

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

In re:

Smallhold, Inc.,¹

Debtor.

Chapter 11

Case No. 24-10267 (CTG)

Hearing Date: July 18, 2024 at 10:00 a.m. (EDT)

Re. D.I. 202

**DEBTOR’S LIMITED OBJECTION TO CAMBER ROAD PARTNERS, INC’S MOTION
FOR ENTRY OF AN ORDER ALLOWING ADMINISTRATIVE EXPENSE CLAIM
PURSUANT TO 11 U.S.C. §§ 503(B) AND 507(A)(2) AND COMPELLING DEBTOR’S
IMMEDIATE PAYMENT OF SAME [D.I. 202]**

The above-captioned debtor and debtor in possession (the “Debtor” or “Smallhold”), by and through its undersigned counsel, hereby responds and objects (the “Objection”) to Camber Road Partners, Inc.’s (“Camber Road”) *Motion for Entry of an Order Allowing Administrative Expense Claim Pursuant to 11 U.S.C. §§ 503(B) and 507(A)(2) and Compelling Debtor’s Immediate Payment of Same [D.I. 202]* (the “Motion” or “Mot.”). In support of this Objection, the Debtor respectfully states as follows:

PRELIMINARY STATEMENT²

1. Since filing for bankruptcy, the Debtor has, *inter alia*, obtained interim and final post-petition financing orders, begun to formulate strategic operational business plans with such financing and concluded the process of rejecting certain executory contracts and unexpired leases to meet its business needs and eliminate unnecessary expenditures.

2. Camber Road filed the instant Motion seeking an administrative expense claim for post-petition rent for the Equipment in the amount of \$359,073.47 pursuant to 11 U.S.C. §§

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

² Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Objection.

503(b) and 507(a). However, the Debtor believes the monthly lease calculation (“MLC”) as set forth in the Camber Road Declaration is incorrect and the actual amount of the purported administrative claim should be further reduced to exclude rent for the Equipment located in the Storage Unit because the Debtor was not using the Equipment post-petition. There is no dispute certain Equipment was held in the Storage Unit, but the Debtor does dispute that Camber Road is entitled to an administrative claim for the same. Without exclusion of the Equipment retrieved from the Storage Unit, Camber Road’s purported administrative expense claim is artificially inflated to the detriment of the Debtor’s estate.

3. Additionally, Camber Road completely ignores the permissions set forth in the Bankruptcy Code and is not entitled to immediate payment of any allowed administrative expense claim. The express language of the 11 U.S.C. § 1191(e), a subchapter V debtor can avail itself of paying administrative expense claims through the life of the reorganization plan, which is in contrast to a traditional chapter 11 debtor where the debtor must pay, in full, all administrative expense claims upon the effective date of the reorganization plan.

4. On these grounds, discussed in further detail below, the Court should (1) reduce the amount of Camber Road’s purported administrative expense claim to use the Debtor’s MLC and exclude the rent for the Equipment found in the Storage Unit, and (2) deny Camber Road’s demand for immediate payment of the same.

BACKGROUND

5. On February 18, 2024, (the “Petition Date”), the Debtor commenced a voluntary case under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) as a debtor defined in Bankruptcy Code section 1182(1) and the Debtor elected to proceed under subchapter V of chapter 11 of the Bankruptcy Code pursuant to the Small Business Debtor Reorganization

Act, as amended (the “Bankruptcy Case”).

6. On February 20, 2024, the United States Trustee appointed Jami Nimeroff of Brown McGarry Nimeroff LLC to serve as the subchapter V trustee (the “Subchapter V Trustee”) in this Bankruptcy Case pursuant to Bankruptcy Code section 1183(a). No official committee has been appointed in this Bankruptcy Case. The Debtor is operating its business as debtor in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

7. Additional details regarding the Debtor, its business, the events leading to commencement of this Bankruptcy Case, and the facts and circumstances supporting the relief requested herein is set forth in the *Declaration of James Dunn in Support of First Day Relief* [D.I. 8] (the “First Day Declaration”)³ and is incorporated herein by reference.

8. As of the Petition Date, the Debtor was a party to certain lease agreements and executory contracts that the Debtor rejected pursuant to Bankruptcy Code section 365(a). Specifically, on March 28, 2024 (the “Rejection Date”), the Debtor filed the *Debtor’s Second Omnibus Motion for Entry of an Order (I) Authorizing the Rejection of Certain (A) Unexpired Leases and (B) Executory Contracts, Each Effective as of the Rejection Date, (II) Authorizing the Abandonment of Certain Personal Property, Effective as of the Rejection Date, and (III) Granting Related Relief* [D.I. 107] (the “Second Rejection Motion”) seeking to reject certain executory contracts and unexpired leases as of the Rejection Date, and on April 23, 2024, the Bankruptcy Court entered an order approving the Second Rejection Motion, effectuating the Rejection Date (the “Second Rejection Order”) [D.I. 138].

9. Pursuant to the Second Rejection Order, *inter alia*, the Debtor rejected the Camber Road Equipment Leases (defined below) and all the Real Property Leases (defined

³ Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

below) where most of the Equipment was located, which were deemed rejected as March 28, 2024.

10. On May 20, 2024, the Debtor filed its *Subchapter V Debtor's Plan of Reorganization* [D.I. 162] (the "Initial Plan").

11. After discussions and negotiations with the U.S. Trustee and the Subchapter V Trustee, the Debtor filed the *Subchapter V Debtor's First Amended Plan of Reorganization* [D.I. 179] (as may be further modified, amended, or supplemented from time to time, the "Plan")⁴ on June 3, 2024. A true and correct copy of the Plan is attached hereto as **Exhibit A**.

12. On June 27, 2024, Camber Road filed the instant Motion seeking an administrative expense claim for the post-petition rent in the amount of \$359,073.47 pursuant to 11 U.S.C. §§ 503(b) and 507(a)).

STATEMENT OF FACTS RELEVANT TO THE MOTION

13. On October 13, 2020, Camber Road and the Debtor executed a master equipment lease agreement (the "Camber Road Master Lease") and later executed various schedules concerning the same⁵ (collectively, with the Camber Road Master Lease, the "Camber Road Equipment Leases").

14. Pursuant to the Camber Road Equipment Leases, Camber Road purportedly purchased equipment and related items (the "Equipment") for the Debtor to use in its business operations.

15. As of the Petition Date, the Equipment was located among five Debtor leased

⁴ Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Plan.

⁵ This includes the Camber Road Master Lease Schedule 001R (dated October 16, 2020), Camber Road Master Lease Schedule 002R (dated March 1, 2023), Camber Road Master Lease Schedule 003R (dated October 25, 2023), and Camber Road Master Lease Schedule 004R (dated November 30, 2023).

farms and facilities in: Vernon, California; Brooklyn, New York; Austin, Texas; and Buda, Texas (the “Real Property Leases”); and at a storage facility located in Brooklyn, New York (the “Storage Unit”). See Mot., ¶ 10; see also *Declaration of Nick Rankin in Support of the Motion for Entry of an Order Allowing Administrative Expense Claim Pursuant to 11 U.S.C. §§ 503(B) and 507(A)(2) and Compelling Debtor’s Immediate Payment of Same*, ¶ 6 (the “Camber Road Decl.” or “Camber Road Declaration”).

16. More specifically, prior to the Petition Date – in or around January 31, 2024 – former Smallhold employees removed certain Equipment from the farm in Brooklyn, NY and placed the same into the Storage Unit and this Equipment was not used during this Bankruptcy Case. See *Declaration of Tariq Jawad in Support of the Debtor’s Limited Objection to Camber Road Inc.’s Motion for Entry of an Order Allowing Administrative Expense Claim Pursuant to 11 U.S.C. §§ 503(B) and 507(A)(2) and Compelling Debtor’s Immediate Payment of Same [D.I. 202]*, ¶ 15 (the “T. Jawad Decl.”) attached hereto as **Exhibit B**.

17. The aforementioned Equipment sat idle in the Storage Unit for several months and not used by the Debtor, post-petition. See T. Jawad Decl., ¶ 16.

OBJECTION

18. The Motion should be denied for three reasons: (1) Camber Road’s MLC is incorrect; (2) Camber Road’s purported administrative expense claim must be reduced to exclude and omit the rent for the Equipment not used by the Debtor found in the Storage Unit; and (3) Camber Road is not entitled to immediate payment because pursuant to the Bankruptcy Code, subchapter V debtors are permitted to stretch out payment of administrative expense claims through the life of the plan of reorganization.

A. The Monthly Lease Calculation is Incorrect.

19. The MLC as set forth in the Camber Road Declaration is incorrect. *See* Camber Road Decl., ¶ 8.

20. According to the Camber Road Declaration, the MLC is set as \$272,641.09, however, after reviewing the Camber Road Equipment Leases, the MLC should be \$265,896.12 and below sets forth how the Debtor determined the adjusted MLC.

Schedule No.	Monthly Lease Charge
<i>Camber Road Master Lease Schedule 002R</i> (dated March 1, 2023)	\$92,177.41
<i>Camber Road Master Lease Schedule 003R</i> (dated October 25, 2023)	\$147,395.44
<i>Camber Road Master Lease Schedule 004R</i> (dated November 30, 2023) (*replacing Camber Road Master Lease Schedule 001R (dated October 16, 2020))	\$26,323.27
Total MLC	\$265,896.12

21. Therefore, any allowed administrative expense claim should begin with \$265,896.12 as a baseline for the calculation.

22. Using the above calculated MLC of \$265,896.12, Camber Road's maximum allowed administrative expense claim would be \$350,190.22,⁶ not \$359,073.47.

23. However, the corrected \$350,190.22 figure accounts for *all* the Equipment but, as discussed in greater detail below, Camber Road is not entitled to rent for all the Equipment and the corrected administrative expense claim amount should be discounted to exclude Equipment not used by the Debtor.

⁶ February Rent = \$265,896.12/29 days = \$9,168.83/day; \$9,168.83 x 12 days = \$110,025.98
 March Rent = \$265,896.12/31 days = \$8,577.29/day; \$8,577.29 x 28 days = \$240,164.24
 Total Rent* = \$110,025.98 + \$240,164.24 = \$350,190.22

B. The Rent for the Equipment Found in the Storage Unit Should be Excluded from Camber Road's Purported Administrative Expense Claim Amount Because Certain Equipment was Unused by the Debtor Post-Petition.

24. An administrative expense claim is entitled to priority under section 503(b)(1)(A) if it was an “actual, necessary cost[] and expense[] of preserv[ing] the estate.” 11 U.S.C. § 503(b)(1)(A).

25. To make a showing under section 503(b)(1)(A), a claimant must establish that: (1) there was a “post-petition transaction between the claimant and the estate,” and (2) those expenses yielded a “*benefit to the estate*.” See *In re Women First Healthcare, Inc.*, 332 B.R. 115, 121 (Bankr. D. Del. 2005) (emphasis added); see also *In re Goody's Family Clothing, Inc., et al.*, 610 F.3d 812, 818 (3d Cir. 2010) (citing *In re Mammoth Mart, Inc.*, 536 F.2d 950, 954 (1st Cir. 1976)). “In order to hold administrative expenses to a minimum and to maximize the value of the bankruptcy estate, section 503(b) is *narrowly construed*.” *In re ID Liquidation One, LLC*, 503 B.R. 392, 399 (Bankr. D. Del. 2013) (internal quotation marks and citation omitted) (emphasis added). “The party seeking to recover expenses must ‘carry the *heavy burden* of demonstrating’ that such expenses qualify as an administrative expense.” *In re Energy Future Holdings Corp.*, 990 F.3d 728, 741 (3d Cir. 2021) (citing *Goody's Family Clothing*, 610 F.3d at 818) (internal quotation marks and citation omitted) (emphasis added).

26. In other words, a party seeking allowance of an administrative expense must satisfy a heavy burden to show that the specific expense at issue was beneficial to the estate. See, e.g., *In re U Lock, Inc.*, Case No. 22-20823-GLT, 2023 WL 308210, at *3 (Bankr. W.D. Pa. Jan. 17, 2023) (“Requiring a benefit to the estate is merely a way of testing whether a particular expense was truly necessary.”).

27. As it relates to real property, for a commercial lessor's claim to receive

administrative expense treatment under § 503(b)(1), the debtor's occupancy of the leased premises must confer an actual and necessary benefit to the debtor in the operation of its business. *See Calpine Corp. v. O'Brien Envtl. Energy, Inc. (In re O'Brien Envtl. Energy, Inc.)*, 181 F.3d 527, 532–33 (3d Cir. 1999) (citing *Cramer v. Mammoth Mart, Inc. (In re Mammoth Mart, Inc.)*, 536 F.2d 950, 954 (1st Cir. 1976)); *see also In re HQ Global Holdings, Inc.*, 282 B.R. 169, 173 (Bankr. D. Del. 2002) (“A lessor is generally entitled to an administrative claim under section 503(b) for the fair rental value of the lessor's property **actually used** by the debtor.”) (emphasis added). It is well settled law that proving there was in fact a benefit to the estate is the lessor's burden to bear. *Goody's Family Clothing*, 610 F.3d at 818 (citing *Calpine Corp.*, 181 F.3d at 533). Therefore, the onus is on the landlord or lessor to demonstrate that the stub rent for which they seek provided an *actual* benefit to the estate and thus incurring the purported stub rent was necessary to preserve the value of the estate assets. *Id.*

28. As it relates to personal property of the type at issue here, the lessor's burden is the same as that of a real property lessor. *See, e.g., In re Unidigital, Inc.*, 262 B.R. 283, 288 (Bankr. D. Del. 2001) (denying administrative priority to costs associated with unexpired lease of equipment sought to be abandoned with no continuing use thereof); *In re ICS Cybernetics, Inc.*, 111 B.R. 32, 37–38 (Bankr. N.D.N.Y. 1989) (holding that the bank was not entitled to administrative expense priority with respect to leased equipment stored and unused by the debtor from the petition date until the rejection of lease); *Kinnan & Kinnan Partnership v. Agristor Leasing*, 116 B.R. 162, 166 (D. Neb. 1990) (finding that, regardless of the fact that debtors had control of the equipment and could have used it for storage or other purposes, the bankruptcy court erred in granting priority status to lessor for rent when it was undisputed that the leased equipment was broken and that the debtors did not use it for any purpose after the bankruptcy

petition was filed, thus no benefit to the estate); *In re ES2 Sports & Leisure, LLC*, 519 B.R. 476, 482 (Bankr. M.D.N.C. 2014) (denying an administrative expense claim because there was no evidence that the debtor actually used the leased equipment post-petition).

29. Here, Camber Road acknowledges there was certain Equipment in the Storage Unit (*see* Mot., ¶ 10; *Camber Road's Decl.*, ¶ 6), but fails to take the same into consideration thereby failing to meet its burden as it relates to establishing an administrative expense claim for post-petition rent for *all* the Equipment.

30. A portion of Camber Road's Equipment sat idle and unused in the Storage Unit from the end of January 2024 to June 2024 – when Camber Road went to retrieve it, two months after the Debtor rejected the Camber Road Equipment Leases.

31. The Equipment found in the Storage Unit **cannot** be included in Camber Road's purported administrative expense claim calculation because that particular Equipment provided no benefit to the Debtor's estate as the Debtor was not using that certain Equipment to run and continue its business operations, which is a requisite to be considered an administrative expense claim. The Debtor must have *actually* used the Equipment, *see ES2 Sports & Leisure, Kinnan & Kinnan* and *ICS Cybernetics, Inc.*, and not have sat idle, but that is situation presented here with respect to the Equipment in the Storage Unit. *See* T. Jawad Decl., ¶¶ 15–16.

32. In light of the foregoing, Camber Road should not be allowed to recover rent for Equipment that was not even used by the Debtor post-petition and any allowed administrative expense claim should be reduced accordingly.

C. It is Permissible for a Subchapter V Debtor to Pay Administrative Expenses Over the Course of the Reorganization Plan.

