to a Liability that should belong to the Purchaser or its Affiliates pursuant to the terms of this Agreement, the Seller shall promptly transfer or cause to be transferred such Liability to the Purchaser, and the Purchaser shall assume and accept such Liability. From and after the Closing, if the Purchaser or any of its Affiliates is subject to a Liability that should belong to the Seller or its Affiliates pursuant to the terms of this Agreement, the Purchaser shall promptly transfer or cause such of its Affiliates to transfer such Liability to the Seller or its Affiliates, and the Seller or its Affiliates shall assume and accept such Liability.

Section 6.4 Discovery of Breach. Each party shall promptly notify the other party if, prior to the Closing, such party concludes or discovers that (a) any of the representations and warranties in this Agreement made by such party is not accurate in any material respect, or (b) any other conditions to the other party's obligations to consummate the transactions contemplated by this Agreement would reasonably be expected to be incapable of being satisfied, which notice will summarize the reason for such conclusion, and such party shall furnish to the other party any information it may reasonably request with respect thereto. From the date hereof until Closing (or the earlier termination of this Agreement pursuant to Article VIII), each party shall promptly notify the other party in writing of: (A) any material written notice or other material written communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement and (B) any fact, circumstance, event or action the existence, occurrence or taking of which has had, or could reasonably be expected to have, individually or in the aggregate, in the case of the Seller, a Business Material Adverse Effect, or in the case of the Purchaser, a material adverse effect on the Purchaser or its ability to consummate the transactions contemplated hereby.

Section 6.5 Review and Inspections. In furtherance of Section 4.3(b), during the period from the Execution Date to the Closing Date, upon reasonable advance written notice, the Seller will provide the Purchaser and its Representatives and designees with reasonable access to the books, records, systems, system master data and transactional data and facilities of the Seller and the Acquired Companies, and reasonably make appropriate accountants, attorneys, advisors and Business Employees available during normal business hours in order to permit the Purchaser to complete its review of the Seller and the Acquired Companies, and for purposes of facilitating the transfer to the Purchaser of the Acquired Assets and Assumed Liabilities, and will reasonably promptly comply with any reasonable requests relating thereto made by or on behalf of the Purchaser. The Seller acknowledges that the Purchaser's review includes an assessment of and preparation for the efficient and orderly transition of the Business to the Purchaser, at and after and subject to the Closing, and the Seller shall instruct the Business Employees to cooperate and facilitate such transition.

Section 6.6 Successor Liability. The Purchaser shall have no liability or responsibility for any Liability or other obligation of the Seller arising under, related to or in connection with the Acquired Assets and the Business other than as expressly set forth in this Agreement. Without limiting the effect of

the foregoing, the transfer of the Acquired Assets will not subject the Purchaser to any Liability or other obligation in connection with claims against the Seller or the Acquired Assets, including, claims for successor or vicarious liability, by reason of such transfer under the laws of the United States, any state, territory or possession thereof applicable to such transactions. The Purchaser shall not be deemed, as a result of the consummation of the transactions contemplated by this Agreement and the Related Agreements, to be a successor of the Seller, have, de facto or otherwise, merged with or into the Seller, be a mere continuation or substantial continuation of the Seller or the enterprise of the Seller or be responsible for any Liability or other obligation of the Seller or for payment of any benefit accruing to the Seller, except as expressly set forth in this Agreement.

Section 6.7 Tax Matters. The Seller shall timely file all Tax Returns due on or before the Closing Date with respect to all property and ad valorem Taxes with respect to the Acquired Assets and duly and timely pay all such Taxes due on or before the Closing Date. In the case of any Straddle Period, the amount of any Taxes based on or measured by income, receipts, or payroll allocable to taxable periods ending on or prior to the Closing Date shall be determined based on an interim closing of the books as of the close of business on the Closing Date, and the amount of other Taxes (including, but not limited to, real property, personal property, and similar ad valorem Taxes) for a Straddle Period that are allocable to taxable periods ending on or prior to the Closing Date shall be deemed to be the amount of such Tax for the entire taxable period multiplied by a fraction the numerator of which is the number of days in the taxable period ending on the Closing Date and the denominator of which is the number of days in the Straddle Period.

Section 6.8 Alternative Transactions.

(a) Subject to the terms of this Section 6.8, from and after the date that the Auction is declared closed by the Seller, the Seller shall not, directly or indirectly, and shall not permit any of its Affiliates or Representatives (or Representatives of any of its Affiliates) to initiate, negotiate or enter into any Alternative Transaction, including through an asset sale, share sale, merger, amalgamation or other similar transaction, including a plan of reorganization, with respect to a material portion of the Acquired Assets, in a transaction or series of transactions with one or more Persons other than the Purchaser, or otherwise facilitate any effort or attempt to make any proposal or offer to the Seller or any of its Affiliates or Representatives (or Representatives of any of its Affiliates) with respect to an Alternative Transaction. The Seller shall promptly notify the Purchaser upon the Seller's receipt or notice of any proposal for an Alternative Transaction, together with copies of any such written proposals for any Alternative Transaction.

(b) Notwithstanding Section 6.8(a), if (i) the Seller or any of its Affiliates receives a *bona fide* written proposal from any Person (other than the Purchaser or its Affiliates) with respect to an Alternative Transaction and the Seller's board of managers (or similar governing body) determines in good faith and after consultation with its legal counsel that failure to pursue such Alternative Transaction would be inconsistent with its fiduciary duties, and (ii) the Seller has provided the Purchaser written notice thereof in accordance with Section 6.8(a) and provided the Purchaser an opportunity either to propose revisions to the terms of this Agreement or make another proposal and the Seller has negotiated in good faith with the Purchaser with respect thereof, with such opportunity period lasting for no less than two (2) Business Days, then the Seller shall be permitted to negotiate and, subject to Sections 6.8(c) and (d) below, enter into an Alternative Transaction.

(c) In addition to taking the steps detailed in Section 6.8(a) and (b) above, prior to the Seller's termination of this Agreement pursuant to Section 8.1(i), the Seller must give to the Purchaser (i) written notice of such desire to terminate this Agreement and the materially final terms of the proposed Alternative Transaction, and (ii) an opportunity either to propose revisions to the terms of this Agreement or make another proposal and the Seller has negotiated in good faith with the Purchaser with respect

thereof, with such opportunity period lasting for no less than five (5) Business Days. After giving effect to the proposals made by the Purchaser during such period, if the Seller's board of managers (or similar governing body) determines in good faith and after consultation with its legal counsel that failure to terminate this Agreement would be inconsistent with its fiduciary duties, then the Seller shall be permitted to terminate this Agreement pursuant to Section 8.1(i) and, subject to compliance with Section 8.2, enter into such Alternative Transaction.

(d) If the Seller enters into an Alternative Transaction in accordance with this Section 6.8, then the Seller shall reopen the Auction in accordance with Bidding Procedures and facilitate a competitive process between the Purchaser and the party to the Alternative Transaction.

Section 6.9 Business Employees. Prior to the Closing Date, the Purchaser and the Seller shall reasonably cooperate to coordinate the employment of the Business Employees who the Purchaser determines will be offered employment by the Purchaser or one of its Affiliates or related entities and the termination of any employment or other retention arrangement of each Business Employee with the Seller. The Seller shall terminate, effective as of Closing, any retention or employment arrangement of any Business Employee. The Purchaser will be solely responsible for complying with the requirements of Part 6 of Subtitle B of Title I of ERISA and Section 4980B of the Code for any individual whose employment with the Seller or any of the Acquired Companies terminates on or prior to the Closing Date and who is an "M&A qualified beneficiary" as defined in Treas. Reg. Sec. 54.4980B-9 (A-4).

Section 6.10 Disclosure Schedule. As soon as practicable following the execution of this Agreement but in no event later than ten (10) Business Days after the date hereof, the Seller shall deliver a copy of the Seller Disclosure Schedules to the Purchaser, which copy shall be substantially complete in all respects, subject to reasonable comment and review by the Purchaser. The parties agree that the Seller Disclosure Schedules delivered pursuant to this Section 6.10 shall be deemed to have been delivered as of the effective date of this Agreement. The Seller Disclosure Schedules referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

ARTICLE VII

Conditions to Closing

Section 7.1 Conditions to the Obligations of the Purchaser. The obligation of the Purchaser to effect the Closing is subject to the satisfaction (or waiver by the Purchaser in its sole and absolute discretion) on the Closing Date of the following conditions:

(a) Representations and Warranties. Each of the (i) Seller Fundamental Representations shall be true and correct in all material respects, in each case as of the Execution Date and as of the Closing as if made as of the Closing, except for such representations and warranties which are as of a specific date, which shall be true and correct in all material respects as of such date, and (ii) representations and warranties of the Seller contained herein (other than the Seller Fundamental Representations) shall be true and correct in all respects (without giving effect to any limitation as to materiality or Business Material Adverse Effect), in each case as of the Execution Date and as of the Closing as if made as of the Closing, except for (x) changes expressly permitted or contemplated hereby, (y) representations and warranties which are as of a specific date, which shall be true and correct as of such date, subject to the immediately following clause (z), or (z) where the failure to be so true and correct would not in the aggregate reasonably be expected to have a Business Material Adverse Effect. The Purchaser will have received a certificate from the Seller signed on behalf of the Seller by a duly authorized officer thereof with respect to the foregoing.

(b) Covenants. The covenants and agreements of the Seller to be performed on or prior to the Closing will have been duly performed in all material respects. The Purchaser will have received a certificate from the Seller signed on behalf of Seller by a duly authorized officer thereof with respect to the foregoing.

(c) Related Agreements. The Seller will have duly executed and delivered to the Purchaser the Related Agreements to which the Seller is to be a party.

(d) The Seller's Deliveries. The Seller will have delivered or caused to be delivered to the Purchaser the items listed in Section 4.2(a) in form and substance as required herein.

(e) Business Material Adverse Effect. Since the Execution Date, there shall not have occurred a Business Material Adverse Effect. The Purchaser will have received a certificate from the Seller signed on behalf of the Seller by a duly authorized officer thereof with respect to this Section 7.1(e).

(f) Required Consents. The Seller will have received any consent, authorization, order or approval of, or any exemption by, any third party described or otherwise set forth on Exhibit 7.1(f).

Section 7.2 Conditions to the Obligations of the Seller. The obligation of the Seller to effect the Closing is subject to the satisfaction (or waiver by the Seller in its sole and absolute discretion) on the Closing Date of the following conditions:

(a) Representations and Warranties. Each of the other representations and warranties of the Purchaser contained herein shall be true and correct in all material respects, in each case as of the Execution Date and as of the Closing as if made as of the Closing, except for such representations and warranties which are as of a specific date, which shall be true and correct in all material respects as of such date, except, in each case, where the failure to be so true and correct would not in the aggregate materially and adversely affect the ability of the Purchaser to consummate the transactions contemplated hereby. The Seller will have received a certificate from the Purchaser signed on behalf of the Purchaser by a duly authorized signatory thereof with respect to the foregoing.

(b) Covenants. The covenants and agreements of the Purchaser to be performed on or prior to the Closing will have been duly performed in all material respects. The Seller will have received a certificate from the Purchaser signed on behalf of the Purchaser by a duly authorized officer thereof with respect to the foregoing.

(c) Related Agreements. The Purchaser will have duly executed and delivered to the Seller each of the Related Agreements to which the Purchaser is a party.

(d) The Purchaser's Deliveries. The Purchaser will have delivered or caused to be delivered to the Seller the items listed in Section 4.2(b).

Section 7.3 Conditions Precedent to Obligations of the Purchaser and the Seller. The respective obligations of the parties to effect the Closing 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 the Purchaser and the Seller in whole or in part to the extent permitted by applicable Law):

(a) Governmental Order. There shall not be in effect any Order by a Governmental or Regulatory Authority (i) declaring this Agreement or any Related Agreement invalid or unenforceable in any respect or (ii) restraining, enjoining or otherwise prohibiting or making illegal the Closing, in each

case, that is not stayed by the commencement of the Bankruptcy Case or any Order of the Bankruptcy Court;

(b) Sale Order. The Sale Order, together with any other Order of the Bankruptcy Court required to consummate the transactions contemplated hereby, shall have been entered by the Bankruptcy Court and shall not be subject to stay as of the Closing;

(c) Conditions under Sale Order. All conditions to the closing of the Sale under the Sale Order, if any, other than the Closing, shall have occurred or been waived pursuant to the terms of the Sale Order.

Section 7.4 Frustration of Closing Conditions. The Purchaser may not rely on the failure of any condition set forth in this Article VII to be satisfied if such failure was caused by the Purchaser's failure to comply with the terms of this Agreement. The Seller may not rely on the failure of any condition set forth in this Article VII to be satisfied if such failure was caused by the Seller's failure to comply with the terms of this Agreement.