33. Camber Road's demand that the Debtor immediately pay its purported administrative expense claim is unsupported by case law and contrary to the express language set

forth in the Bankruptcy Code.

34. Subchapter V of the Bankruptcy Code offers many advantages to debtors unavailable to traditional chapter 11 debtors in that it is designed to have a more streamlined process, with the intention of reducing administrative costs. *See generally, In re Sullivan*, 626 B.R. 326, 330 (Bankr. D. Colo. 2021) (“For example, the Debtor does not have to submit a disclosure statement for court approval. It also eliminates some of the most difficult hurdles of chapter 11, like satisfaction of the absolute priority rule.”). Another advantage of subchapter V is the “Special Rule” under section 1191(e) which reduces the burden on the subchapter V debtor as it relates to administrative expense claims. *See generally*, Marshacka1, Richard A. and Mang, Tinho, *CONGRESS ACTS! CHAPTER 11 REORGANIZATION TAILORED TO SMALL BUSINESS*, Orange County Lawyer (Dec. 2019).

35. The Bankruptcy Code expressly permits a subchapter V debtor to pay administrative expense claims over the life of the plan of reorganization. Specifically, section 1191(e) of the Bankruptcy Code provides, “[n]otwithstanding section 1129(a)(9)(A) of this title, a plan that provides for the *payment through the plan of a claim* of a kind specified in paragraph (2) or (3) of section 507(a) of this title may be confirmed under subsection (b) of this section.” 11 U.S.C. § 1191(e) (emphasis added); *see also* Friedland, Jonathan and O'Connor, John Jack, *Why is confirmation easier in Subchapter V than in traditional Chapter 11?—Exclusivity—Different confirmation standards—Administrative claims may be paid over time under a cramdown plan*, Strategic Alternatives For and Against Distressed Businesses, § 5:15 (Jan. 2024); *see, e.g., In re Fall Line Tree Service, Inc.*, No. 20-21548-C-11, 2020 WL 7082416, at *5 (Bankr. E.D. Cal. Dec. 3, 2020) (confirming a subchapter V plan of reorganization where the administrative expense claims are to be paid in equal monthly installments until paid and over a

period not to exceed five years after the effective date); *In re Abri Health Services, LLC*, No. 21-30700 (SGJ), 2021 WL 5095489, at *5, *21 (Bankr. N.D. Tex. Oct. 26, 2021) (confirming a subchapter V plan of reorganization whereby the debtor proposed paying administrative expense claims throughout the three-year period).

36. Here, the situation in this Bankruptcy Case is no different and is quite simple. The Bankruptcy Code affords subchapter V debtors the ability to pay administrative expense claims over the life of the plan of reorganization. The Plan provides for the payment of various administrative expense claims over the life of the Plan,⁷ which is within the Debtor's right to do pursuant to section 1191(e) of the Bankruptcy Code.

37. Moreover, this is a traditional section 503(b) administrative expense claim motion, not one brought under section 365(d)(5). The relief sought in the Motion is not brought under section 365(d)(5) because the payment sought by Camber Road is for the post-petition rent *as of the Rejection Date*, not from after the sixtieth (60th) day post-petition. Had this been brought under section 365(d)(5) and Camber Road sought payment for any obligations that arose from or after sixty (60) days *after* the Petition Date, the situation would be different, however, it is not; the current situation is that Camber Road is seeking payment for post-petition rent from the Petition Date to the Rejection Date, which is all before the temporal limitation set forth in section 365(d)(5), thus immediate payment is not required.

38. Furthermore, pursuant to the Plan, administrative expense claims for goods received in the ordinary course of business delivered within twenty (20) days of the Petition Date ("Pre-Petition Goods") entitled to administrative priority under section 503(b)(9) are to be paid post Effective Date, on a quarterly basis. Why should any purported administrative expense claim owed to Camber Road be treated any differently?

⁷ See Article 2.1(A) of the Plan.

39. Additionally, the DIP Lender did not include this purported administrative expense claim in the corresponding budget. Therefore, to pay this, in full, on the Effective Date, would constitute a breach of the DIP Loan terms. *See Final Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507, Bankruptcy Rules 2002, 4001, 6004, and 9014, and Local Rule 4001-2 (I) Authorizing the Debtor to Use Cash Collateral and Obtain Post-Petition Financing, (II) Granting Liens and Providing Super-Priority Administrative Expense Status, (III) Granting Adequate Protection, and (IV) Granting Related Relief* [D.I. 129] attached hereto as **Exhibit C**.

40. Camber Road cites the disparate treatment of certain administrative claims, namely the treatment of attorneys' fees (*see* Mot., ¶ 24), but Camber Road fails to appreciate that the fees of the undersigned's law firm – Pashman Stein Walder Hayden, P.C. – were previously contemplated in the DIP Lender's corresponding budget, hence the current treatment as of the Effective Date.

41. But, again, the analysis is much simpler – there is nothing in the Bankruptcy Code nor case law that *requires* a subchapter V debtor to pay all administrative expense claims in full as of the effective date, instead, as made clear by the above, subchapter V expressly permits the debtor to pay administrative expense claims through the life of the plan of reorganization.

42. It bears noting that even if this was a traditional chapter 11 bankruptcy proceeding, there is no requirement for the debtor to immediately pay out administrative expense claims in that situation either. *See generally, In re Microwave Products of America, Inc.*, 100 B.R. 379, 385 (Bankr. W.D. Tenn. 1989) (citing *In re Verco Industries, Inc.*, 20 B.R. 664 (Bankr. 9th Cir. 1982) (“there is no authority for the principle that administrative claims should generally be paid immediately.”); *see also In re Aguado*, No. 21-00679-5-DMW, 2021 WL 11637438

(Bankr. E.D.N.C. Dec. 21, 2021) (denying creditor's request for immediate payment of post-petition rent).

43. Accordingly, the Debtor should not be forced to succumb to an unfounded demand for immediate payment inconsistent with the express statutory right of a subchapter V debtor. If the Court allows an administrative expense claim on behalf of Camber Road, it should order it to be paid consistent with section 1191(e) of the Bankruptcy Code and the Plan's treatment of Pre-Petition Goods and other priority claims – post Effective Date in the manner prescribed by the Plan.

NOTICE

44. Notice of this Objection will be provided to: (i) the Office of the United States Trustee; (ii) the Subchapter V Trustee; (iii) the Debtor's twenty (20) largest unsecured creditors; (iv) Camber Road; and (v) all parties requesting notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested herein, the Debtor submits that no other or further notice is necessary.

WHEREFORE, the Debtor respectfully requests that the Court: (i) reduce the MLC to the correct amount per the Debtor's calculation; (ii) further reduce the amount of Camber Road's purported administrative expense claim to omit any rent for the Equipment found in the Storage Unit; (iii) deny Camber Road's demand for immediate payment of its purported administrative expense claim; and (iv) grant the Debtor such other relief as is just an appropriate.

Dated: July 11, 2024
Wilmington, Delaware

PASHMAN STEIN WALDER HAYDEN, P.C.

/s/ Henry J. Jaffe

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EXHIBIT A

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

In re:

Smallhold, Inc.

Debtor.¹

Chapter 11

Case No. 24-10267 (CTG)

**SUBCHAPTER V DEBTOR'S FIRST AMENDED PLAN OF
REORGANIZATION**

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Dated: June 3, 2024

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

SUBCHAPTER V DEBTOR'S FIRST AMENDED PLAN OF REORGANIZATION

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

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

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

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

Dated: June 3, 2024

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SUMMARY OF THE PLAN AND DISTRIBUTIONS TO CREDITORS

Under the Plan, the Debtor will devote all of its projected Disposable Income toward the payment of Creditors. The DIP Lender has also agreed to a carve-out of the DIP Lender's collateral that will be distributed to Allowed General Unsecured Claims. The Plan will be funded with funds that are not for the payment of expenditures necessary for the continuation, preservation, or operation of the business of the Debtor, and the GUC Recovery Pool. The Plan provides for payment of Priority Tax Claims in accordance with the Bankruptcy Code, and projects payment to Allowed General Unsecured Claims from the GUC Recovery Pool. Allowed Administrative Claims will be paid under the terms of the Plan and the Debtors' Disposable Income projections in accordance with section 1191(e) of the Bankruptcy Code. Furthermore, Holders of Equity Interests will retain their Equity Interests as they existed on the Commencement Date.

ARTICLE 1

HISTORY OF THE BUSINESS OPERATIONS OF THE DEBTOR

1.1 Nature and history of the Debtor's business.

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

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

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

1.2 Filing of the Debtor's Chapter 11 Case.

On February 18, 2024, the Debtor filed a voluntary petition for relief under Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. On February 20, 2024,

the United States Trustee appointed Jami Nimeroff of Brown McGarry Nimeroff LLC to serve as the Subchapter V trustee (the “Subchapter V Trustee”) in this case pursuant to Bankruptcy Code section 1183(a). No official committee has been appointed in this case (the “Chapter 11 Case”).

1.3. Legal structure and ownership.

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

There are 35 million shares outstanding of the Debtor’s common stock, with 90.77% of those shares being owned by Monomyth, LLC (“Monomyth”).

1.4 Debtor’s assets.

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

1.5 Debtor’s liabilities

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

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

- a. 3257 E. 26th Street, Vernon, CA 90058 (the “SoCal Lease”). The lessor of the SoCal Lease is 3251 EAST 26 STREET, LLC.
- b. 32-34 Taaffe Place, Brooklyn, NY 11205 (the “Brooklyn Facility Lease”). The lessor of the Brooklyn Facility Lease is JLS Holdings, LLC.
- c. 630 Flushing Avenue, Brooklyn, NY 11206 (the “Brooklyn Office Lease”). The lessor of the Brooklyn Office Lease is ACP BK I LLC.
- d. 1220 Satterwhite Road, Buda, TX 78610 (the “Buda Lease”). The lessor of the Buda Lease is Satterwhite, LLC.
- e. 10421 Old Manchaca Road, Suite 420, Austin, TX 78748 (the “Austin Lease”). The lessor of the Austin Lease is MRBP, Ltd d/b/a Manchaca Road Business Park and the Manchaca.
- f. Further, the Debtor leased a range of farming equipment under the four (4) personal property lease agreements (the “Equipment Leases”). The lessor of the Equipment Leases was Camber Road Partners, Inc. (“Camber”).

1.6. Current and historical financial conditions.

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

1.7. Events leading to filing the chapter 11 case.

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

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

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

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

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

1.8. Significant Events During the Chapter 11 Case.

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

- a. *Debtor's Motion for Entry of Interim and Final Orders (I) Authorizing the Debtor to Pay Certain Prepetition Wages, Benefits, and Other Compensation Obligations, (II) Authorizing Financial Institutions to Honor All Obligations Related Thereto,*

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

and (III) *Granting Related Relief* [D.I. 5] (the “Wage Motion”). The Court entered an interim order [D.I. 22] approving the Wage Motion on February 21, 2024, and a final order [D.I. 63] approving the Wage Motion on March 14, 2024 (such orders, together, the “Wage Orders”).

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

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

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

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

- a. *Debtor’s Motion for Entry of an Order Authorizing the Payment of Certain Prepetition Shippers Claims and Granting Related Relief* [D.I. 34] (the “Shippers Motion”). The Court entered an interim order [D.I. 44] approving the Shippers Motion on February 28, 2024, and a final order [D.I. 65] approving the Shippers Motion on March 14, 2024 (such orders, together, the “Shippers Orders”).

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

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

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

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

- a. *Debtor's Application for Entry of an Order Under Sections 327(a), 328(a), and 1107(b) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016 and Local Rules 2014-1 and 2016-1 Authorizing Retention and Employment of Pashman Stein Walder Hayden, P.C. as Counsel for the Debtor Nunc Pro Tunc to the Petition Date* [D.I. 38]. The Court entered an order approving the retention of Pashman on March 14, 2024. See D.I. 62.
- b. *Application of Debtor for Entry of an Order (I) Approving the Retention and Appointment of Epiq Corporate Restructuring, LLC as the Claims and Noticing Agent to the Debtor, Effective as of the Petition Date, and (II) Granting Related Relief* [D.I. 4] (the "Epiq Claims and Noticing Agent Application"), seeking the appointment of Epiq Corporate Restructuring, LLC ("Epiq") as the Debtor's Claims and Noticing Agent. The Court entered an order approving the Epiq Claims and Noticing Agent Application on February 21, 2024 [D.I. 21]. Additionally, the Debtor filed the *Application of Debtor for Entry of an Order (I) Approving the Retention and Appointment of Epiq Corporate Restructuring, LLC as Administrative Agent to the Debtor, Effective as of the Petition Date, and (II) Granting Related Relief* [D.I. 71] (the "Epiq Administrative Advisor Retention Application"). The Court entered the order approving the Epiq Administrative Advisor Retention Application on March 14, 2024 [D.I. 67].

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

After determining that the Debtor did not have sufficient liquidity to fund its liquidity needs and operate its business, on March 14, 2024, the Debtor filed its *Debtor's Emergency Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, 503, 506, and 507, (I) Authorizing the Debtor to Obtain Secured Priming Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* [D.I. 69] (the "DIP Motion"), which sought approval of certain debtor-in-possession financing in the amount of \$900,000.00 (the "DIP Loan") from the Monomyth Sponsor Group, LLC (in such capacity, the "DIP Lender"). As an insider loan, the DIP Motion and corresponding documents extensively disclosed the terms of the DIP Loan and the process for selection of the DIP Lender. In that regard, the Debtor's chief financial officer, Tariq Jawad, submitted his *Declaration of Tariq Jawad in Support of DIP Financing* [D.I. 69-2], outlining the need for the DIP Loan and the reasons why the DIP Lender was selected, including that the Debtor solicited proposals from third parties and was unable to obtain financing from a non-insider. On March 20, 2024, the Court entered an order approving the DIP Motion and DIP Loan on an interim basis [D.I. 95] (the "Interim DIP Order"), and on April 17, 2024, the Court entered an order approving the DIP Motion and DIP Loan on a final basis [D.I. 129] (the "Final DIP Order") and together with the Interim DIP Order, the "DIP Orders"). Except as otherwise set forth in the DIP Motion, pursuant

to the DIP Order and the terms of that certain \$900,000 Debtor-in-Possession Credit Facility Term Sheet, dated as of March 14, 2024 (as otherwise amended, supplemented, or otherwise modified from time to time, the “DIP Term Sheet”) between the Debtor and the DIP Lender, the DIP Loan is secured by a first-priority perfected senior priming lien on substantially all of the Debtor’s assets.

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

1.9. Projected recovery of avoidable transfers.

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

ARTICLE 2

THE PLAN

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

2.1 Unclassified claims.

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

A. Administrative Expenses

The Debtor must pay all Administrative Expense in full, unless the Holder of the Administrative Expense Claim agrees to a different treatment. If an Administrative Expense is disputed, the Bankruptcy Court must determine the validity and amount of the Administrative Claim or, in other words, “allow” the Administrative Expense. Any Administrative Expense that

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

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

1. If the Debtor trades in the ordinary course of business following its filing of the Chapter 11 Case, such Creditors are entitled to be paid in full for the goods or services provided. This ordinary trade debt incurred by the Debtor after the Commencement Date will be paid on an ongoing basis in accordance with the ordinary business practices and terms between the Debtor and its trade creditors.
2. If the Debtor received goods it has purchased in the ordinary course of business within 20 days before the Petition Date, the value of the goods received is an Administrative Expense Claim.
3. Administrative Expense Claims also include any postpetition fees and expenses allowed to Professionals, including the Allowed Claim for the Subchapter V Trustee for fees and expenses, and for attorneys and accountants employed upon Bankruptcy Court authority to render services to the Debtor during the course of the Chapter 11 Case. These fees and expenses must be noticed to Creditors and approved by the Bankruptcy Court prior to payment.