ARTICLE VIII

Termination

Section 8.1 Termination. Subject to Section 8.2, this Agreement may be terminated at any time prior to the Closing Date:

(a) by written agreement of the Seller and the Purchaser;

(b) by either the Purchaser, on the one hand, or the Seller, on the other hand, by written notice to the other, if the Closing has not occurred on or prior to the Outside Closing Date (unless, in each case, the failure to consummate the Closing by such date is due to the failure of the party seeking to terminate this Agreement to have fulfilled any of its obligations under this Agreement);

(c) by either the Purchaser, on the one hand, or the Seller, on the other hand, by written notice to the other, in the event that any Governmental or Regulatory Authority has issued a final, non-appealable Order or ruling or taken any other final, non-appealable Action, or any applicable Law has been entered, adopted, enacted or promulgated, in each case permanently restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement that is not stayed by the commencement of the Bankruptcy Case or any Order of the Bankruptcy Court; provided, however, that a party hereto shall not be permitted to terminate this Agreement pursuant to this Section 8.1(c) if such party did not use Reasonable Efforts to have such Order, ruling or non-appealable Action vacated or otherwise dismissed prior to it becoming final and non-appealable or if such party's failure to fulfill any material obligation under this Agreement shall have been a material cause of, or resulted in the occurrence of, such restraint;

(d) by the Seller, by written notice to the Purchaser, (i) in the event that, other than through the failure of the Seller to comply with its obligations under this Agreement, one or more of the conditions to the Seller's obligation to effect the Closing is or becomes impossible to satisfy at any time after the Execution Date and the Seller has not waived such condition(s), or (ii) if the Seller is not in material breach of any terms of this Agreement, upon a material breach of a representation, warranty, or covenant on the part of the Purchaser set forth in this Agreement such that a condition set forth in Section 7.2 or Section 7.3 would not reasonably be expected to be satisfied as of the time of such termination, and such breach is not capable of being cured or has not been cured by the earlier of (x) two (2) Business Days

prior to the Outside Closing Date, or (y) within thirty (30) days after the Purchaser receives written notice thereof from the Seller;

(e) by the Purchaser, by written notice to the Seller, (i) in the event that, other than through the failure of the Purchaser to comply with its obligations under this Agreement, one or more of the conditions to the Purchaser's obligation to effect the Closing is or becomes impossible to satisfy at any time after the Execution Date and the Purchaser has not waived such condition(s), or (ii) if the Purchaser is not in material breach of any terms of this Agreement, upon a material breach of a representation, warranty, or covenant on the part of the Seller set forth in this Agreement such that a condition set forth in Section 7.1 or Section 7.3 would not reasonably be expected to be satisfied as of the time of such termination, and such breach is not capable of being cured or has not been cured by the earlier of (x) two (2) Business Days prior to the Outside Closing Date, or (y) within thirty (30) days after Seller receives written notice thereof from the Purchaser;

(f) by the Purchaser, by written notice to the Seller, if the Sale Order entered by the Bankruptcy Court has been (i) subject to a stay, vacated or reversed, or (ii) amended, supplemented or otherwise modified in a manner that is adverse to the Purchaser in any material respect without the Purchaser's prior written consent;

(g) by either the Purchaser, on the one hand, or the Seller, on the other hand, by written notice to the other, if the Purchaser is not the Successful Bidder or Backup Bidder at the Auction;

(h) by the Purchaser, if the Bankruptcy Court does not enter the Sale Order within five (5) Business Days of the conclusion of the Sale Hearing;

(i) by the Seller if, prior to the entry of the Sale Order, the Seller enters into one or more Alternative Transactions with one or more Persons other than Purchaser or the Bankruptcy Court approves an Alternative Transaction other than with Purchaser;

(j) by either the Purchaser, on the one hand, or the Seller, on the other hand, by written notice to the other, if prior to Closing, (i) the Bankruptcy Court enters an order dismissing or converting the Bankruptcy Case to a case under Chapter 7 of the Bankruptcy Code, (ii) the Bankruptcy Court enters an Order denying approval of the Sale or the Sale Order, or (iii) without the Seller's consent, a trustee under chapter 7 or chapter 11 of the Bankruptcy Code is appointed in the Bankruptcy Case;

(k) by the Purchaser, by written notice to the Seller, if the Seller withdrew the request for authority to sell the Acquired Assets or the Seller takes any Action seeking to void or modify the Sale Order in a manner materially adverse to the Purchaser;

(l) by written notice from the Seller to the Purchaser, if, subject to the terms of Section 6.8, the Seller or the board of directors (or similar governing body) of the Seller determines in good faith and after consultation with its legal counsel that proceeding with the transactions contemplated by this Agreement or failing to terminate this Agreement would be inconsistent with its or such Person's or body's fiduciary duties;

(m) by the Purchaser, by written notice to the Seller, if the Seller (i) moves to voluntarily dismiss the Bankruptcy Case, or (ii) moves for conversion of the Bankruptcy Case to a case under chapter 7 of the Bankruptcy Code, in each case, unless the effectiveness thereof is to occur after the Closing; or

(n) by the Purchaser, within five (5) Business Days after the delivery of the completed Seller Disclosure Schedules, if (i) the Seller Disclosure Schedules contain any disclosure of a fact, event,

effect or occurrence that had not been made available to the Purchaser prior to the execution of this Agreement, (ii) such fact, event, effect or occurrence would reasonably be expected to result, individually or in the aggregate, in a reduction of the valuation of the Acquired Assets by an amount equal to or greater than five percent (5%) of the Cash Purchase Price, as determined by the Purchaser in its good-faith and reasonable discretion (the amount of any such reduction in value the "**Material Reduction Amount**"), (iii) the Seller fails to (x) cure such fact, event, effect or occurrence by the earlier of (A) two (2) Business Days prior to the Outside Closing Date, or (B) within thirty (30) days after the Seller receives written notice thereof from the Purchaser, or (y) agree in writing to a reduction in the Cash Purchase Price by an amount equal to the Material Reduction Amount, and (iv) in the event that the parties agree to the reduction in the Cash Purchase Price pursuant to the foregoing clause (iii), such reduction is not approved by the Bankruptcy Court.

Section 8.2 Effect of Termination.

(a) In the event of the termination of this Agreement in accordance with Section 8.1, this Agreement will thereafter become void and have no effect, and no party hereto will have any Liability to the other party hereto or their respective Affiliates, directors, officers or employees, except for the obligations of the parties hereto contained in this Section 8.2, Article X and as otherwise set forth in this Agreement.