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

Type	Estimated Amount Owed	Proposed Treatment
Expenses arising in the ordinary course of business after the Petition Date	Approximately \$0.00	Payment through the Plan as follows: To be paid in full as soon as practicable pro rata on a quarterly basis in accordance with the Debtor's Disposable Income projections.

Type	Estimated Amount Owed	Proposed Treatment
The value of goods received in the ordinary course of business within 20 days before the Petition Date	Approximately \$303,372.00	Payment through the Plan as follows: To be paid in full as soon as practicable pro rata on a quarterly basis and in accordance with the Debtor's Disposable Income projections.
Professional Fees, as approved by the Bankruptcy Court	Approximately \$45,000.00	Payment through the Plan as follows: Allowed Professional Fee Claims that are due and owing as of the Effective Date shall be paid in Cash by the Debtor on the Effective Date. Further, each Professional who holds a Professional Fee Claim shall be required to File with the Bankruptcy Court, and to serve on all parties required to receive notice, a final Fee Application on or before the Professional Fee Bar Date. A Professional Fee Claim with respect to which a Fee Application has been properly and timely filed pursuant to this Article 2 shall be paid only to the extent Allowed by Final Order. Once all Professional Fee Claims have been considered and Allowed by the Bankruptcy Court, the Debtor or the Reorganized Debtor, as the case may be, shall pay, after the application of any retainer amounts held by

Type	Estimated Amount Owed	Proposed Treatment
		such Professional, such Allowed Professional Fee Claims as soon as practicable pro rata on a quarterly basis and in accordance with the Debtor's Disposable Income projections.
Subchapter V Trustee	Approximately \$30,000.00	Payment through the Plan as follows: To be paid in full as soon as practicable pro rata on a quarterly basis and in accordance with Debtor's Disposable Income projections.
TOTAL	\$378,372.00	

B. Priority Tax Claims.

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

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

Type	Estimated Amount Owed	Proposed Treatment
Priority Tax Claims	Approximately \$0.00	Payment through the Plan as follows: all Allowed Priority Tax Claims shall be paid in full, either through quarterly installments commencing in Q4 2024 and completing in or around Q4 2027 or otherwise.

2.2 Classes of Claims and Equity Interests.

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

Class	Description	Treatment	Impairment	Entitled to Vote
1	DIP Lender's Secured Claim	To be paid on a quarterly basis commencing on the First Distribution Date in accordance with the Debtor's Disposable Income projections, and pursuant to loan documents to be filed in the Plan Supplement, until all DIP Lender Claims have been paid in full; <i>provided, however</i> , that should the DIP Lender Claims not be paid in full by Q4 2027, the DIP Lender shall have the option, in its sole discretion to, either, (i) refinance the remaining amount of DIP Lender Claims into a new financing facility for the Reorganized Debtor or (ii) convert the remaining amount of DIP Lender Claims into Equity Interests in the Reorganized Debtor. Such refinancing or conversion, as the case may be, shall be effective Q1 2028.	Impaired	Yes
2	General Unsecured Claims	Pro rata payment in quarterly installments from the GUC Recovery Pool commencing in Q4 2024 and ending on the Last Distribution Date.	Impaired	Yes

Class	Description	Treatment	Impairment	Entitled to Vote
3	Equity Interests	Maintain Existing Equity	Unimpaired	No (Presumed to Accept)

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

A. Class of DIP Lender's Secured Claim

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

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

Class #	Description	Impairment	Treatment
1	DIP Lender's Secured Claim Total amount of Claim asserted: \$900,000.00	Impaired	To be paid on a quarterly basis commencing on the First Distribution Date in accordance with the Debtor's Disposable Income projections, and pursuant to loan documents to be filed in the Plan Supplement, until all DIP Lender Claims have been paid in full; <i>provided, however,</i> that should the DIP Lender Claims not be paid in full by Q4 2027, the DIP Lender shall have the option, in its sole discretion to, either, (i) refinance the remaining amount of DIP Lender Claims into a new financing facility for the Reorganized Debtor or (ii) convert the remaining amount of DIP Lender Claims into Equity Interests in the Reorganized Debtor. Such refinancing or conversion, as the case may be, shall be effective Q1 2028.

B. Class of General Unsecured Claims

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

The Debtors' Disposable Income projections indicate that no value is available for distributions on account of Allowed General Unsecured Claims. However, the DIP Lender has agreed to a carve-out of the DIP Lender's collateral in the amount of the GUC Recovery Pool.

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

Class #	Description	Impairment	Treatment
2	General Unsecured Claims Total amount of Claims asserted: \$10,133,500.10	Impaired	Except to the extent that a Holder of an Allowed General Unsecured Claim agrees to a different treatment, all Allowed General Unsecured Claims shall be paid pro rata in quarterly installments from the GUC Recovery Pool commencing in Q4 2024 and ending on the Last Distribution Date.

C. Class of Holders of Equity Interests

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

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

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

2.3 Claim Objections

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

the Plan. The Reorganized Debtor may seek to extend the Claims Objection Deadline by motion.

2.4 Treatment of Executory Contracts and Unexpired Leases

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

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

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

2.5 Means For Implementation of the Plan.

The Plan will be funded by the proceeds realized from the operations of the Debtor. On Confirmation of the Plan, all property of the Debtor, tangible and intangible, including, without limitation, will revert, free and clear of all Claims and Equitable Interests except as provided in the Plan, to the Debtor.

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

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

2.6 Payments

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

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

2.7 Post-Confirmation Management

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

2.8 Tax Consequences Of The Plan

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

2.9 Projections In Support Of Debtor's Ability to Make Payments under The Proposed Plan

The Debtor has provided projected financial information through Q4 2027. Those projections are attached in **Exhibit B**.

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

ARTICLE 3

FEASIBILITY OF PLAN

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

3.1 Ability To Initially Fund Plan

The Debtor believes that the Debtor will have enough cash on hand on the Effective Date of the Plan to pay all the Claims and expenses that are entitled to be paid on that date. The projections attached hereto as **Exhibit B** demonstrate the Debtor's ability to make all of the payments due on the Effective Date, the First Distribution Date, and thereafter. In addition, the DIP Lender has agreed to a carve-out of the DIP Lender's collateral in the amount of the GUC Recovery Pool.

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

The Debtor must submit all or such portion of the future earnings or other future income of the Debtor to the supervision and control of the Subchapter V Trustee as is necessary for the execution of the Plan, unless the Subchapter V Trustee agrees otherwise.

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

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

ARTICLE 4

LIQUIDATION ANALYSIS

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

ARTICLE 5

DISCHARGE

5.1 Discharge.

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

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

1. on which the last payment is due after the first three years of the Plan, or such other time not to exceed five years fixed by the Court; or
2. if applicable, of the kind specified in § 523(a) of this title.

This Plan constitutes the Debtor's request that if the Plan is confirmed under § 1191(b), the

discharge applies to all debts on which the last payment is due on or before the Last Distribution Date.

ARTICLE 6

GENERAL PROVISIONS

6.1 Title to Assets

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

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

6.2 Binding Effect

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

6.3 Severability.

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

6.4 Retention of Subject Matter Jurisdiction.

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

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

6.5 Captions

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

6.6 Modification of Plan.

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

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

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

6.7 Final Decree.

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

6.8 Default; Accelerated Judgment

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

6.9 Compromise and Settlement of Claims and Controversies

Pursuant to sections 363 and 1123(b) of the Bankruptcy Code and in consideration for the Distributions and other benefits provided pursuant to this Plan, the provisions of this Plan shall

constitute a good faith compromise of all Claims and controversies relating to the contractual, legal and subordination rights that a Holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Equity Interest, or any Distribution to be made on account of such Allowed Claim or Equity Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtor, its Estate and Holders of Claims and Equity Interests and is fair, equitable and reasonable.

6.10 Releases by the Debtor

Pursuant to section 1123(b) of the Bankruptcy Code and except as otherwise specifically provided in this Plan or the Plan Supplement, for good and valuable consideration, including the service of the Released Parties to facilitate the expeditious liquidation of the Debtor and the consummation of the transactions contemplated by this Plan, on the Effective Date, the Released Parties are deemed forever released by the Debtor and its Estate, and each of their successors and assigns, from any and all claims, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative claims asserted or assertable on behalf of the Debtor or the Estate, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity or otherwise, that the Debtor or its Estate would have been legally entitled to assert in its own right (whether individually or collectively) based on or relating to, or in any manner arising from, in whole or in part, the Chapter 11 Case, the DIP Loan, the DIP Loan Documents, the business or contractual arrangements between the Debtor and any of the Released Parties, the negotiation, formulation or preparation of this Plan, any Plan Supplement or related agreements, instruments or other documents (collectively, the "Debtor Released Claims"), other than Debtor Released Claims against a Released Party arising out of the gross negligence, willful misconduct, intentional fraud, or criminal liability of any such person or entity.

6.11 Releases by Holders of Claims and Equity Interests

On the Effective Date, except as otherwise provided herein and except for the right to enforce this Plan, all persons (i) who voted to accept this Plan or who are presumed to have voted to accept this Plan and (ii) who voted to reject this Plan but did not affirmatively mark the box on the ballot to opt out of granting the releases provided under this Plan, under section 1126(f) of the Bankruptcy Code shall, to the fullest extent permitted by applicable law, be deemed to forever release, and waive the Released Parties of and from all liens, claims, causes of action, liabilities, encumbrances, security interests, interests or charges of any nature or description whatsoever based or relating to, or in any manner arising from, in whole or in part, the Chapter 11 Case or affecting property of the Estate, whether known or unknown, suspected or unsuspected, scheduled or unscheduled, contingent or not contingent, unliquidated or fixed, admitted or disputed, matured or unmatured, senior or subordinated, whether assertable directly or derivatively by, through, or related to any of the Released Parties and their successors and assigns whether at law, in equity or otherwise, based upon any condition, event, act, omission occurrence, transaction or other activity, inactivity, instrument or other agreement of any kind or nature occurring, arising or existing prior to the Effective Date in any way relating to or arising out of, in whole or in part, the Debtor,

the Debtor's prepetition operations, governance, financing, or fundraising, the purchase or sale of the Debtor's securities, the Chapter 11 Case, the pursuit of Confirmation of this Plan, the consummation of this Plan or the administration of this Plan, including without limitation, the negotiation and solicitation of this Plan, the DIP Loan, and the DIP Loan Documents, all regardless of whether (a) a Proof of Claim or Equity Interest has been filed or is deemed to have been filed, (b) such Claim or Equity Interest is allowed, or (c) the Holder of such Claim or Equity Interest has voted to accept or reject this Plan, except for willful misconduct, gross negligence, fraud or criminal misconduct; *provided, however*, that the Debtor shall not be a Released Party until the Last Distribution Date if the Plan is confirmed under section 1191(b) of the Bankruptcy Code. Nothing contained herein shall impact the right of any Holder of an Allowed Claim or interest to receive a Distribution on account of its Allowed Claim or Allowed Interest in accordance with this Plan.

6.12 Exculpation

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

6.13 Injunction Related to Third Parties

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

or with respect to any such Claims or Equity Interests; and (d) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Equity Interests released, settled or discharged pursuant to this Plan.

6.14 Term of Injunctions or Stays

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

ARTICLE 7

ATTACHMENTS

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

Exhibit A: Most recently filed Monthly Operating Report

Exhibit B: Financial Projections

Exhibit C: Liquidation Analysis

The Assumed Contracts List and Rejected Contracts List, to be included in the Plan Supplement.

ARTICLE 8

FREQUENTLY ASKED QUESTIONS

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

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

How Do I Determine Which Class I Am In? To determine the Class of your Claim or Equity Interest, you must first determine whether your claim is secured or unsecured. Your claim

is secured if you have a validly perfected security interest in collateral owned by the Debtor. If you do not have any collateral, your claim is unsecured. The Table of Contents will direct you to the treatment provided to the Class in which you are grouped. The pertinent section of the Plan dealing with that Class will explain, among other things, who is in that Class, what is the size of the Class, what you will receive if the Plan is Confirmed, and when you will receive what the Plan has provided for you if the Plan is confirmed. Section 2.2 lists Classes of Claimants and their types of Claims.

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

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

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

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

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

Smallhold, Inc. Ballot Processing Center
c/o Epiq Corporate Restructuring, LLC
10300 SW Allen Blvd.
Beaverton, OR 97005

or

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

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

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

ARTICLE 9

DEFINITIONS

A. Scope of Definitions

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

B. Definitions

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

9.2 “Administrative Expense Claim” or “Administrative Claim” means any right to payment constituting a cost or expense of administration of the Chapter 11 Case under Sections 503(b) and 507(a)(2) of the Bankruptcy Code, including without limitation: (a) any actual and necessary costs and expenses incurred on or after the Commencement Date of preserving the Estate and operating the Debtor’s business; (b) Claims that have been determined by a Final Order to constitute an administrative expense of the Estate; (c) Professional Fee Claims; and (d) any fees or charges assessed against and payable by the Debtor under Section 1930 of title 28 of the United States Code.

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

9.4 “Allowed Priority Tax Claim” means a Priority Tax Claim to the extent that it is or has become an Allowed Claim, which in any event shall be reduced by the amount of any

offsets, credits, or refunds to which the Debtor or Debtor-in-Possession shall be entitled on the Confirmation Date.

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

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

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

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

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

9.10 “Ballot” or “Ballots” means the ballots accompanying the Plan upon which Holders of Impaired Claims entitled to vote shall, among other things, indicate their acceptance or rejection of the Plan in accordance with the Plan and the procedures governing the solicitation process, and which must be actually received on or before the Voting Deadline.

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

9.12 “Bankruptcy Court” means the United States Bankruptcy Court for District of Delaware having jurisdiction over the Chapter 11 Case.

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

9.14 “Bar Date” means the deadline set by the Bankruptcy Court, pursuant to a Final Order or otherwise, for filing Proofs of Claim in the Case, as the context may require, which includes the Administrative Expense Bar Date, the General Claims Bar Date, and the Governmental Claims Bar Date.

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

9.16 “Camber” means Camber Road Partners, Inc.

9.17 “Case” has the same meaning as the term “Chapter 11 Case.”

9.18 “Cash” means legal tender of the United States of America.

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

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

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

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

9.23 “Claims Objection Deadline” shall have the meaning ascribed to it in Section 2.3 of the Plan.

9.24 “Class” means any group of substantially similar Claims or Equity Interests classified by the Plan pursuant to Section 1122 of the Bankruptcy Code.

9.25 “Commencement Date” means February 18, 2024, the date the chapter 11 petition for relief was filed.

9.26 “Confirmation” means the entry by the Bankruptcy Court of the Confirmation Order confirming this Plan.

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

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

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

9.30 “Creditor” has the meaning ascribed to such term in § 101(10) of the Bankruptcy Code.

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

9.32 “Debtor and Debtor-in-Possession” means Smallhold ,Inc., the debtor and debtor in possession in this Case.

9.33 “DIP Lender” shall have the meaning ascribed to it in section 1.8 of the Plan.

9.34 “DIP Loan” shall have the meaning ascribed to it in section 1.8 of the Plan.

9.35 “DIP Motion” shall have the meaning ascribed to it in section 1.8 of the Plan.

9.36 “DIP Order” shall have the meaning ascribed to it in section 1.8 of the Plan.

9.37 “DIP Term Sheet” shall have the meaning ascribed to it in section 1.8 of the Plan.

9.38 “DIP Loan Documents” means the DIP Term Sheet, the DIP Order, and any other documents governing the senior secured superpriority debtor-in-possession credit facility that are entered into in accordance with the DIP Term Sheet and the DIP Order, and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments,

restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

9.39 “Disallowed” means a (a) Claim, or any portion thereof, that has been disallowed by a Final Order or a settlement, or as provided in this Plan, (b) Claim or any portion thereof that is Scheduled at zero or as an unknown amount, or as contingent, disputed, and/or unliquidated, and as to which a Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law, or (c) Claim or any portion thereof that is not Scheduled and as to which a Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

9.40 “Disposable Income” shall have the meaning ascribed to it in § 1191(d) of the Bankruptcy Code.