(b) In the event this Agreement is terminated pursuant to Section 8.1(b) (to the extent terminated by written notice of the Purchaser), Section 8.1(g), Section 8.1(h), Section 8.1(i), and the Seller ends up pursuing an Alternative Transaction as a result, then Seller shall pay to the Purchaser within two (2) Business Days of the closing of such Alternative Transaction, a break-up fee in an amount equal to six hundred and twenty thousand dollars ($620,000) (the "**Breakup Fee**") and reimburse the Purchaser for all actual, documented and reasonable out of pocket costs, fees and expenses incurred by the Purchaser, its Affiliates, and any Purchaser designee, including reasonable and documented fees, costs and expenses of any professionals (including financial advisors, outside legal counsel, accountants, experts and consultants) retained by Purchaser, its Affiliates, or any Purchaser designee in connection with or related to the authorization, preparation, investigation, negotiation, execution and performance of this Agreement, including the Bankruptcy Cases and other judicial and regulatory proceedings related to the Agreement, up to an aggregate amount of three hundred thousand dollars ($300,000) (such costs, fees and expenses, the "**Expense Reimbursement**," and collectively with the Breakup Fee, the "**Bid Protections**"); provided, that the Bid Protections shall be payable only out of the cash proceeds of an Alternative Transaction.

(c) Pursuant to Section 3.1(b), the Required Deposit Amount shall be returned to the Purchaser by wire transfer of immediately available funds to an account designated by the Purchaser upon any termination of this Agreement other than a termination in accordance with Section 8.1(d).

(d) Each party acknowledges and agrees that the agreements contained in Section 8.2 are an integral part of this Agreement and that neither the Bid Protections nor the Required Deposit Amount are a penalty, but rather represent liquidated damages in a reasonable amount that will reasonably compensate the Purchaser in the circumstances in which such Bid Protections are payable, and the Seller in the circumstances in which the Required Deposit Amount is forfeited, as applicable, for the efforts and resources expended and opportunities foregone by such party while negotiating and pursing this Agreement and in reasonable reliance on this agreement and on the reasonable expectation of the consummation of the transactions contemplated hereby, which amount would otherwise be impossible to calculate with precision.

ARTICLE IX

Bankruptcy Matters

Section 9.1 Bankruptcy Case. On the Petition Date, the Seller filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code, which case is administered under Case No. 25-11016-[CTG] (the "**Bankruptcy Case**") in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**").

Section 9.2 Bankruptcy Court Approvals.

(a) The Seller and the Purchaser acknowledge that this Agreement is subject to approval by the Bankruptcy Court by entry of the Sale Order.

(b) If the Purchaser is selected as the Successful Bidder or Backup Bidder pursuant to the Bidding Procedures Order and the Bidding Procedures, a list of the Transferred Contracts shall be filed with the Bankruptcy Court and served upon applicable counterparties pursuant to and in accordance with the Bidding Procedures Order. Such list shall set forth the applicable Cure Amounts, if any, for each Transferred Contract as reasonably estimated in good faith by the Seller.

(c) The Seller and the Purchaser shall consult with one another regarding pleadings that any of them intends to file with the Bankruptcy Court that might reasonably affect this Agreement, the transactions contemplated hereby, or any other documents or actions contemplated hereby or in connection therewith. The Seller shall (i) provide a copy of any such pleadings or other documents it intends to file to the Purchaser and its counsel at least one (1) Business Days prior to filing such pleadings or documents, (ii) provide the Purchaser and its counsel a reasonable opportunity to review and comment on such document, and any amendment or supplement thereto, and (iii) consider any comments of the Purchaser and its counsel with respect thereto.

(d) If the Sale Order or any other Orders of the Bankruptcy Court relating to the transactions contemplated by this Agreement shall be appealed by any Person (or if any petition for certiorari or motion for reconsideration, amendment, clarification, modification, vacation, stay, rehearing or reargument shall be filed with respect to the Sale Order or other such Order), subject to rights otherwise arising from this Agreement, including each party's respective right to terminate this Agreement pursuant to Section 8.1, the Seller will promptly notify the Purchaser of such appeal, petition motion, or stay request, and the Seller, with input from the Purchaser, will use Reasonable Efforts to defend against such appeal, petition, motion or stay request.

(e) The Seller and the Purchaser agree to keep the other reasonably appraised of the status of material matters related to this Agreement, including, upon reasonable request promptly furnishing the other with copies of notices or other material communications received by the Seller from the Bankruptcy Court or any third party and/or any Governmental or Regulatory Authority with respect to the transactions contemplated by this Agreement.

Section 9.3 Further Filings and Assurances.

(a) The Purchaser agrees that it will promptly take such Reasonable Efforts as are reasonably requested by the Seller to assist in obtaining entry of the Sale Order and a finding of adequate assurance of future performance by the 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 the Purchaser under the Transferred Contracts and demonstrating that the Purchaser is a "good faith" the Purchaser under Section 363(m) of the Bankruptcy Code.

(b) In the event the entry of the Sale Order shall be appealed, each party shall use its respective Reasonable Efforts to defend against such appeal; provided, that nothing herein shall alter, amend or modify the conditions to Closing set forth in Section 7.3(b) hereof.

Section 9.4 Notice of Sale. Notice of the sale of Acquired Assets contemplated in this Agreement shall be served in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Rules of the Bankruptcy Court and the Bidding Procedures Order.

Section 9.5 Free and Clear. The transfer of the Acquired Assets shall vest the Purchaser with all right, title, and interest of the Seller in the Acquired Assets free and clear of any and all Liens, Liabilities and other Interests (other than Permitted Encumbrances and Assumed Liabilities) pursuant to Sections 105, 363(f), 365 and/or 1123(b)(4) of the Bankruptcy Code, as applicable, whether arising by statute or otherwise and whether arising before or after the commencement of the Bankruptcy Case, whether known or unknown, including Interests of or asserted by any of the creditors, vendors, employees, suppliers, or lessors of the Seller or any other third party; provided, that any and all such Liens, Liabilities and other Interests shall attach to the net proceeds of the Purchase Price, with the same priority, validity, force and effect as they now have against the Acquired Assets. The Purchaser shall not be liable for any liability for any Lien, Liability or other Interest, other than the Assumed Liabilities and Permitted Encumbrances.

Section 9.6 Transfer Tax Exemption. The transactions contemplated herein shall be exempt from Transfer Tax to the fullest extent available in accordance with Section 1146 of the Bankruptcy Code.

Section 9.7 Bidding Protections. The Bid Protections shall constitute an allowed, super-priority administrative expense claim against Sellers' estates pursuant to Sections 363, 503(b) and 507(a)(2) of the Bankruptcy Code.