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

9.42 “Distribution” means a distribution of Cash or other Assets of the Estate made in accordance with the Plan to Holders of Allowed Claims.

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

9.44 “Effective Date” means a Business Day the Confirmation Order becomes a Final Order.

9.45 “Entity” means an entity as defined in Section 101(15) of the Bankruptcy Code.

9.46 “Epiq” shall have the meaning set forth in section 1.8 of the Plan.

9.47 “Epiq Administrative Advisor Retention Application” shall have the meaning set forth in section 1.8 of the Plan.

9.48 “Epiq Claims and Noticing Agent Application” shall have the meaning set forth in section 1.8 of the Plan.

9.49 “Equity Interest” or “Interest” means an ownership interest in the Debtor.

9.50 “Estate” means the estate created in the Debtor’s Chapter 11 Case containing all assets of the Debtor pursuant to Bankruptcy Code section 541.

9.51 “Exculpated Claim” means any Claim or Causes of Action whatsoever related to any act taken or omitted after the Commencement Date and on or before the Effective Date arising

out of the Chapter 11 Case related to the Debtor, including, without limitation, (i) the negotiation of any settlements entered into, with, or by the Debtor or any Estate representative, (ii) the formulation, preparation, dissemination, negotiation, filing, prosecution, approval or administration of the Plan and/or any financing, investment, or sale agreement with respect to the Debtor, and/or (iii) any contract, instrument, release, assignment, or other agreement or document created or entered into in connection with any such negotiations or settlements of the Chapter 11 Case, or any financing agreement or settlement agreement in connection therewith, the filing of the Chapter 11 Case, the pursuit of Confirmation, and the administration implementation of the Plan.

9.52 “Exculpated Party” or “Exculpated Parties” shall have the meaning ascribed to it in Article 6.12 of the Plan.

9.53 “Executory Contract” means all unexpired leases and executory contracts as described in section 365 of the Bankruptcy Code.

9.54 “Final Order” means an order or judgment of the Bankruptcy Court that has not been reversed, stayed, modified, or amended and as to which (a) any appeal that has been taken has been finally determined or dismissed, or (b) the time for appeal has expired and no notice of appeal has been filed.

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

9.56 “First Rejection Motion” shall have the meaning set forth in section 1.8 of the Plan.

9.57 “Founders” shall have the meaning set forth in section 1.8 of the Plan.

9.58 “General Claims Bar Date” means April 18, 2024.

9.59 “Governmental Claims Bar Date” means August 16, 2024.

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

9.61 “GUC Recovery Pool” means Cash in the amount of \$50,000 to be distributed to Holders of General Unsecured Claims on a *pro rata* basis consistent with the terms of the Plan.

9.62 “Holder” means the beneficial holder of any Claim or Equity Interest, in its capacity as such.

9.63 “Impaired” shall have the meaning ascribed to it in Section 1124 of the Bankruptcy Code.

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

9.65 “Last Distribution Date” means three (3) years from the First Distribution Date, which is presently scheduled for a date in Q4 2027.

9.66 “Liabilities” means the liabilities of the Estate, whether or not reflected in the financial records of the Debtor.

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

9.68 “Local Rules” means the Local Rules of Bankruptcy Practice and Procedures of the United States Bankruptcy Court for the District of Delaware.

9.69 “Monomyth” means Monomyth, LLC.

9.70 “Pashman” shall have the meaning set forth in section 1.8 of the Plan.

9.71 “Person” means a person as defined in § 101(41) of the Bankruptcy Code.

9.72 “Petition Date” means the Commencement Date, or February 18, 2024.

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

9.74 “Plan Proponent” means the Debtor.

9.75 “Plan Supplement” means the compilation of documents and forms of documents, schedules, and exhibits to the Plan, to be filed at least seven (7) calendar days before the deadline to object to the Plan, and any additional documents or schedules filed before the Effective Date as supplements or amendments to the Plan Supplement. The Debtor shall have the right to amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date, subject to any applicable contractual consent requirements.

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

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

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

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

9.80 “Proof of Claim” means a Claim filed against the Debtor in the Chapter 11 Case.

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

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

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

9.84 “Rejection Claim” means any Claim arising from a Rejected Contract, which is a General Unsecured Claim.

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

9.86 “Released Party” means each of the following: (a) the Debtor (but only if the Plan is confirmed under section 1191(a) of the Bankruptcy Code); (b) the Debtor’s prepetition attorneys and professionals; (d) the Debtor’s Professionals; (e) the DIP Lender; (f) the DIP Lender’s attorneys; and (g) the Representatives of (a) through (f) hereof. If the Plan is confirmed under section 1191(b), the Debtor shall be a Released Party only on the Last Distribution Date.

9.87 “Representatives” means, without limitation, any existing or former affiliate, subsidiary, member, officer, director, partner, stockholder, trustee, member, representative, employee, agent, attorney, business advisor, financial advisor, accountant, other Professional, their successors or assigns, or any Person who is or was in control of any of the foregoing.

9.88 “Reorganized Debtor” means the Debtor after the Effective Date. Where the context requires, the term “Debtor” will mean the Reorganized Debtor.

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

9.90 “Second Rejection Motion” shall have the meaning set forth in section 1.8 of the Plan.

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

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

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

9.94 “Unimpaired” means an Allowed Claim or Equity Interest that is not Impaired.

9.95 “United States Trustee” or “U.S. Trustee” means the United States Trustee appointed under Section 591 of title 28 of the United States Code to serve in the District of Delaware.

[Signature Page Follows]

Dated: June 3, 2024

Respectfully submitted,

DEBTOR
Smallhold, Inc.

By: /s/ Tariq Jawad
Name: Tariq Jawad

Exhibit A

Monthly Operating Report

Fill in this information to identify the case:

Debtor Name Smallhold, Inc.United States Bankruptcy Court for the: _____ District of DelawareCase number: 24-10267 (CTG)☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: April 2024Date report filed: 05/20/2024
MM / DD / YYYYLine of business: RetailNAISC code: 4245

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

Responsible party: James DunnOriginal signature of responsible party /s/ James DunnPrinted name of responsible party James Dunn**1. Questionnaire**

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

Yes No N/A

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

- | | | | |
|--|-------------------------------------|--------------------------|-------------------------------------|
| 1. Did the business operate during the entire reporting period? | ☒ | ☐ | ☐ |
| 2. Do you plan to continue to operate the business next month? | ☒ | ☐ | ☐ |
| 3. Have you paid all of your bills on time? | ☒ | ☐ | ☐ |
| 4. Did you pay your employees on time? | ☒ | ☐ | ☐ |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | ☒ | ☐ | ☐ |
| 6. Have you timely filed your tax returns and paid all of your taxes? | ☒ | ☐ | ☐ |
| 7. Have you timely filed all other required government filings? | ☒ | ☐ | ☐ |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | ☐ | ☐ | ☒ |
| 9. Have you timely paid all of your insurance premiums? | ☒ | ☐ | ☐ |

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

- | | | | |
|---|-------------------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts? | ☒ | ☐ | ☐ |
| 11. Have you sold any assets other than inventory? | ☐ | ☒ | ☐ |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | ☐ | ☒ | ☐ |
| 13. Did any insurance company cancel your policy? | ☐ | ☒ | ☐ |
| 14. Did you have any unusual or significant unanticipated expenses? | ☐ | ☒ | ☐ |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | ☐ | ☒ | ☐ |
| 16. Has anyone made an investment in your business? | ☐ | ☒ | ☐ |

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

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐**2. Summary of Cash Activity for All Accounts****19. Total opening balance of all accounts**\$ 76,414.02

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

20. Total cash receipts

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

Report the total from *Exhibit C* here.\$ 682,928.31**21. Total cash disbursements**

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

Report the total from *Exhibit D* here.- \$ 711,236.13**22. Net cash flow**

Subtract line 21 from line 20 and report the result here.

+ \$ -28,307.82This amount may be different from what you may have calculated as *net profit*.**23. Cash on hand at the end of the month**

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

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.= \$ 48,106.20

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

3. Unpaid Bills

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

24. Total payables\$ 1,786,212.*(Exhibit E)*

Debtor Name Smallhold, Inc.Case number 24-10267 (CTG)**4. Money Owed to You**

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

25. **Total receivables** \$ 391522.17
(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed? 105
 27. What is the number of employees as of the date of this monthly report? 5

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 71436
 29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 207511
 30. How much have you paid this month in other professional fees? \$ 60000
 31. How much have you paid in total other professional fees since filing the case? \$ 90000

7. Projections

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

	<i>Column A</i>	–	<i>Column B</i>	=	<i>Column C</i>
	Projected		Actual		Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>575,000</u>	–	\$ <u>682,928.31</u>	=	\$ <u>107,928.31</u>
33. Cash disbursements	\$ <u>650,000</u>	–	\$ <u>711,236.13</u>	=	\$ <u>61,236.13</u>
34. Net cash flow	\$ <u>-75,000</u>	–	\$ <u>28,307.82</u>	=	\$ <u>46,692.19</u>
35. Total projected cash receipts for the next month:					\$ <u>575,000</u>
36. Total projected cash disbursements for the next month:					– \$ <u>650000</u>
37. Total projected net cash flow for the next month:					= \$ <u>75000</u>

Debtor Name Smallhold, Inc.

Case number 24-10267 (CTG)

8. Additional Information

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

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

Bank Statements



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

Your Business Advantage Relationship Banking Preferred Rewards for Bus Platinum Honors

for April 1, 2024 to April 30, 2024

Account number: [REDACTED] 1996

SMALLHOLD, INC.

Account summary

Beginning balance on April 1, 2024	\$100.00
Deposits and other credits	0.00
Withdrawals and other debits	-0.00
Checks	-0.00
Service fees	-0.00
Ending balance on April 30, 2024	\$100.00

of deposits/credits: 0

of withdrawals/debits: 0

of items-previous cycle¹: 0

of days in cycle: 30

Average ledger balance: \$100.00

¹Includes checks paid, deposited items and other debits

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Kraig Severino
917.905.9931
kraig.severino2@bofa.com

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IMPORTANT INFORMATION: BANK DEPOSIT ACCOUNTS

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

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

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

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

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

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

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

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

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

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Your checking account

SMALLHOLD, INC. | Account # [REDACTED] 1996 | April 1, 2024 to April 30, 2024

Service fees

The Monthly Fee on your primary Business Advantage Relationship Banking account was waived for the statement period ending 03/29/24. A check mark below indicates the requirement(s) you have met to qualify for the Monthly Fee waiver on the account.

- ☐ \$15,000+ combined average monthly balance in linked business accounts has not been met
- ☒ Become a member of Preferred Rewards for Business has been met

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

Daily ledger balances

Date	Balance (\$)
04/01	100.00

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When you use the QRC feature, certain information is collected from your mobile device for business purposes.

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

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Tampa, FL 33622-5118

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

Your Business Advantage Savings Preferred Rewards for Bus Platinum Honors

for April 1, 2024 to April 30, 2024

Account number: 0340

SMALLHOLD, INC.

Account summary

Beginning balance on April 1, 2024	\$0.04
Deposits and other credits	0.00
Withdrawals and other debits	-0.04
Service fees	-0.00
Ending balance on April 30, 2024	\$0.00

Interest Paid Year To Date: \$0.25.

of deposits/credits: 0

of withdrawals/debits: 1

of days in cycle: 30

Average ledger balance: \$0.00

Average collected balance: \$0.00

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Contacted unexpectedly and
asked for sensitive information



Pressured to
act immediately



Asked to provide codes or
click links to verify information



Share these tips with friends and family so they can help protect themselves
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IMPORTANT INFORMATION: BANK DEPOSIT ACCOUNTS

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

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

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

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Your savings account

SMALLHOLD, INC. | Account # [REDACTED] 0340 | April 1, 2024 to April 30, 2024

Withdrawals and other debits

Date	Description	Amount
04/05/24	Online Banking transfer to CHK 5489 Confirmation# 4433354933	-0.04

Total withdrawals and other debits

-\$0.04

Daily ledger balances

Date	Balance (\$)	Date	Balance(\$)
04/01	0.04	04/05	0.00



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

Your Business Advantage Relationship Banking Preferred Rewards for Bus Platinum Honors

for April 1, 2024 to April 30, 2024

Account number: [REDACTED] 5489

SMALLHOLD, INC.

Account summary

Beginning balance on April 1, 2024	\$410,837.15
Deposits and other credits	447,857.79
Withdrawals and other debits	-711,236.13
Checks	-0.00
Service fees	-0.00
Ending balance on April 30, 2024	\$147,458.81

of deposits/credits: 46

of withdrawals/debits: 57

of items-previous cycle¹: 1

of days in cycle: 30

Average ledger balance: \$224,842.63

¹Includes checks paid, deposited items and other debits

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Your checking account

SMALLHOLD, INC. | Account # [REDACTED] 5489 | April 1, 2024 to April 30, 2024

Deposits and other credits

Date	Description	Amount
04/01/24	Lassen's Natural DES:INV-17230 ID:e43662064 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:INV-17230Inv #INV-17230	1,192.10
04/01/24	Lassen's Natural DES:INV-17365 ID:e43661813 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:INV-17365Inv #INV-17365	356.40
04/02/24	WHOLE FOODS DES:PAYMENTS ID:27309648 INDN:SMALLHOLD INC CO ID:5849677001 CCD	34,514.70
04/02/24	H.E.B. GROCERY DES:EPOSPYMNTS ID:113000609434085 INDN:SMALLHOLD INC CO ID:3007924756 CTX ADDITIONAL INFORMATION IS AVAILABLE FOR THIS PMT. CONTACT A TREASURY SALES OFFICER FOR ASSISTANCE.	31,270.78
04/02/24	FRESH DIRECT INC DES:VENDOR PYM ID: INDN:SMALLHOLD INC CO ID:9008271001 CTX ADDITIONAL INFORMATION IS AVAILABLE FOR THIS PMT. CONTACT A TREASURY SALES OFFICER FOR ASSISTANCE.	2,325.98
04/03/24	WHOLE FOODS DES:PAYMENTS ID:27417120 INDN:SMALLHOLD INC CO ID:5849677001 CCD	11,653.92
04/03/24	Giant Eagle Inc DES:EDI PYMNTS ID:8001104437 INDN:Smallhold Inc CO ID:5250698270 CTX ADDITIONAL INFORMATION IS AVAILABLE FOR THIS PMT. CONTACT A TREASURY SALES OFFICER FOR ASSISTANCE.	4,140.69
04/04/24	GRO Organics LLC DES:Bill.com ID:014UOPHWKIOIQTJTS INDN:Smallhold Inc CO ID:1204895317 CCD PMT INFO:GRO Organics LLC Bill.com 014UOPHWKIOIQTJ S Inv #INV-17640	2,105.92
04/04/24	Local Roots NYC DES:Invoices ID:e43986994 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:Invoices#INV-17528	324.00
04/05/24	WORLD VARIETY DES:35839 ID:35839 INDN:Smallhold,Inc. CO ID:1953888000 CCD	4,654.00
04/05/24	FRESH DIRECT INC DES:VENDOR PYM ID: INDN:SMALLHOLD INC CO ID:9008271001 CTX ADDITIONAL INFORMATION IS AVAILABLE FOR THIS PMT. CONTACT A TREASURY SALES OFFICER FOR ASSISTANCE.	173.12
04/05/24	Online Banking transfer from SAV 0340 Confirmation# 4433354933	0.04
04/09/24	WHOLE FOODS DES:PAYMENTS ID:27434254 INDN:SMALLHOLD INC CO ID:5849677001 CCD	7,440.50
04/09/24	Lassen's Natural DES:INV-17500 ID:e44263422 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:INV-17500Inv #INV-17500	353.58

continued on the next page

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

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Deposits and other credits - continued