Section 9.8 Sale Order. The Sale Order, which shall be in form and substance reasonably acceptable to the Purchaser, shall contain, among other provisions, the following provisions substantially similar to the language below:

(a) the sale of the Acquired Assets by the Seller to the Purchaser (A) are or will be legal, valid and effective transfers of the Acquired Assets; (B) vest or will vest the Purchaser with all right, title and interest of the Seller to the Acquired Assets free and clear of all Liens, Liabilities and other Interests (other than Permitted Encumbrances and Assumed Liabilities); and (C) constitute transfers for reasonably equivalent value and fair consideration under the Bankruptcy Code and the laws of the state in which any of the Seller are incorporated and any other applicable non-bankruptcy laws;

(b) all Persons are enjoined from taking any actions against the Purchaser or any Affiliates of the Purchaser, to recover any claim which such person has against the Seller or its Affiliates;

(c) obligations of the Seller relating to Taxes, whether arising under Law, by this Agreement, or otherwise, shall be fulfilled by the Seller;

(d) the provisions of the Sale Order are non-severable and mutually dependent;

(e) the Purchaser is not a successor to the Seller or the bankruptcy estate by reason of any theory of law or equity, and the Purchaser shall not assume or in any way be responsible for any Liability of the Seller, Subsidiary of Seller, or any of their Affiliates and/or the bankruptcy estate, except as expressly provided in this Agreement;

(f) the Purchaser shall not have any derivative, successor, transferee or vicarious liability for Liabilities of the Seller (whether under federal or state law or otherwise) as a result of the sale of the Acquired Assets and the assumption of the Assumed Liabilities, including such Liabilities on account of any Taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the Acquired Assets or Assumed Liabilities;

(g) the Purchaser has acted in good faith within the meaning of Section 363(m) of the Bankruptcy Code, the transactions are undertaken by the Purchaser and the Seller at arm's length, without collusion and in good faith within the meaning of Section 363(m) of the Bankruptcy Code, such parties are entitled to the protections of Section 363(m) of the Bankruptcy Code, and find that the Purchaser did not engage in any conduct that would allow this Agreement to be set aside pursuant to Section 363(n) of the Bankruptcy Code;

(h) all Transferred Contracts shall be assumed by the Purchaser and assigned to the Purchaser pursuant to Section 365 of the Bankruptcy Code (subject to the Purchaser's obligation to pay all Cure Amounts solely with respect to Transferred Contracts for each Transferred Contract and the corresponding reduction to the Cash Purchase Price pursuant to this Agreement);

(i) order that the Transferred Contracts will be transferred to, and remain in full force and effect for the benefit of the Purchaser, notwithstanding any provision in any such contract or any requirement of applicable Law (including those described in Sections 365(b)(2) and 365(f) of the Bankruptcy Code) that prohibits, conditions, restricts or limits in any way such assignment or transfer;

(j) find that the Purchaser has satisfied all requirements under Sections 365(b)(1) and 365(f)(2) of the Bankruptcy Code to provide adequate assurance of future performance of the Transferred Contracts;

(k) that the Sale is for reasonably equivalent value and does not constitute a fraudulent transfer;

(l) the Bankruptcy Court retains exclusive jurisdiction to interpret and enforce the provisions of this Agreement, the Bidding Procedures Order and the Sale Order in all respects; provided, that in the event the Bankruptcy Court abstains from exercising or declines to exercise jurisdiction with respect to any matter provided for in this clause or is without jurisdiction, such abstention, refusal or lack of jurisdiction shall have no effect upon and shall not control, prohibit or limit the exercise of jurisdiction of any other court having competent jurisdiction with respect to any such matter; and

(m) such other provisions as the Seller and Purchaser may agree to in each party's reasonable discretion.

Section 9.9 Preservation of Books and Records. For a period of one (1) year after the Closing Date, the Purchaser shall provide to the Seller and any of its successors (after reasonable notice and during normal business hours) reasonable access to the books, records, systems, system master data and transactional data and facilities of the Seller and the Acquired Companies, including the right to make copies of all such books and records, but only to the extent that access to such books and records are reasonably necessary for bona-fide Tax, audit or legal purposes; provided, that any such access shall be conducted at the Seller's expense, under the supervision of appropriate personnel of the Purchaser and in such a manner as not to unreasonably interfere with the normal operation of the Purchaser's business.

ARTICLE X

Miscellaneous

Section 10.1 Survival. All covenants and agreements contained herein which by their terms are to be performed in whole or in part, or which prohibit actions, subsequent to the Closing shall, solely to the extent such covenants and agreements are to be performed, or prohibit actions, subsequent to the Closing, survive the Closing in accordance with their terms until fully performed or satisfied. All other covenants and agreements contained herein, and all representations and warranties contained herein or in any certificated deliveries hereunder, in each case shall not survive the Closing and shall thereupon terminate and be of no further force or effect, including any actions for damages in respect of any breach or inaccuracy thereof. Notwithstanding the foregoing, nothing contained in this Section 10.1 shall prevent, limit or otherwise restrict any cause of action under Section 10.10 to seek or obtain an injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof. Furthermore, notwithstanding anything to the contrary contained in this Agreement, the provisions of this Section 10.1 will not prevent or limit in any way a cause of action on account of Fraud.

Section 10.2 Governing Law and Jurisdiction. Except to the extent governed by the Bankruptcy Code, this Agreement will be governed by and be construed in accordance with the Laws of the State of Delaware, without regard however to the conflicts of laws principles thereof. Without limiting any party's right to appeal any Order of the Bankruptcy Court, (a) the Bankruptcy Court shall retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any Claims or disputes that may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby, including, but not limited to, the assumption and assignment of the Transferred Contracts, and (b) any and all legal proceedings related to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the parties hereto hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court and shall receive notices at such locations pursuant to Section 10.3 hereto. To the extent not prohibited by applicable Law or Bankruptcy Court rule, each party hereby waives and agrees not to assert, by way of motion, as a defense or otherwise in any such proceeding, any Claim (i) that it is not subject to the jurisdiction of the Bankruptcy Court, (ii) that the proceeding is brought in an inconvenient forum, (iii) that it is immune from any legal process with respect to itself or its property, (iv) that the venue of the proceeding is improper, or (v) that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court. Each of the parties hereto hereby (x) irrevocably submits with regard to any such legal proceeding to the exclusive personal jurisdiction of the Bankruptcy Court in the event any dispute arises out of this Agreement or any transaction contemplated hereby, including, but not limited to, the assumption and assignment of the Transferred Contracts, (y) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from the Bankruptcy Court or that such Action is brought in an inconvenient forum, and (z) agrees that it shall not bring any Action relating to this Agreement or any transaction contemplated hereby in any court other than the Bankruptcy Court; provided, that, a party may commence any Action or proceeding in a court other than the Bankruptcy Court solely for the purpose of enforcing an Order or judgment issued by the Bankruptcy Court. The parties waive personal service of any and all process on each of them and consent that all such service of process shall be made in the manner, to the party and at the address set forth in Section 10.3 of this Agreement, and service so made shall be complete as stated in such Section 10.3. EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY.

Section 10.3 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), (c) on the date sent by email (so long as no "bounceback" or similar "undeliverable" message is received by the sender thereof) or (d) on the third (3rd) day after the

date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 10.3) set forth on below such party's signature block.

Section 10.4 Amendments and Waivers. This Agreement may be amended, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument signed by the parties hereto or, in the case of a waiver, by the party against whom the waiver is to be effective. Neither the failure nor any delay by any party in exercising any right, power or privilege under this Agreement will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. To the maximum extent permitted by applicable Law (a) no claim or right arising out of this Agreement can be discharged by one party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the other party, (b) no waiver that may be given by a party will be applicable except in the specific instance for which it is given, and (c) no notice to or demand on one party will be deemed to be a waiver of any obligation of such party or of the right of the party giving such notice or demand to take further action without notice or demand as provided in this Agreement. A failure or omission of any party to insist, in any instance, upon strict performance by another party of any term or provision of this Agreement or to exercise any of its rights hereunder will not be deemed a modification of any term or provision hereof or a waiver or relinquishment of the future performance of any such term or provision by such party, nor will such failure or omission constitute a waiver of the right of such party to insist upon future performance by another party of any such term or provision or any other term or provision of this Agreement.

Section 10.5 Entire Agreement. This Agreement, together with Seller Disclosure Schedules, all Exhibits and Schedules hereto and the documents, agreements, certificates and instruments referred to herein and therein, including the Related Agreements and related Orders, including the Sale Order, constitutes the entire agreement between the parties and with respect to the subject matter hereof and supersedes all prior representations, warranties, agreements and understandings, oral or written, with respect to such matters and other than any written agreement of the parties that expressly provides that it is not superseded by this Agreement.

Section 10.6 Headings: Interpretation. The headings in this Agreement are intended solely for convenience of reference and will be given no effect in the construction or interpretation of this Agreement. Unless the context otherwise requires, the singular includes the plural, and the plural includes the singular.

Section 10.7 No Assignment: Binding Effect. This Agreement is not assignable by any party without the prior written consent of the other party. Notwithstanding the foregoing, the Purchaser may, without the prior written consent of the Seller, (a) assign this Agreement or all or any portion of the Purchaser's rights, interests and obligations hereunder to any of its Affiliates, or (b) designate any Person who is an Affiliate of the Purchaser to perform any of the Purchaser's obligations, in whole or in part (including the obligation to acquire any of the Acquired Assets or the obligation to assume any Assumed Liabilities), under this Agreement, provided, however, with respect to each of the foregoing clauses (a) and (b), (i) the Purchaser provides notice to the Seller at least three (3) Business Days prior to the Closing, and (ii) in no event will such an assignment release the Purchaser from its obligations hereunder. This Agreement will be binding upon and will inure to the benefit of the parties hereto and their respective successors and permitted assigns.

Section 10.8 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Any electronic signature, including via portable document format (pdf) or DocuSign, attached hereto will be deemed to be an original and will have the same force and effect as an original signature.

Section 10.9 Incorporation by Reference. The Seller Disclosure Schedules and any other Schedules and Exhibits and the documents referenced therein constitute integral parts of this Agreement and are hereby incorporated by reference herein.

Section 10.10 Specific Performance. Each party hereby acknowledges and agrees that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by a party in accordance with their specific terms or were otherwise breached by a party. Notwithstanding anything to the contrary herein, if any party violates or refuses to perform any covenant or agreement made by such party herein, without limiting or waiving in any respect any rights or remedies of a party under this Agreement now or hereafter existing at law, in equity or by statute, the non-breaching party or parties shall, in addition to any other remedy to which a party is entitled at law or in equity, be entitled to specific performance of such covenant or agreement or seek any other equitable relief, in each case without the proof of actual damages. Each party agrees to waive any requirement for the security or posting of any bond in connection with any such equitable remedy, and agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that (a) the other party has an adequate remedy at law, or (b) an award of specific performance is not an appropriate remedy for any reason at law or equity.

Section 10.11 No Third-Party Beneficiaries. The terms and provisions of this Agreement are intended solely for the benefit of the parties hereto and their respective successors and permitted assigns, and do not and shall not confer third-party beneficiary rights upon any other Person.

Section 10.12 Expenses. Whether or not the transactions contemplated hereby are consummated, each party will pay its own costs and expenses incurred in connection with the negotiation, execution and closing of this Agreement and the Related Agreements and the transactions contemplated hereby and thereby provided. In the event of termination of this Agreement, the obligation of each party to pay its own expenses will be subject to Section 8.2 and any rights of such party arising from a breach of this Agreement by another party. Notwithstanding the foregoing the Seller, will pay one hundred percent (100%) of the cost of all document recordation costs and all Transfer Taxes not determined to be exempt in accordance with Section 1146 of the Bankruptcy Code arising by reason of the transactions contemplated by this Agreement to the extent the transactions contemplated herein are determined not to be exempt from such costs.

Section 10.13 Severability. If any term or other provision of this Agreement is illegal, invalid or unenforceable under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision contained herein is, to any extent, invalid or unenforceable in any respect under the Laws governing this Agreement, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 10.14 Public Announcements. Prior to the Closing, unless otherwise required by applicable Law, the Bankruptcy Court, the Bidding Procedures or Bidding Procedures Order, the Purchaser, on the one hand, and the Seller, on the other hand, shall consult with each other before issuing any press release or otherwise making any public statement with respect to this Agreement or the transactions contemplated hereby and shall not issue any such release or make any such statement without the prior written consent of the other (such consent not to be unreasonably withheld, conditioned or delayed). From and after the Closing, the parties hereto may make public statements with respect to this Agreement or the transactions contemplated hereby so long as such announcements do not disclose the

specific terms or conditions of this Agreement, except where such terms and conditions have already been disclosed as required by Law or the Bankruptcy Court.

Section 10.15 Liquidating Trustee. If at any time Seller liquidates, its estate is converted to a case under Chapter 7 of the Bankruptcy Code, or otherwise has a trustee or other representative appointed by the Bankruptcy Court then such trustee will be bound to perform the obligations of Seller under this Agreement.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties, intending legally to be bound, have caused this Agreement to be duly executed as of the day and year first herein above written.

THE SELLER:

CHARTER SCHOOL CAPITAL, INC.

By: DocuSigned by: FB266188A822478...