Date	Description	Amount
04/10/24	SPROUTS FARMERS DES:PAYMENT ID:S-06258 INDN:SMALLHOLD INC CO ID:1928589000 CCD PMT INFO:INV-17633*INV-17632*INV-17613*INV-17631* INV-17612*INV-17611\	42,144.00
04/10/24	WHOLE FOODS DES:PAYMENTS ID:27436295 INDN:SMALLHOLD INC CO ID:5849677001 CCD	9,125.30
04/10/24	THE KROGER CO. DES:INVOICE ID:XXXXXXXXX INDN:SMALLHOLD, INC. CO ID:3310345740 CTX ADDITIONAL INFORMATION IS AVAILABLE FOR THIS PMT. CONTACT A TREASURY SALES OFFICER FOR ASSISTANCE.	1,525.44
04/10/24	JUSTWORKS DES:ACCTVERIFY ID:P29369FC3ACA1F5 INDN:SMALLHOLD INC CO ID:7462283648 CCD	0.10
04/10/24	JUSTWORKS DES:ACCTVERIFY ID:P993737AC978365 INDN:SMALLHOLD INC CO ID:7462283648 CCD	0.08
04/11/24	GRO Organics LLC DES:Bill.com ID:014XJFVCGGTTLD INDN:Smallhold Inc CO ID:1204895317 CCD PMT INFO:GRO Organics LLC Bill.com 014XJFVCGGTTLD C Inv #INV-17657	2,014.24
04/11/24	DTLA Cheese Supe DES:INV-17345 ID:e44515638 INDN:Smallhold Inc. CO ID:1294287528 CCD PMT INFO:INV-17345#INV-17345	100.00
04/11/24	DTLA Cheese Supe DES:INV-17065 ID:e44511402 INDN:Smallhold Inc. CO ID:1289133000 CCD PMT INFO:INV-17065#INV-17065	100.00
04/11/24	DTLA Cheese Supe DES:INV-17572 ID:e44515518 INDN:Smallhold Inc. CO ID:1289133000 CCD PMT INFO:INV-17572#INV-17572	100.00
04/15/24	THE KROGER CO. DES:INVOICE ID:XXXXXXXXX INDN:SMALLHOLD, INC. CO ID:3310345740 CTX ADDITIONAL INFORMATION IS AVAILABLE FOR THIS PMT. CONTACT A TREASURY SALES OFFICER FOR ASSISTANCE.	2,539.04
04/16/24	WHOLE FOODS DES:PAYMENTS ID:27449712 INDN:SMALLHOLD INC CO ID:5849677001 CCD	11,328.50
04/16/24	Giant Eagle Inc DES:EDI PYMNTS ID:8001108343 INDN:Smallhold Inc CO ID:5250698270 CTX ADDITIONAL INFORMATION IS AVAILABLE FOR THIS PMT. CONTACT A TREASURY SALES OFFICER FOR ASSISTANCE.	4,262.72
04/17/24	SPROUTS FARMERS DES:PAYMENT ID:S-06258 INDN:SMALLHOLD INC CO ID:1928589000 CCD PMT INFO:INV-17653*INV-17652*INV-17654\	8,693.00
04/18/24	WHOLE FOODS DES:PAYMENTS ID:27562640 INDN:SMALLHOLD INC CO ID:5849677001 CCD	26,574.49
04/18/24	melio DES:wink resta ID:e44980489 INDN:Smallhold Inc CO ID:1320565847 CCD PMT INFO:wink restaurants ltd#17509	105.00
04/18/24	melio DES:wink resta ID:e44979768 INDN:Smallhold Inc CO ID:1320565847 CCD PMT INFO:wink restaurants ltd#17597	105.00
04/19/24	WHOLE FOODS DES:PAYMENTS ID:27565730 INDN:SMALLHOLD INC CO ID:5849677001 CCD	28,909.50
04/19/24	melio DES:Fabrik Aus ID:e44996688 INDN:Smallhold Inc CO ID:1320565847 CCD PMT INFO:Fabrik AustinInv #16664, 16964, 17249	330.00
04/22/24	WHOLE FOODS DES:PAYMENTS ID:27571737 INDN:SMALLHOLD INC CO ID:5849677001 CCD	19,942.10
04/22/24	RACINES NYC LLC DES:Balance Du ID:e45154491 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:Balance Due#Balance Due	959.04

continued on the next page



Your checking account

SMALLHOLD, INC. | Account # [REDACTED] 5489 | April 1, 2024 to April 30, 2024

Deposits and other credits - continued

Date	Description	Amount
04/23/24	WHOLE FOODS DES:PAYMENTS ID:27572914 INDN:SMALLHOLD INC CO ID:5849677001 CCD	17,242.60
04/23/24	H.E.B. GROCERY DES:EPOSPYMNTS ID:113000609455391 INDN:SMALLHOLD INC CO ID:3007924756 CTX ADDITIONAL INFORMATION IS AVAILABLE FOR THIS PMT. CONTACT A TREASURY SALES OFFICER FOR ASSISTANCE.	7,365.39
04/23/24	Maison Jar LLC DES:all open i ID:e45248563 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:all open invoicesInv #all open invoices	531.36
04/23/24	Eureka Gem LLC DES:Invoices ID:e45243111 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:Invoicesstatement balance	259.20
04/24/24	WHOLE FOODS DES:PAYMENTS ID:27576136 INDN:SMALLHOLD INC CO ID:5849677001 CCD	36,668.70
04/24/24	STATE FARM RO 27 DES:CPC-CLIENT ID:17 J 1204630760 INDN:SMALLHOLD INC CO ID:9000313004 CCD	322.94
04/26/24	WHOLE FOODS DES:PAYMENTS ID:27588348 INDN:SMALLHOLD INC CO ID:5849677001 CCD	47,588.26
04/26/24	Haenyeo Corp. DES:4/17/24 st ID:e45522265 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:4/17/24 statementInv #4/17/24 statement	725.76
04/26/24	Farina nyc LLC DES:Invoices ID:e45515002 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:Invoices	200.00
04/29/24	Counter Credit	10,382.02
04/29/24	Counter Credit	5,072.08
04/30/24	WHOLE FOODS DES:PAYMENTS ID:27596536 INDN:SMALLHOLD INC CO ID:5849677001 CCD	62,136.20
Total deposits and other credits		\$447,857.79

Withdrawals and other debits

Date	Description	Amount
04/01/24	Bill.com DES:Payables ID:016DWMPX3AJIVM INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016D WMPX3AJIVM	-2,706.00
04/01/24	STATE FARM RO 27 DES:CPC-CLIENT ID:25 S 1397480525 INDN: SMALLHOLD, INC CO ID:9000313004 CCD	-862.39
04/01/24	AMERIGAS DES:UTILITY ID:3177485 INDN:SMALLHOLD *SMALLHOLD CO ID:0000000160 WEB	-484.31
04/01/24	Melio DES:4187144 ID:e43743063 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:4187144	-34.57
04/01/24	Melio DES:4187146 ID:e43743064 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:4187146	-10.34
04/02/24	Bill.com DES:Payables ID:016FLRSYR3AN1I1 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:ADP TotalSource Inc Bill.com 016FLRSYR3A N1I1 off-cycle payroll	-19,693.91

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Withdrawals and other debits - continued

Date	Description	Amount
04/02/24	NATIONALPARTNERS DES:DRAFTS ID:17147620 INDN:SMALLHOLD INC CO ID: 1151171 CCD	-8,803.56
04/02/24	Bill.com DES:Payables ID:016IQUSTX3ALTVS INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 016IQUS TX3ALTVS Inv 658662	-7,681.05
04/02/24	City of Austin T DES:PAYMENT ID:6951948460 INDN:Travis Breihan CO ID:5746000085 PPD	-632.38
04/03/24	CLOUDIT AUTOMATI DES:SALE ID: INDN:SMALLHOLD INC CO ID:9215986202 CCD	-1,440.00
04/03/24	Bill.com DES:Payables ID:016WOVBKZ3ANRLW INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Emerson Digital Cold Chain, Inc Bill.com 016WOVBKZ3ANRLW Acct Smallhold - Inv CS	-300.55
04/03/24	MR T CARTING COR DES:BT0402 ID:000000265775584 INDN:Smallhold Inc. CO ID:9087438010 CCD	-93.85
04/04/24	Bill.com DES:Payables ID:016KWHSJV3APRK7 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 016KW HSJV3APRK7 Multiple invoices	-37,894.50
04/04/24	Bill.com DES:Payables ID:016RRLMZK3AQWAM INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016RRLMZK3AQWA M Inv 01793046	-4,799.52
04/04/24	SPS COMMERCE, IN DES:VENDOR PMT ID:5BAEZSXXQ5YK INDN:SMALLHOLD CO ID:5412015127 CCD	-99.00
04/05/24	Bill.com DES:Payables ID:016THGVWJ3ARQ00 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016T HGVWJ3ARQ00	-51,143.00
04/08/24	BILL.COM LLC DES:BILLING ID:01B4NBAEAVNTJ8E INDN:Smallhold, Inc. CO ID:1082689000 CCD PMT INFO:BILL.COM 01B4NBAEAVNTJ8E STMT 2404676010 4 SMALLHOLD, INC.	-1,509.72
04/08/24	Bill.com DES:Payables ID:016QYGGUX3ATOWD INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Pearce Worldwide Logistics, Inc Bill.com 016QYGGUX3ATOWD Inv 0354147	-1,482.30
04/09/24	Bill.com DES:Payables ID:016TKEZIR3AVP79 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016T KEZIR3AVP79	-102,562.90
04/09/24	Bill.com DES:Payables ID:016EUREZJ3AWWBL INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:ADP TotalSource Inc Bill.com 016EUREZJ3A WWBL XUV Payroll (pay period 4/15)	-47,844.65
04/09/24	Melio DES:4242004 ID:e44334882 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:4242004	-10.25
04/10/24	Bill.com DES:Payables ID:016THNBZJ3AXKL6 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016T HNBZJ3AXKL6	-14,103.00
04/10/24	JUSTWORKS DES:ACCTVERIFY ID:PEE6CE9C9E394C6 INDN:SMALLHOLD INC CO ID:3462283648 CCD	-0.18
04/11/24	Bill.com DES:Payables ID:016DBCETG3B0H8I INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016DBCETG3B0H8 I Inv 01794849	-1,777.60
04/11/24	Bill.com DES:Payables ID:016EDIHWB3B0H8G INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016EDIHWB3B0H8 G Inv 01794851	-1,543.28
04/11/24	Bill.com DES:Payables ID:016UUNNUP3B0H8H INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016UUNNUP3B0H8 H Inv 01794850	-1,494.80
04/11/24	Bill.com DES:Payables ID:016MBCRNN3AZFC5 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Busbot Inc DBA Denim Bill.com 016MBCRNN3 AZFC5 Acct 80007666201 - Inv 14855-13242	-450.00

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Your checking account

SMALLHOLD, INC. | Account # [REDACTED] 5489 | April 1, 2024 to April 30, 2024

Withdrawals and other debits - continued

Date	Description	Amount
04/12/24	Bill.com DES:Payables ID:016RCZBGC3B17SR INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:R&R Cultivation LLC Bill.com 016RCZBGC3B 17SR Inv 26022	-16,320.00
04/12/24	ADP PAYROLL FEES DES:ADP FEES ID:375071516012 INDN:XXXXXXXXXXSMALLHOLD INC CO ID:9659605001 CCD	-26.58
04/15/24	Bill.com DES:Payables ID:016HCYURE3B4PM3 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 016HC YURE3B4PM3 Inv 950181	-32,087.25
04/15/24	Bill.com DES:Payables ID:016INCHAQ3B4PM4 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Windy City Mushroom Farms Bill.com 016IN CHAQ3B4PM4 Inv 7014	-16,704.00
04/15/24	BMO BANK N.A. DES:LEASE PYMT ID:300-2647134-001 INDN:SMALLHOLD, INC. CO ID:JXXXXXXXXX CCD	-531.09
04/16/24	Bill.com DES:Payables ID:016HNUUWM3B5HOD INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016H NUUWM3B5HOD	-20,225.80
04/17/24	Bill.com DES:Payables ID:016FVZPTD3B7AST INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016F VZPTD3B7AST	-29,151.15
04/17/24	Bill.com DES:Payables ID:014FGTDNLZTWVC3 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 014FGTD NLZTWVC3 Inv 660476	-14,092.80
04/17/24	CLOUDIT AUTOMATI DES:SALE ID: INDN:SMALLHOLD INC CO ID:9215986202 CCD	-2,400.00
04/18/24	Bill.com DES:Payables ID:014VVIVQYGKXPVT INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 014V VIVQYGKXPVT	-37,601.00
04/18/24	Bill.com DES:Payables ID:016WAZMZP3B92E3 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Oracle America, Inc. Bill.com 016WAZMZP3 B92E3 Inv 1832006	-14,809.18
04/19/24	Bill.com DES:Payables ID:014CWCCNSRQYKMW INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 014CWCC NSRQYKMW Inv PO1354	-9,946.80
04/19/24	RAMP STATEMENT DES:JAK8T9A22V ID:C8180513 INDN:SECONDARY CO ID:9997075000 CCD PMT INFO:NTE*ZZZ*PAYMENT S1059498\	-8,299.80
04/19/24	Bill.com DES:Payables ID:016YGCUOX3BAW05 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016YGCUOX3BAW0 5 Multiple invoices	-7,414.41
04/19/24	Bill.com DES:Payables ID:016SFZPWU3BC1BH INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016SFZPWU3BC1B H Inv 01796835	-1,767.50
04/19/24	ADP PAYROLL FEES DES:ADP FEES ID:794092749258 INDN:XXXXXXXXXXSMALLHOLD INC CO ID:9659605001 CCD	-75.00
04/19/24	melio DES:Melio ID:e45091298 INDN:Smallhold Inc CO ID:1320565847 CCD PMT INFO:Melio	-9.57
04/22/24	STATE FARM RO 27 DES:CPC-CLIENT ID:17 S 1247024817 INDN: SMALLHOLD, INC CO ID:9000313004 CCD	-843.66
04/22/24	ADT SECURITY SER DES:ADTPAPACH ID:XXXXXXXXX INDN:SMALLHOLD CO ID:8881323080 PPD	-192.85
04/23/24	Bill.com DES:Payables ID:015ZAJZFDI10CA7 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:ADP TotalSource Inc Bill.com 015ZAJZFDI1 0CA7 Reference number: NCT3-XUV20241701	-34,624.29

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Withdrawals and other debits - continued

Date	Description	Amount
04/23/24	Bill.com DES:Payables ID:014UWASETISZN7F INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 014UW ASETISZN7F Inv 950244	-32,136.00
04/24/24	Bill.com DES:Payables ID:015KWAKKBR10VFH INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 015KWAK KBR10VFH Inv 662259	-10,155.60
04/25/24	Bill.com DES:Payables ID:015KFUKTCB121NX INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015K FUKTCB121NX	-36,225.70
04/26/24	Bill.com DES:Payables ID:016YPYPBF3BJY9J INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:R&R Cultivation LLC Bill.com 016YPYPBF3B JY9J Inv 26292	-32,791.84
04/26/24	Bill.com DES:Payables ID:015SXDGWTP1388T INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015S XDGWTP1388T	-9,996.50
04/29/24	Bill.com DES:Payables ID:015JXNVTTZ14Q6U INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Balto Logistics LLC Bill.com 015JXNVTTZ1 4Q6U Inv 001	-2,750.00
04/29/24	Bill.com DES:Payables ID:015PKMBYSY13HPH INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:California Specialty Farms Bill.com 015P KMBYSY13HPH Inv 202215-B	-500.00
04/30/24	Bill.com DES:Payables ID:015FUTSJZT150IQ INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015F UTSJZT150IQ	-23,847.70
04/30/24	Bill.com DES:Payables ID:015LFDPTYU16FEU INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 015LF DPTYU16FEU Inv 950176	-5,860.00
04/30/24	City of Austin T DES:PAYMENT ID:6951948460 INDN:Travis Breihan CO ID:5746000085 PPD	-392.45

Total withdrawals and other debits

-\$711,236.13

Service fees

The Monthly Fee on your primary Business Advantage Relationship Banking account was waived for the statement period ending 03/29/24. A check mark below indicates the requirement(s) you have met to qualify for the Monthly Fee waiver on the account.

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

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

Daily ledger balances

Date	Balance (\$)	Date	Balance(\$)	Date	Balance (\$)
04/01	408,288.04	04/11	256,994.43	04/22	148,244.38
04/02	439,588.60	04/12	240,647.85	04/23	106,882.64
04/03	453,548.81	04/15	193,864.55	04/24	133,718.68
04/04	413,185.71	04/16	189,229.97	04/25	97,492.98
04/05	366,869.87	04/17	152,279.02	04/26	103,218.66
04/08	363,877.85	04/18	126,653.33	04/29	115,422.76
04/09	221,254.13	04/19	128,379.75	04/30	147,458.81
04/10	259,945.87				

Exhibit B

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

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

Exhibit C

Date	Print	Document Number	Name	Account	Check Num	Status	Memo	Currency	ft (Foreign Cur	Amount
4/1/2024	Print	PYMT8906	Lassens Natural Foods	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$1,548.50	1,548.50
4/2/2024	Print	PYMT8907	Fresh Direct	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$2,325.98	2,325.98
4/2/2024	Print	PYMT8911	HEB : Central Market	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$31,958.25	31,958.25
4/2/2024	Print	PYMT8910	Whole Foods : WFM DCM Midwest Distribution Center (MW)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$20,036.90	20,036.90
4/2/2024	Print	PYMT8908	Whole Foods : Whole Foods Cheshire (NDC)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$7,037.30	7,037.30
4/2/2024	Print	PYMT8909	Whole Foods : Whole Foods Mid Atlantic	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$7,440.50	7,440.50
4/3/2024	Print	PYMT8914	Market District (Ohio)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$1,039.20	1,039.20
4/3/2024	Print	PYMT8913	Market District (Pittsburgh)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited	inv-16724	US Dollar	\$3,101.49	3,101.49
4/3/2024	Print	PYMT8912	Whole Foods : WFM Southwest Distribution Manor (SDM)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited	Inv-17343	US Dollar	\$11,653.92	11,653.92
4/4/2024	Print	PYMT8916	Erewhon	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$2,105.92	2,105.92
4/4/2024	Print	PYMT8915	Local Roots	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$324.00	324.00
4/5/2024	Print	PYMT8917	Fresh Direct	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$173.12	173.12
4/5/2024	Print	PYMT8918	Melissa's	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$4,664.00	4,664.00
4/9/2024	Print	PYMT8920	Lassens Natural Foods	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$353.58	353.58
4/9/2024	Print	PYMT8919	Whole Foods : Whole Foods Mid Atlantic	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$7,440.50	7,440.50
4/10/2024	Print	PYMT8922	Ralphs	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$1,525.44	1,525.44
4/10/2024	Print	PYMT8923	Sprouts Farmers Market Produce : Sprouts Farmers Market Produce - SoCal	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$42,144.00	42,144.00
4/10/2024	Print	PYMT8921	Whole Foods : WFM South Distribution Center (SE)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$9,125.30	9,125.30
4/11/2024	Print	PYMT8924	OTLA Cheese Superette	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$300.00	300.00
4/11/2024	Print	PYMT8925	Erewhon	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$2,014.24	2,014.24
4/15/2024	Print	PYMT8926	Ralphs	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$2,539.04	2,539.04
4/16/2024	Print	PYMT8927	Market District (Ohio)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$2,494.08	2,494.08
4/16/2024	Print	PYMT8928	Market District (Pittsburgh)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$1,768.64	1,768.64
4/16/2024	Print	PYMT8929	Whole Foods : Whole Foods Cheshire (NDC)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$11,328.50	11,328.50
4/17/2024	Print	PYMT8930	Sprouts Farmers Market Produce : Sprouts Farmers Market Produce - SoCal	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$8,693.00	8,693.00
4/18/2024	Print	PYMT8931	Whole Foods : WFM Southern California Distribution (SCD)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$26,574.49	26,574.49
4/18/2024	Print	PYMT8932	Wink	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$210.00	210.00
4/19/2024	Print	PYMT8934	Fabrik	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$330.00	330.00
4/19/2024	Print	PYMT8933	Whole Foods : WFM Southwest Distribution Manor (SDM)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$28,909.50	28,909.50
4/22/2024	Print	PYMT8936	94 Chambers	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$959.04	959.04
4/22/2024	Print	PYMT8935	Whole Foods : Whole Foods Cheshire (NDC)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$19,942.10	19,942.10
4/23/2024	Print	PYMT8937	Eureka Gem LLC	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$259.20	259.20
4/23/2024	Print	PYMT8939	HEB : Central Market	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$7,515.70	7,515.70
4/23/2024	Print	PYMT8938	Maison Jar	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$531.36	531.36
4/23/2024	Print	PYMT8940	Whole Foods : WFM DCM Midwest Distribution Center (MW)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$17,242.60	17,242.60
4/24/2024	Print	PYMT8941	Whole Foods : WFM DCM Midwest Distribution Center (MW)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$36,668.70	36,668.70
4/26/2024	Print	PYMT8942	Farina NYC LLC	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$200.00	200.00
4/26/2024	Print	PYMT8943	Haenyeo	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$725.76	725.76
4/26/2024	Print	PYMT8944	Whole Foods : WFM DCM Midwest Distribution Center (MW)	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$47,588.26	47,588.26
4/30/2024	Print	PYMT8945	Whole Foods : Whole Foods Mid Atlantic	1001 Cash and Cash Equivalents : BOA - Checking -5489		Deposited		US Dollar	\$62,136.20	62,136.20

Exhibit D

Confirmation Vendor	Invoice no.	Currency	Payment am	Vendor credi	Process date	Payment typ	Paid from	Payment status
Bill.com DES:Payables ID:016DWMTPX3AJIVM INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016D WMTPX3AJIVM		USD	2706		4/1/2024	Check	Bank of America ****5489	Cleared
STATE FARM RO 27 DES:CPCLIENT ID:25 5 1397480525 INDN: SMALLHOLD, INC CO ID:9000313004 CCD		USD	862.39		4/1/2024	Check	Bank of America ****5489	Cleared
AMERIGAS DES:UTILITY ID:3177485 INDN:SMALLHOLD *SMALLHOLD CO ID:0000000160 WEB		USD	484.31		4/1/2024	Check	Bank of America ****5489	Cleared
Melio DES:4187144 ID:e43743063 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:4187144		USD	34.57		4/1/2024	Check	Bank of America ****5489	Cleared
Melio DES:4187146 ID:e43743064 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:4187146		USD	10.34		4/1/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016FLRSYR3AN11 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:ADP TotalSource Inc Bill.com 016FLRSYR3A N11 off-cycle payroll		USD	19693.91		4/2/2024	Check	Bank of America ****5489	Cleared
NATIONALPARTNERS DES:DRAFTS ID:17147620 INDN:SMALLHOLD INC CO ID: 1151171 CCD		USD	8803.56		4/2/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016IQUSTX3ALTVS INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 016IQUS TX3ALTVS Inv 658662		USD	7681.05		4/2/2024	Check	Bank of America ****5489	Cleared
City of Austin T DES:PAYMENT ID:6951948460 INDN:Travis Breihan CO ID:5746000085 PPD		USD	632.38		4/2/2024	Check	Bank of America ****5489	Cleared
CLOUDIT AUTOMATI DES:SALE ID: INDN:SMALLHOLD INC CO ID:9215986202 CCD		USD	1440		4/3/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016WVOVBKZ3ANRLW INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Emerson Digital Cold Chain, Inc Bill.com 016WVOVBKZ3ANRLW Acct Smallhold - Inv CS		USD	300.55		4/3/2024	Check	Bank of America ****5489	Cleared
MR T CARTING COR DES:8T0402 ID:000000265775584 INDN:Smallhold Inc. CO ID:9087438010 CCD		USD	93.85		4/3/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016KWHVSJ3APRK7 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 016KW HSJ3APRK7 Multiple invoices		USD	37894.5		4/4/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016RRLMZK3AQWAM INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016RRLMZK3AQWA M Inv 01793046		USD	4799.52		4/4/2024	Check	Bank of America ****5489	Cleared
SPS COMMERCE, IN DES:VENDOR PMT ID:58AEZSKQ5VK INDN:SMALLHOLD CO ID:54120151527 CCD		USD	99		4/4/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016THGVWJ3ARQ00 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016T HGVWJ3ARQ00		USD	51143		4/5/2024	Check	Bank of America ****5489	Cleared
BILL.COM LLC DES:BILLING ID:0184NBAEAVNTJ8E INDN:Smallhold, Inc. CO ID:1082689000 CCD PMT INFO:BILL.COM 0184NBAEAVNTJ8E STMT 2404676010 4 SMALLHOLD, INC.		USD	1509.72		4/8/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016QYGGUX3ATOWD INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Pearce Worldwide Logistics, Inc Bill.com 016QYGGUX3ATOWD Inv 0354147		USD	1482.3		4/8/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016TKEZIR3AVP79 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016T KEZIR3AVP79		USD	10256.92		4/9/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016EUREZJ3AWWBL INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:ADP TotalSource Inc Bill.com 016EUREZJ3A WWBL XUV Payroll (pay period 4/15)		USD	47844.65		4/9/2024	Check	Bank of America ****5489	Cleared
Melio DES:4242004 ID:e44334882 INDN:Smallhold Inc CO ID:1289133000 CCD PMT INFO:4242004		USD	10.25		4/9/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016THNBZJ3AXKL6 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016T HNBZJ3AXKL6		USD	14103		4/10/2024	Check	Bank of America ****5489	Cleared
JUSTWORKS DES:ACCTVERIFY ID:PEEGEC9CE9394C6 INDN:SMALLHOLD INC CO ID:3462283648 CCD		USD	0.18		4/10/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016DBCETG380H8I INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016DBCETG380H8 I Inv 01794849		USD	1777.6		4/11/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016EDIHWWB380H8G INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016EDIHWWB380H8 G Inv 01794851		USD	1543.28		4/11/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016UUNNUP380H8H INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016UUNNUP380H8 H Inv 01794850		USD	1494.8		4/11/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016MBCRNN3AZFC5 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Busbot Inc DBA Denim Bill.com 016MBCRNN3 AZFC5 Acct 80007666201 - Inv 14855-13242		USD	450		4/11/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016RCZBGC3B17SR INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:R&R Cultivation LLC Bill.com 016RCZBGC3B 17SR Inv 26022		USD	16320		4/12/2024	Check	Bank of America ****5489	Cleared
ADP PAYROLL FEES DES:ADP FEES ID:375071516012 INDN:658278783SMALLHOLD INC CO ID:9659605001 CCD		USD	26.58		4/12/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016HCYURE3B4PM3 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 016HC YURE3B4PM3 Inv 950181		USD	32087.25		4/15/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016INCHQA3B4PM4 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Windy City Mushroom Farms Bill.com 016IN CHAQ3B4PM4 Inv 7014		USD	16704		4/15/2024	Check	Bank of America ****5489	Cleared
BMO BANK N.A. DES:LEASE PYMT ID:300-2647134-001 INDN:SMALLHOLD, INC. CO ID:J940475440 CCD		USD	531.09		4/15/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016HNUUWWM3B5HOD INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016H NUUWWM3B5HOD		USD	20225.8		4/16/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016FVZPTD3B7AST INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 016F VZPTD3B7AST		USD	29151.15		4/17/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:014FGTDNLZTWVC3 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 014FGTD NLZTWVC3 Inv 660476		USD	14092.8		4/17/2024	Check	Bank of America ****5489	Cleared
CLOUDIT AUTOMATI DES:SALE ID: INDN:SMALLHOLD INC CO ID:9215986202 CCD		USD	2400		4/17/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:014VVIVQYGKXPVT INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 014V VIVQYGKXPVT		USD	37601		4/18/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016WAZMZP3892E3 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Oracle America, Inc. Bill.com 016WAZMZP3 892E3 Inv 1832006		USD	14809.18		4/18/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:014WCWCNSRQYKMW INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 014WCWC NSRQYKMW Inv P01354		USD	9946.8		4/19/2024	Check	Bank of America ****5489	Cleared
RAMP STATEMENT DES:JAK8T9A22V ID:C8180513 INDN:SECONDARY CO ID:9997075000 CCD PMT INFO:NTT*ZZZ*PAYMENT S1059498\		USD	8299.8		4/19/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016YGCUX3BAW05 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016YGCUX3BAW0 5 Multiple invoices		USD	7414.41		4/19/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016SFZPWU3BC1BH INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO: Primo Produce Bill.com 016SFZPWU3BC1B H Inv 01796835		USD	1767.5		4/19/2024	Check	Bank of America ****5489	Cleared
ADP PAYROLL FEES DES:ADP FEES ID:794092749258 INDN:658617191SMALLHOLD INC CO ID:9659605001 CCD		USD	75		4/19/2024	Check	Bank of America ****5489	Cleared
melio DES:Melio ID:e45091298 INDN:Smallhold Inc CO ID:1320565847 CCD PMT INFO:Melio		USD	9.57		4/19/2024	Check	Bank of America ****5489	Cleared
STATE FARM RO 27 DES:CPCLIENT ID:17 5 1247024817 INDN: SMALLHOLD, INC CO ID:9000313004 CCD		USD	843.66		4/22/2024	Check	Bank of America ****5489	Cleared
ADT SECURITY SER DES:ADTPAPACH ID:403935545 INDN:SMALLHOLD CO ID:8881323080 PPD		USD	192.85		4/22/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015ZAJZFDI10CA7 INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:ADP TotalSource Inc Bill.com 015ZAJZFDI1 0CA7 Reference number: NCT3-XUV20241701		USD	34624.29		4/23/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:014UWASETISZN7F INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 014UW ASETISZN7F Inv 950244		USD	32136		4/23/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015KWAKBR10VFH INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Sambrailo Packaging Co. Bill.com 015KWAK KBR10VFH Inv 662259		USD	10155.6		4/24/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015FKUKTB121NX INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015K FUKTB121NX		USD	36225.7		4/25/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:016VPPYBFB3JY9J INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:R&R Cultivation LLC Bill.com 016VPPYBFB 3J Y9J Inv 26292		USD	32791.84		4/26/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015XKDGWTP1388T INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015X KDGWTP1388T		USD	9996.5		4/26/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015JXNVTTZ14Q6U INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Balto Logistics LLC Bill.com 015JXNVTTZ1 4Q6U Inv 001		USD	2750		4/29/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015PKMBYSY13HPH INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:California Specialty Farms Bill.com 015P KMBYSY13HPH Inv 202215-8		USD	500		4/29/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015FUTSIZT150IQ INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Multiple Payments Bill.com Payables 015F UTSIZT150IQ		USD	23847.7		4/30/2024	Check	Bank of America ****5489	Cleared
Bill.com DES:Payables ID:015LFDPTYU16FEU INDN:Smallhold, Inc. CO ID:1204895317 CCD PMT INFO:Mountain Meadow Mushrooms Bill.com 015LF DPTYU16FEU Inv 950176		USD	5860		4/30/2024	Check	Bank of America ****5489	Cleared
City of Austin T DES:PAYMENT ID:6951948460 INDN:Travis Breihan CO ID:5746000085 PPD		USD	392.45		4/30/2024	Check	Bank of America ****5489	Cleared