Name: Stuart Ellis

Title: CEO

THE PURCHASER:

NEW GS, LLC

By: _____

Name: Robert Hellman
Title: Managing Member

EXHIBIT B

Transferred Contracts

No.	Counterparty Name	Description of Contract
1.	Academy with Community Partners - Arizona, Inc.	Purchase Agreement
2.	Academy with Community Partners - Arizona, Inc.	Servicing Agreement
3.	ACE Preparatory, Inc	Services Contract
4.	Adobe, Inc.	Services Contract
5.	AG Creative LLC	Master Services Agreement
6.	AgileBits, Inc.	Services Contract
7.	Akron Preparatory School	Purchase Agreement
8.	Akron Preparatory School	Servicing Agreement
9.	AllClient, LLC	Services Contract
10.	Amazon Web Services, Inc.	Services Contract
11.	AppExtremes, LLC	Services Contract
12.	Arco Iris Spanish Immersion Charter School	Services Contract
13.	Asana, Inc.	Services Contract
14.	AT&T	Services Contract
15.	Audacy, Inc.	Services Contract
16.	Aveson	Services Contract
17.	Betsy Scherzer Roberts	Master Services Agreement
18.	Blue Outdoor, LLC	Services Contract
19.	Bluebeam, Inc.	Services Contract
20.	Box, Inc.	Services Contract
21.	Brad Coburn	Employment Agreement

No.	Counterparty Name	Description of Contract
22.	Charter School Funding Company, LLC	Collateral Agreement
23.	Charter School Funding Company, LLC	Intercreditor Agreement
24.	Charter School Funding Company, LLC	Intercreditor Agreement
25.	Charter School Funding Company, LLC	Collateral Agreement
26.	Charter School Funding Company, LLC	Intercreditor Agreement
27.	Charter School Funding Company, LLC	Collateral Agreement
28.	Charter School Funding Company, LLC	Intercreditor Agreement
29.	Charter School Funding Company, LLC	Collateral Agreement
30.	Charter School Funding Company, LLC	Sale and Servicing Agreement
31.	Charter School Real Estate Investment Management, LLC	Servicing Agreement
32.	Charter School Realty Company, LLC	Servicing Agreement
33.	Charter School Realty Management, LLC	Servicing Agreement
34.	Cheril Bey-Clarke	Master Services Agreement
35.	Chili Piper, Inc	Services Contract
36.	Columbus Arts and Technology Academy, Inc.	Purchase Agreement
37.	Columbus Arts and Technology Academy, Inc.	Servicing Agreement
38.	CoStar Group, Inc.	Services Contract
39.	CSRIM WFII Asset Management, LLC	Servicing Agreement
40.	Derek Hollister Design, LLC dba Boldworld	Services Contract
41.	Desert Star Academy, Inc.	Purchase Agreement
42.	Desert Star Academy, Inc.	Servicing Agreement

Case 25-11016-CTG Doc 171-2 Filed 07/26/25 Page 3 of 12

No.	Counterparty Name	Description of Contract
43.	Devart Ltd.	Services Contract
44.	Digicert, Inc.	Services Contract
45.	Dmarcian, Inc.	Services Contract
46.	Docusign, Inc.	Services Contract
47.	DuBois Integrity Academy, Inc.	Purchase Agreement
48.	DuBois Integrity Academy, Inc.	Servicing Agreement
49.	East West Bank	Collateral Agreement
50.	East West Bank	Intercreditor Agreement
51.	East West Bank	Intercreditor Agreement
52.	East West Bank	Collateral Agreement
53.	East West Bank	Intercreditor Agreement
54.	East West Bank	Collateral Agreement
55.	East West Bank	Intercreditor Agreement
56.	East West Bank	Collateral Agreement
57.	Elite Academic Academy-Lucerne	Purchase Agreement
58.	Elite Academic Academy-Lucerne	Servicing Agreement
59.	Elite Academic Academy-Mountain Empire	Purchase Agreement
60.	Elite Academic Academy-Mountain Empire	Servicing Agreement
61.	ELITE Public Schools	Purchase Agreement
62.	ELITE Public Schools	Servicing Agreement
63.	Empower College Prep	Services Contract

Case 25-11016-CTG Doc 171-2 Filed 07/26/25 Page 4 of 12

No.	Counterparty Name	Description of Contract
64.	eSentire, Inc.	Services Contract
65.	Expensify, Inc.	Services Contract
66.	Explorers Academy of Science and Technology	Purchase Agreement
67.	Explorers Academy of Science and Technology	Servicing Agreement
68.	Five Sigma Studio	Services Contract
69.	Gitbook, Inc.	Services Contract
70.	GitHub, Inc.	Services Contract
71.	Google LLC	Services Contract
72.	GoTo Communications, Inc	Services Contract
73.	Growth Public Schools	Purchase Agreement
74.	Growth Public Schools	Servicing Agreement
75.	Harbor City International Charter School	Services Contract
76.	Harriet Tubman Charter School	Services Contract
77.	Highnoon Ventures, LLC	Services Contract
78.	HR Plus	Contractor
79.	HubSpot, Inc.	Services Contract
80.	iLead California Charters 1	Services Contract
81.	Innovations Academy	Services Contract
82.	Insight PA Cyber Charter School	Services Contract
83.	Insight PA Cyber Charter School	Services Contract
84.	Instagantt	Services Contract

No.	Counterparty Name	Description of Contract
85.	Intellectual Virtues Academy of Long Beach	Services Contract
86.	Intellectual Virtues Academy of Long Beach	Services Contract
87.	Jackson Preparatory & Early College	Services Contract
88.	Jesse Foss	Master Services Agreement
89.	Jessica Shephard	Master Services Agreement
90.	Joanna Johnson	Master Services Agreement
91.	Karen Shih	Master Services Agreement
92.	Kavod Charter School	Services Contract
93.	Kensington Woods Schools	Services Contract
94.	Latanya Hodges	Master Services Agreement
95.	Lattice, Inc.	Services Contract
96.	LeanData, Inc.	Services Contract
97.	LinkED Public Schools	Services Contract
98.	LinkED Public Schools	Purchase Agreement
99.	LinkED Public Schools	Servicing Agreement
100.	Lucid Software, Inc	Services Contract
101.	Mara Inc	Master Services Agreement
102.	Megan Ullmann	Master Services Agreement
103.	Microsoft Corporation	Services Contract
104.	Microsoft Corporation	Services Contract
105.	Mid Atlantic Media	Services Contract

Case 25-11016-CTG Doc 171-2 Filed 07/26/25 Page 6 of 12

No.	Counterparty Name	Description of Contract
106.	MindSET Charter Schools, Inc	Services Contract
107.	MJR Theaters	Services Contract
108.	Mosyle Corporation	Services Contract
109.	Mount Auburn Preparatory Academy	Purchase Agreement
110.	Mount Auburn Preparatory Academy	Servicing Agreement
111.	Museum School Collaborative	Purchase Agreement
112.	Museum School Collaborative	Servicing Agreement
113.	National Alliance of Public Charter Schools	Services Contract
114.	National CineMedia, LLC	Services Contract
115.	Netgain Solutions Inc.	Services Contract
116.	New Breed Marketing LLC	Services Contract
117.	Niles Preparatory Academy	Purchase Agreement
118.	Niles Preparatory Academy	Servicing Agreement
119.	Ninjio, LLC	Services Contract
120.	North Columbus Preparatory Academy	Purchase Agreement
121.	North Columbus Preparatory Academy	Servicing Agreement
122.	Northern Rush County Schools Inc.	Purchase Agreement
123.	Northern Rush County Schools Inc.	Servicing Agreement
124.	NSSF	Purchase Agreement
125.	NSSF	Servicing Agreement
126.	Ohio Collegiate Academy	Purchase Agreement

Case 25-11016-CTG Doc 171-2 Filed 07/26/25 Page 7 of 12

No.	Counterparty Name	Description of Contract
127.	Ohio Collegiate Academy	Servicing Agreement
128.	Omnivo Digital	Contractor
129.	Oracle America, Inc.	Services Contract
130.	Overson Consulting	Master Services Agreement
131.	OwnBackup, Inc.	Services Contract
132.	Parabola Magic	Master Services Agreement
133.	Parallels International GmbH	Services Contract
134.	Pension Plan Specialists, PC	Contractor
135.	Phoenix International Academy	Purchase Agreement
136.	Phoenix International Academy	Servicing Agreement
137.	Provident Charter School	Services Contract
138.	Provident Charter School - West	Services Contract
139.	Public Charter School Receivables Company, LLC	Servicing Agreement
140.	Public Charter School Receivables Company, LLC	Intercreditor Agreement
141.	Public Charter School Receivables Company, LLC	Collateral Agreement
142.	Public Charter School Receivables Company, LLC	Intercreditor Agreement
143.	Public Charter School Receivables Company, LLC	Collateral Agreement
144.	Public Charter School Receivables Company, LLC	Intercreditor Agreement
145.	Public Charter School Receivables Company, LLC	Collateral Agreement
146.	Public Charter School Receivables Company, LLC	Sale and Servicing Agreement
147.	Public Charter School Receivables Company, LLC	Collateral Agreement

Case 25-11016-CTG Doc 171-2 Filed 07/26/25 Page 8 of 12

No.	Counterparty Name	Description of Contract
148.	Public Charter School Receivables Company, LLC	Intercreditor Agreement
149.	Q9 Elements Ltd	Services Contract
150.	Rippling, Inc.	Services Contract
151.	Rocketgenius, Inc.	Services Contract
152.	Salesforce, Inc.	Services Contract
153.	Salesloft, Inc.	Services Contract
154.	Sally LeBaron	Master Services Agreement
155.	Sarah Scheel	Master Services Agreement
156.	Security Public Storage	Services Contract
157.	Skyvia	Services Contract
158.	SMB Technologies, Inc.	Services Contract
159.	Splashtop, Inc.	Services Contract
160.	Stephanie Welsh	Master Services Agreement
161.	Stuart Ellis	Employment Agreement
162.	Susan Yem	Master Services Agreement
163.	Texas Capital Bank, National Association	Collateral Agreement
164.	Texas Capital Bank, National Association	Collateral Agreement
165.	Texas Capital Bank, National Association	Intercreditor Agreement
166.	Texas Capital Bank, National Association	Intercreditor Agreement
167.	Texas Capital Bank, National Association	Intercreditor Agreement
168.	Texas Capital Bank, National Association	Intercreditor Agreement

Case 25-11016-CTG Doc 171-2 Filed 07/26/25 Page 9 of 12

No.	Counterparty Name	Description of Contract
169.	Texas Capital Bank, National Association	Collateral Agreement
170.	Texas Capital Bank, National Association	Collateral Agreement
171.	Texas Capital Bank, National Association	Intercreditor Agreement
172.	Texas Capital Bank, National Association	Intercreditor Agreement
173.	Texas Capital Bank, National Association	Collateral Agreement
174.	Texas Capital Bank, National Association	Collateral Agreement
175.	Texas Capital Bank, National Association	Intercreditor Agreement
176.	Texas Capital Bank, National Association	Intercreditor Agreement
177.	Texas Capital Bank, National Association	Collateral Agreement
178.	Texas Capital Bank, National Association	Collateral Agreement
179.	The Brilliance School	Purchase Agreement
180.	The Brilliance School	Servicing Agreement
181.	The Edge School, Inc	Services Contract
182.	The Haven Gallery	Services Contract
183.	The Haven Gallery	Services Contract
184.	The Learning Choice Academy	Services Contract
185.	The Way Co	Master Services Agreement
186.	Trustpilot, Inc.	Services Contract
187.	U.S. Bank National Association	Collateral Agreement
188.	U.S. Bank National Association	Paying Agency Agreement
189.	U.S. Bank National Association	Paying Agency Agreement

Case 25-11016-CTG Doc 171-2 Filed 07/26/25 Page 10 of 12

No.	Counterparty Name	Description of Contract
190.	U.S. Bank National Association	Intercreditor Agreement
191.	U.S. Bank National Association	Collateral Agreement
192.	U.S. Bank National Association	Collateral Agreement
193.	U.S. Bank National Association	Paying Agency Agreement
194.	U.S. Bank National Association	Intercreditor Agreement
195.	U.S. Bank National Association	Collateral Agreement
196.	U.S. Bank National Association	Collateral Agreement
197.	U.S. Bank National Association	Paying Agency Agreement
198.	U.S. Bank National Association	Intercreditor Agreement
199.	U.S. Bank National Association	Collateral Agreement
200.	U.S. Bank National Association	Collateral Agreement
201.	U.S. Bank National Association	Sale and Servicing Agreement
202.	U.S. Bank National Association	Collateral Agreement
203.	U.S. Bank National Association	Collateral Agreement
204.	U.S. Bank National Association	Intercreditor Agreement
205.	U.S. Bank National Association	Paying Agency Agreement
206.	Union Colony School	Services Contract
207.	United Charter High School	Services Contract
208.	University of Cleveland Preparatory School	Purchase Agreement
209.	University of Cleveland Preparatory School	Servicing Agreement
210.	Validity, Inc.	Services Contract

Case 25-11016-CTG Doc 171-2 Filed 07/26/25 Page 11 of 12

No.	Counterparty Name	Description of Contract
211.	Western Youth Leadership, Engagement, and Empowerment School	Services Contract
212.	Westinghouse Arts Academy Charter School	Services Contract
213.	Wistia, Inc.	Services Contract
214.	WPEngine, Inc.	Services Contract
215.	Zoom Video Communications, Inc.	Services Contract

Case 25-11016-CTG Doc 171-2 Filed 07/26/25 Page 12 of 12