Exhibit E

**Smallhold
Smallhold
A/P Aging Summary
As of April 30, 2024**

Vendor	Current - 5/19/2024 (30) - 4/19/2024 (60) - 3/20/2024 (90) 2/20/2024 (>90)					Total
	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance
Vendor						
3.14 Specialty Works	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00
3521 East 26 Street LLC	\$0.00	\$0.00	\$38,168.74	\$0.00	\$3,978.87	\$42,147.61
8451 LLC	\$0.00	\$0.00	\$0.00	\$136.64	\$295.57	\$432.21
Acosta Inc.	\$0.00	\$0.00	\$0.00	\$13,285.63	\$11,936.39	\$25,222.02
Acoustic, L.P.	\$0.00	\$0.00	\$1,167.68	\$0.00	\$0.00	\$1,167.68
ACP BK 1 LLC	\$0.00	\$0.00	\$19,177.65	\$0.00	\$0.00	\$19,177.65
Aerobiology Laboratory Associates	\$0.00	\$0.00	\$0.00	\$0.00	\$1,491.28	\$1,491.28
All Access Services	\$0.00	\$0.00	\$0.00	\$655.98	\$662.28	\$1,318.26
All-Ways Trucking Co. LLC	\$0.00	\$0.00	\$2,850.00	\$2,850.00	\$2,850.00	\$8,550.00
Arctic Cooling Systems, LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$1,657.00	\$1,657.00
Arlington Scale Inc	\$0.00	\$0.00	\$0.00	\$3,361.60	\$0.00	\$3,361.60
Bel Air Internet	\$0.00	\$0.00	\$1,100.00	\$1,100.00	\$1,100.00	\$3,300.00
Break It Down Austin LLC	\$0.00	\$0.00	\$4,056.00	\$8,621.75	\$0.00	\$12,677.75
BusBot Incorporated DBA Denim	\$0.00	\$0.00	\$450.00	\$1,350.00	\$450.00	\$2,250.00
California Specialty Farms	\$0.00	\$500.00	\$0.00	\$4,693.00	\$731.00	\$5,924.00
Camber Road	\$0.00	\$0.00	\$0.00	\$120,987.66	\$295,017.72	\$416,005.38
Care of Chan	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00
CF Logistics	\$0.00	\$0.00	\$0.00	\$1,728.00	\$0.00	\$1,728.00
City Of Vernon- Vernon Public Utilities Customer Service Division	\$0.00	\$0.00	\$0.00	\$16,770.86	\$0.00	\$16,770.86
Climate Solutions	\$0.00	\$0.00	\$0.00	\$24,231.74	\$1,569.22	\$25,800.96
Comet America	\$0.00	\$0.00	\$0.00	\$0.00	\$2,190.00	\$2,190.00
Con Edison	\$0.00	\$0.00	\$0.00	\$0.00	\$9,682.79	\$9,682.79
Daymon Worldwide	\$0.00	\$0.00	\$310.07	\$7,200.65	\$618.51	\$8,129.23
Delo Air	\$0.00	\$0.00	\$0.00	\$0.00	\$9,000.00	\$9,000.00
Earth Angel Mushrooms	\$0.00	\$0.00	\$0.00	\$0.00	\$6,460.00	\$6,460.00
Ecolab	\$0.00	\$821.23	\$776.49	\$2,406.78	\$0.07	\$4,004.57
Ecolab Inc.	\$0.00	\$0.00	\$2,705.26	\$699.03	\$2,224.07	\$5,628.36
Edge Logistics	\$0.00	\$2,450.00	\$0.00	\$3,700.00	\$2,800.00	\$8,950.00
Emerson Cargo Solutions	\$0.00	\$2,686.24	\$0.00	\$0.00	\$0.00	\$2,686.24
Fallen Oak Mycology	\$0.00	\$0.00	\$0.00	\$0.00	\$546.00	\$546.00
FiltersDirectUSALLC	\$0.00	\$0.00	\$0.00	\$0.00	\$58.97	\$58.97
Forager	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Gander, Inc.	\$0.00	\$0.00	\$0.00	\$26,525.00	\$0.00	\$26,525.00
GrowNYC	\$0.00	\$0.00	\$0.00	\$260.00	\$0.00	\$260.00
H.J. Vast	\$0.00	\$0.00	\$0.00	\$0.00	\$5,500.00	\$5,500.00
Hill Country Springs, Inc.	\$0.00	\$0.00	\$0.00	\$188.09	\$160.09	\$348.18
Hub Truck Rental Corporation	\$0.00	\$0.00	\$0.00	\$12.41	\$0.00	\$12.41
Hygiena	\$0.00	\$0.00	\$0.00	\$1,077.72	\$584.70	\$1,662.42
IEH Laboratories & Consulting Group	\$0.00	\$0.00	\$0.00	\$0.00	\$1,299.00	\$1,299.00
IEH Quanta Lab	\$0.00	\$0.00	\$0.00	\$642.00	\$642.00	\$1,284.00
Information & Computing Services, Inc.	\$0.00	\$64,514.98	\$0.00	\$0.00	\$0.00	\$64,514.98
Inmar Brand Solutions, Inc	\$0.00	\$0.00	\$800.00	\$0.00	\$164.56	\$964.56
Interactions Consumer Experience Marketing Inc	\$0.00	\$0.00	\$0.00	\$100.00	\$30.00	\$130.00
JLS Holdings LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$8,779.00	\$8,779.00
Jones Lang Lasalle	\$0.00	\$0.00	\$37,086.87	\$37,594.91	\$39,687.88	\$114,369.66
Kin Circuits	\$0.00	\$0.00	\$0.00	\$9,714.29	\$0.00	\$9,714.29
KSS	\$0.00	\$0.00	\$0.00	\$88,225.50	\$225,015.50	\$313,241.00
La Burg LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$108.00	\$108.00
LA Lift Services	\$0.00	\$0.00	\$75.00	\$75.00	\$0.00	\$150.00
Latham & Watkins LLP	\$0.00	\$0.00	\$0.00	\$1,536.50	\$0.00	\$1,536.50
Liberty Industrial Gases	\$0.00	\$22.81	\$22.81	\$172.65	\$149.84	\$368.11
Marcelino Gomez	\$0.00	\$0.00	\$0.00	\$0.00	\$640.00	\$640.00
Memco Inc	\$0.00	\$0.00	\$0.00	\$3,672.78	\$2,041.19	\$5,713.97
MJB Sales	\$0.00	\$0.00	\$0.00	\$0.00	\$6,950.00	\$6,950.00
Mobile Health Medical Services PC	\$0.00	\$0.00	\$0.00	\$450.00	\$75.00	\$525.00
Mountain Meadow Mushrooms	\$69,121.00	\$22,905.75	\$2,210.00	\$9,820.00	\$7,290.00	\$111,346.75
MRBP, Ltd	\$0.00	\$0.00	\$0.00	\$0.00	\$5,930.00	\$5,930.00
Mushka Haskelevich	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00
Myers-Holum, Inc.	\$0.00	\$0.00	\$0.00	\$250.00	\$700.00	\$950.00
NOFA	\$0.00	\$0.00	\$0.00	\$2,175.23	\$0.00	\$2,175.23
Oracle America, Inc.	\$0.00	\$2,087.78	\$0.00	\$0.00	\$1,694.85	\$3,782.63
Palumbo Foods	\$0.00	\$0.00	\$0.00	\$3,000.00	\$0.00	\$3,000.00

Patty's Herbs (GG PHI LLC)	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00
Peach Hill Soils, Inc	\$0.00	\$0.00	\$0.00	\$2,850.00	\$1,900.00	\$4,750.00
Pearce Worldwide Logistics, Inc	\$0.00	\$16,675.00	\$35,575.00	\$64,174.00	\$72,080.00	\$188,504.00
Phoung Tran	\$0.00	\$0.00	\$0.00	\$0.00	\$403.93	\$403.93
Primo	\$0.00	(\$3,519.00)	\$0.00	\$2,651.00	\$180.00	(\$688.00)
Promethean Analytics, Inc.	\$0.00	\$0.00	\$1,100.00	\$1,100.00	\$1,100.00	\$3,300.00
Propeller Industries	\$0.00	\$0.00	\$0.00	\$7,799.99	\$9,328.67	\$17,128.66
Sam Shoemaker	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00
Sambrailo Packaging	\$9,946.80	\$0.00	\$0.00	\$44,966.40	\$21,354.00	\$76,267.20
Silo Farms, LLC	\$0.00	\$0.00	\$0.00	\$6,364.80	\$0.00	\$6,364.80
Smurfit Kappa	\$0.00	\$0.00	\$0.00	\$4,754.14	\$0.00	\$4,754.14
Survey.com	\$0.00	\$0.00	\$0.00	\$0.00	\$52.50	\$52.50
Sutterwhite LLC	\$0.00	\$0.00	\$12,820.50	\$2,113.49	\$7,850.00	\$22,783.99
Teinnovations, LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$1,400.00	\$1,400.00
Texas Disposal Systems	\$0.00	\$0.00	\$1,017.10	\$0.00	\$0.00	\$1,017.10
Tive, Inc.	\$0.00	\$0.00	\$0.00	\$1,064.70	\$0.00	\$1,064.70
Trax Retail Inc	\$0.00	\$0.00	\$0.00	\$0.00	\$8,512.00	\$8,512.00
Tricorbraun Flex	\$0.00	\$0.00	\$0.00	\$0.00	\$1,491.77	\$1,491.77
TripActions, Inc.	\$0.00	\$0.00	\$0.00	\$0.00	\$122.40	\$122.40
Triumph Financial Services	\$0.00	\$0.00	\$0.00	\$39,600.00	\$19,000.00	\$58,600.00
Twic Inc	\$0.00	\$0.00	\$0.00	\$833.33	\$0.00	\$833.33
Uline	\$0.00	\$0.00	\$0.00	\$62.04	\$998.36	\$1,060.40
Union Jack Tools	\$0.00	\$0.00	\$0.00	\$0.00	\$4,117.21	\$4,117.21
USDA AMS	\$0.00	\$0.00	\$0.00	\$0.00	\$620.00	\$620.00
Veryable Inc.	\$0.00	\$0.00	\$0.00	\$0.00	\$3,635.22	\$3,635.22
Wapiti Services, LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$1,082.50	\$1,082.50
Wasser Technologies, Inc	\$0.00	\$0.00	\$0.00	\$663.10	\$0.00	\$663.10
Windy City Mushroom Farms	\$12,672.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,672.00
Total - Vendor	\$91,739.80	\$109,144.79	\$161,469.17	\$578,768.39	\$827,089.91	\$1,768,212.06
Total	\$91,739.80	\$109,144.79	\$161,469.17	\$578,768.39	\$827,089.91	\$1,768,212.06

Exhibit F

**Smallhold
Smallhold
A/R Aging Summary
As of April 30, 2024**

Customer:Project	Current 0/2024 - 5/19/2024 (30) 024 - 4/19/2024 (60) 024 - 3/20/2024 (90) e 2/20/2024 (>90)					Total
	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance
- No Customer/Project -	\$0.00	\$0.00	\$0.00	\$4,804.80	(\$28,732.04)	(\$23,927.24)
Achilles Heel Restaurant	\$0.00	\$0.00	\$0.00	\$103.68	\$0.00	\$103.68
Adam DeMartino	\$0.00	\$0.00	\$0.00	\$0.00	\$269.12	\$269.12
Allday Pizza	\$0.00	\$0.00	\$0.00	\$0.00	\$225.00	\$225.00
Altadena Beverage and Market	\$0.00	\$0.00	\$0.00	\$33.54	\$0.00	\$33.54
ATLA	\$0.00	\$0.00	\$0.00	\$987.12	\$1,046.52	\$2,033.64
Babs (LouLou LLC DBA)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,296.00	\$1,296.00
Birdseye	\$0.00	\$0.00	\$0.00	\$0.00	\$32.00	\$32.00
Botanica	\$0.00	\$0.00	\$0.00	(\$260.00)	\$0.00	(\$260.00)
Brooklyn Packers	\$0.00	\$0.00	\$0.00	\$745.20	\$1,992.14	\$2,737.34
Cafe Mars	\$0.00	\$0.00	\$0.00	\$0.00	\$105.30	\$105.30
Capital City Produce-Rouses	\$0.00	\$0.00	\$0.00	\$5,257.00	\$0.00	\$5,257.00
Carla's Fresh Market	\$0.00	\$0.00	\$0.00	\$256.62	\$0.00	\$256.62
Caroh Lemus	\$0.00	\$0.00	\$0.00	\$0.00	\$90.00	\$90.00
Charlie's Produce - LA	\$0.00	\$0.00	\$224.64	\$3,049.92	\$86.40	\$3,360.96
Comedor - Austin	\$0.00	\$0.00	\$0.00	(\$318.00)	(\$2.00)	(\$320.00)
Coosemans ATL	\$0.00	\$1,025.80	\$0.00	\$0.00	\$0.00	\$1,025.80
Daishu McGriff	\$0.00	\$0.00	\$0.00	\$0.00	\$341.82	\$341.82
Davalan Fresh	\$0.00	\$0.00	\$0.00	\$4,320.00	\$6,760.00	\$11,080.00
Decades Pizza (WWPalmetto LLC)	\$0.00	\$0.00	\$434.70	\$1,352.70	\$0.00	\$1,787.40
Eataly Century City	\$0.00	\$0.00	\$213.75	\$50.00	\$0.00	\$263.75
Edith's BK	\$0.00	\$0.00	\$0.00	\$0.00	\$388.80	\$388.80
Emmer & Rye	\$0.00	\$0.00	\$330.00	\$1,760.00	\$0.00	\$2,090.00
Erewhon	\$0.00	\$0.00	\$0.00	\$323.20	\$0.00	\$323.20
Este	\$0.00	\$0.00	\$0.00	(\$120.00)	\$0.00	(\$120.00)
Ezov	\$0.00	\$0.00	\$250.00	\$1,385.00	\$405.00	\$2,040.00
Farina NYC LLC	\$0.00	(\$200.00)	\$0.00	(\$150.00)	\$756.00	\$406.00
Farm Cart Organics	\$0.00	\$0.00	\$1,155.00	\$2,700.00	\$4,314.00	\$8,169.00
Farm To People	\$0.00	\$0.00	\$0.00	\$0.00	(\$64.80)	(\$64.80)
Farmfluence	\$0.00	\$0.00	\$0.00	\$0.00	(\$77.00)	(\$77.00)
Follow Your Heart	\$0.00	\$0.00	\$0.00	\$128.00	\$0.00	\$128.00
Fresh Direct	\$0.00	\$0.00	\$0.00	\$50.40	(\$1,047.56)	(\$997.16)
Gage & Tollner	\$0.00	\$0.00	\$0.00	(\$372.60)	\$0.00	(\$372.60)
Ginger's Alkaline	\$0.00	\$0.00	\$0.00	\$130.00	\$0.00	\$130.00
Gjelina	\$0.00	\$0.00	\$800.00	\$3,360.00	\$5,560.00	\$9,720.00
Gjusta	\$0.00	\$0.00	\$440.00	\$2,080.00	\$3,000.00	\$5,520.00
Gjusta Grocer	\$0.00	\$0.00	\$0.00	\$427.50	\$387.50	\$815.00
Greekman's	\$0.00	\$0.00	\$0.00	\$600.00	\$520.00	\$1,120.00
Greene Grape	\$0.00	\$0.00	\$0.00	\$3.12	(\$164.16)	(\$161.04)
Hatchet Hall	\$0.00	\$0.00	\$0.00	(\$100.00)	\$0.00	(\$100.00)
HEB						
Central Market						
Central Market	\$0.00	\$27,348.50	(\$9,184.55)	\$12,587.45	\$0.00	\$30,751.40
Central Market N Lamar	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$250.00
Total - Central Market	\$0.00	\$27,348.50	(\$9,184.55)	\$12,837.45	\$0.00	\$31,001.40
Total - HEB	\$0.00	\$27,348.50	(\$9,184.55)	\$12,837.45	\$0.00	\$31,001.40
Hestia	\$0.00	\$0.00	\$0.00	\$2,475.00	\$3,790.00	\$6,265.00
Hotville	\$0.00	\$0.00	\$0.00	\$32.00	\$0.00	\$32.00
Hungry House	\$0.00	\$0.00	\$0.00	\$0.00	\$4,029.48	\$4,029.48
Insa	\$0.00	\$0.00	\$0.00	\$530.28	\$833.76	\$1,364.04
Intero	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00	\$1,100.00
Jubilee Marketplace	\$0.00	\$0.00	\$0.00	\$509.76	\$185.76	\$695.52
Just What I Kneaded	\$0.00	\$0.00	\$0.00	\$480.00	\$585.00	\$1,065.00
Kinn	\$0.00	\$0.00	\$0.00	\$0.00	\$918.00	\$918.00
Kinoko	\$0.00	\$0.00	\$0.00	\$0.00	\$129.60	\$129.60
LA HOMEFARM	\$0.00	\$0.00	\$0.00	\$0.00	\$246.00	\$246.00

Ladino	\$0.00	\$0.00	\$0.00	\$300.00	\$930.00	\$1,230.00
Lasita	\$0.00	\$0.00	\$0.00	\$712.50	\$0.00	\$712.50
Lassens Natural Foods	\$0.00	\$0.00	\$0.00	\$0.00	\$1,298.59	\$1,298.59
Local Roots	\$0.00	\$0.00	\$0.00	\$585.90	\$129.60	\$715.50
Love Me Tender	\$0.00	\$0.00	\$0.00	\$0.00	\$147.00	\$147.00
Lutie's	\$0.00	\$0.00	\$0.00	\$0.00	\$410.00	\$410.00
Market District (Pittsburgh)	\$0.00	\$0.00	(\$0.05)	\$0.00	\$0.00	(\$0.05)
McCall's Meat & Fish Co	\$0.00	\$0.00	\$0.00	(\$128.00)	\$36.00	(\$92.00)
Mushrooms and Beer	\$0.00	\$0.00	\$0.00	\$155.52	\$0.00	\$155.52
Olamina Botanicals LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$90.00	\$90.00
Open Market	\$0.00	\$0.00	\$0.00	\$0.00	\$120.00	\$120.00
Organic Oren	\$0.00	\$0.00	\$0.00	\$0.00	\$184.00	\$184.00
Otoño	\$0.00	\$0.00	\$100.00	\$333.00	\$571.50	\$1,004.50
Pendry West Hollywood F&B	\$0.00	\$0.00	\$0.00	\$827.50	\$555.00	\$1,382.50
Peppino's Pizza Catering	\$0.00	\$0.00	\$0.00	\$0.00	\$9,670.00	\$9,670.00
Perelandra Natural Foods	\$0.00	\$0.00	\$0.00	\$0.00	\$6.72	\$6.72
Pho Ever	\$0.00	\$0.00	\$0.00	\$120.00	\$0.00	\$120.00
Phoebe Buu Tran	\$0.00	\$0.00	\$0.00	\$381.44	\$86.40	\$467.84
PIA	\$0.00	\$0.00	\$0.00	\$0.00	\$345.60	\$345.60
Pizzeria Panina	\$0.00	\$0.00	\$0.00	(\$72.80)	\$0.00	(\$72.80)
plant fit	\$0.00	\$0.00	\$0.00	\$0.00	\$120.00	\$120.00
Planta Williamsburg	\$0.00	\$0.00	\$0.00	\$0.00	\$140.40	\$140.40
Precycle	\$0.00	\$0.00	\$0.00	\$0.00	\$1,274.28	\$1,274.28
Queenies'	\$0.00	\$0.00	\$0.00	\$0.00	\$126.90	\$126.90
Raina Robinson	\$0.00	\$0.00	\$0.00	\$0.00	\$43.20	\$43.20
Ralphs	\$0.00	\$0.00	(\$1,301.28)	\$9,349.16	(\$4,249.79)	\$3,798.09
Russell Markus	\$0.00	\$0.00	\$0.00	\$0.00	\$796.77	\$796.77
Rustic Canyon	\$0.00	\$0.00	\$0.00	\$0.00	(\$8.50)	(\$8.50)
Sprouts Farmers Market Produce						
Sprouts Farmers Market Produce - SoCal	\$3,610.00	\$44,983.00	\$0.00	\$49.80	\$0.00	\$48,642.80
Total - Sprouts Farmers Market Produce	\$3,610.00	\$44,983.00	\$0.00	\$49.80	\$0.00	\$48,642.80
Stir Crazy	\$0.00	\$0.00	\$0.00	\$315.00	\$0.00	\$315.00
Strega Provisions	\$0.00	\$0.00	\$0.00	\$199.80	\$280.80	\$480.60
Sweetwater	\$0.00	\$0.00	(\$167.40)	\$0.00	\$0.00	(\$167.40)
The Eddy	\$0.00	\$0.00	\$0.00	\$67.08	\$0.00	\$67.08
The Meat Hook	\$0.00	\$0.00	(\$189.00)	(\$33.54)	\$167.40	(\$55.14)
The Overland Bar	\$0.00	\$0.00	\$0.00	\$0.00	\$132.50	\$132.50
The Rose Venice	\$0.00	\$0.00	\$0.00	\$0.00	(\$15.00)	(\$15.00)
Thom's Market - Barton Springs	\$0.00	\$0.00	\$0.00	\$33.54	\$0.00	\$33.54
Thom's Market - Burnet	\$0.00	\$0.00	\$0.00	\$67.08	\$134.16	\$201.24
UNFI - Earth Fare	\$0.00	\$0.00	\$0.00	\$2,643.84	\$486.58	\$3,130.42
Ursula	\$0.00	\$0.00	\$0.00	\$0.00	\$216.00	\$216.00
Veda Spirits	\$0.00	\$0.00	\$0.00	\$3,496.00	\$0.00	\$3,496.00
Vegan Bandits	\$0.00	\$0.00	\$0.00	\$0.00	\$260.00	\$260.00
Vegan Banh Mi Thao	\$0.00	\$0.00	\$0.00	\$0.00	\$382.50	\$382.50
Vesta Food Service	\$0.00	\$0.00	\$0.00	\$0.00	\$726.40	\$726.40
Voodoo Vegan	\$0.00	\$0.00	\$0.00	\$0.00	\$36.00	\$36.00
Wheatsville - North	\$0.00	\$0.00	\$0.00	\$499.54	\$375.54	\$875.08
Wheatsville - South	\$0.00	\$0.00	\$0.00	\$466.00	\$67.08	\$533.08
Whole Foods						
WFM DCM Midwest Distribution Center (MW)	\$0.00	(\$28,081.56)	\$17,322.30	\$3,301.20	(\$344.40)	(\$7,802.46)
WFM Denver (DDC)	\$0.00	\$30,165.20	\$18,075.40	\$0.00	\$0.00	\$48,240.60
WFM Pacific Northwest Distribution Center (PN2)	\$0.00	\$11,559.90	\$3,178.10	\$0.00	\$0.00	\$14,738.00
WFM Richmond Distribution Center (RDC)	\$0.00	\$25,806.30	\$9,499.70	\$0.00	\$0.00	\$35,306.00
WFM South Distribution Center (SE)	\$0.00	\$17,671.00	\$10,440.50	\$2,632.80	\$360.00	\$31,104.30
WFM Southern California Distribution (SCD)	\$0.00	\$44,562.70	(\$2,988.50)	(\$4,804.80)	\$0.00	\$36,769.40
WFM Southwest Distribution Manor (SDM)	\$0.00	\$49,567.98	(\$15,519.26)	\$1,990.08	(\$3,017.84)	\$33,020.96
Whole Foods Cheshire (NDC)	\$0.00	\$16,149.40	\$26,899.24	(\$108.00)	\$0.00	\$42,940.64
Whole Foods FL	\$0.00	\$0.00	(\$5,711.76)	\$0.00	(\$374.40)	(\$6,086.16)
Whole Foods Mid Atlantic	\$0.00	(\$18,967.10)	\$7,666.10	\$0.00	(\$100.80)	(\$11,401.80)
Whole Foods NE						
Whole Foods GWS	\$0.00	\$0.00	\$0.00	\$0.00	(\$300.00)	(\$300.00)
Total - Whole Foods NE	\$0.00	\$0.00	\$0.00	\$0.00	(\$300.00)	(\$300.00)
Total - Whole Foods	\$0.00	\$148,433.82	\$68,861.82	\$3,011.28	(\$3,777.44)	\$216,529.48

Wink	\$0.00	\$0.00	(\$105.00)	\$0.00	\$0.00	(\$105.00)
Winona's	\$0.00	\$0.00	\$0.00	\$0.00	\$4,594.86	\$4,594.86
WorldWideProduce	\$0.00	\$0.00	\$3,240.00	\$248.00	\$0.00	\$3,488.00
WR Vernon-The Fresh Market (Texas)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,942.40	\$1,942.40
Total	\$3,610.00	\$221,591.12	\$65,102.63	\$73,079.33	\$28,139.09	\$391,522.17

Exhibit B

Financial Projections

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026	Q4 2026	Q1 2027	Q2 2027	Q3 2027	Q4 2027	TOTALS
Inflows:															
East Coast	893,477	893,477	1,027,499	1,027,499	1,027,499	1,027,499	1,150,798	1,150,798	1,150,798	1,150,798	1,300,402	1,300,402	1,300,402	1,300,402	
West Coast	1,196,000	1,196,000	1,447,160	1,447,160	1,447,160	1,447,160	1,649,762	1,649,762	1,649,762	1,649,762	1,880,729	1,880,729	1,880,729	1,880,729	
CPG	6,500	6,500	22,750	22,750	22,750	22,750	136,500	136,500	136,500	136,500	313,950	313,950	313,950	313,950	
Total Inflows	2,095,977	2,095,977	2,497,409	2,497,409	2,497,409	2,497,409	2,937,061	2,937,061	2,937,061	2,937,061	3,495,081	3,495,081	3,495,081	3,495,081	
Outflows:															
COGS															
East Fresh mushrooms	491,412	491,412	565,124	565,124	565,124	565,124	632,939	632,939	632,939	632,939	689,213	689,213	689,213	689,213	
East Packing labor	125,087	125,087	133,575	133,575	133,575	133,575	149,604	149,604	149,604	149,604	143,044	143,044	143,044	143,044	
East Packaging	71,478	71,478	82,200	82,200	82,200	82,200	92,064	92,064	92,064	92,064	104,032	104,032	104,032	104,032	
East Inbound - Farm	52,000	52,000	84,500	84,500	84,500	84,500	130,000	130,000	130,000	130,000	260,000	260,000	260,000	260,000	
Outbound shipping	89,348	89,348	113,025	113,025	113,025	113,025	126,588	126,588	126,588	126,588	143,044	143,044	143,044	143,044	
			0	0	0	0	0	0	0	0	0	0	0	0	
West Fresh mushrooms	633,880	633,880	766,995	766,995	766,995	766,995	874,374	874,374	874,374	874,374	996,786	996,786	996,786	996,786	
West Packing labor	107,640	107,640	144,716	144,716	144,716	144,716	164,976	164,976	164,976	164,976	188,073	188,073	188,073	188,073	
West Packaging	119,600	119,600	144,716	144,716	144,716	144,716	164,976	164,976	164,976	164,976	188,073	188,073	188,073	188,073	
West Inbound - Farm	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Outbound shipping	119,600	119,600	144,716	144,716	144,716	144,716	197,971	197,971	197,971	197,971	225,687	225,687	225,687	225,687	
			0	0	0	0	0	0	0	0	0	0	0	0	
CPG	3,575	3,575	3,900	3,900	3,900	3,900	4,225	4,225	4,225	4,225	4,875	4,875	4,875	4,875	
Total COGS	1,813,620	1,813,620	2,183,467	2,183,467	2,183,467	2,183,467	2,537,718	2,537,718	2,537,718	2,537,718	2,942,829	2,942,829	2,942,829	2,942,829	
Gross Profit	282,357	282,357	313,942	313,942	313,942	313,942	399,343	399,343	399,343	399,343	552,253	552,253	552,253	552,253	
Margin	13%	13%	13%	13%	13%	13%	14%	14%	14%	14%	16%	16%	16%	16%	
OPEX															
Salaries	120,000	120,000	126,000	126,000	126,000	126,000	130,500	130,500	130,500	130,500	138,000	138,000	138,000	138,000	
HR platform	2,100	2,100	3,000	3,000	3,000	3,000	4,500	4,500	4,500	4,500	7,500	7,500	7,500	7,500	
Bookkeeper	7,200	7,200	7,200	7,200	7,200	7,200	10,200	10,200	10,200	10,200	13,200	13,200	13,200	13,200	
Insurance	6,000	6,000	6,000	6,000	6,000	6,000	7,500	7,500	7,500	7,500	15,000	15,000	15,000	15,000	
NetSuite	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	25,000	25,000	25,000	25,000	
General Software	15,000	15,000	21,000	21,000	21,000	21,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	
Sales and Marketing	12,000	12,000	15,000	15,000	15,000	15,000	22,500	22,500	22,500	22,500	36,000	36,000	36,000	36,000	
Tax/Audit fees	9,000	9,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	24,000	24,000	24,000	24,000	
Advisors	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	
Legal	21,000	21,000	21,000	21,000	21,000	21,000	36,000	36,000	36,000	36,000	45,000	45,000	45,000	45,000	
Taxes	6,000	6,000	15,000	15,000	15,000	15,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	
Other Misc and travel	15,000	15,000	15,000	15,000	15,000	15,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	
Committed Critical Vendor Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Opex	273,300	273,300	304,200	304,200	304,200	304,200	382,200	382,200	382,200	382,200	444,700	444,700	444,700	444,700	
Total Outflow	2,086,920	2,086,920	2,487,667	2,487,667	2,487,667	2,487,667	2,919,918	2,919,918	2,919,918	2,919,918	3,387,529	3,387,529	3,387,529	3,387,529	
Disposable income	9,057	9,057	9,742	9,742	9,742	9,742	17,143	17,143	17,143	17,143	107,553	107,553	107,553	107,553	
Cash Injection*	12,500	12,500	12,500	12,500							0	0	0	0	
Remaining disposable income	21,557	21,557	22,242	22,242	9,742	9,742	17,143	17,143	17,143	17,143	107,553	107,553	107,553	107,553	
Senior Secured Payments (DIP)	16,500	16,500	3,750	3,750	3,750	3,750	8,750	8,750	8,750	8,750	7,500	7,500	7,500	7,500	113,000
Admin (Legal / KSS)	0	0	0	0	0	0	0	0	0	0	87,500	87,500	87,500	87,500	350,000
GUC	0	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	54,167
Post Payouts	\$5,057.01	\$890.34	\$14,325.34	\$14,325.34	\$1,825.34	\$1,825.34	\$4,226.48	\$4,226.48	\$4,226.48	\$4,226.48	\$8,386.07	\$8,386.07	\$8,386.07	\$8,386.07	

*GUC Recovery Pool Provided by DIP Lender as carve-out from its collateral

Exhibit C

Liquidation Analysis

Liquidation Analysis**Assets:**

a. Cash (as of May 3 rd prior to DIP)	\$25,174.00
b. AR (as of May 7th)	\$352,914.68
c. Inventory	\$0
d. Office Furniture & Equipment	\$0
e. Buildings & Land	\$0
f. Customer List	\$0
g. Domains	\$0
h. Trademarks	\$0

Total Assets at liquidation **\$378,088.68**

- Less secured creditors claims (DIP)	\$900,000
- Less Ch. 7 Trustee fees and expenses	\$50,000
- Less Ch. 11 Admin fees	\$200,000
- Balance for unsecured claims	0
- Total dollar amounts for unsecured claims	\$50,000

% of Claims Paid		
	Ch. 7	Plan
Secured	42%	100%
Unsecured	0%	>5%

EXHIBIT B

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

In re:

Smallhold, Inc.,¹

Debtor.

Chapter 11

Case No. 24-10267 (CTG)

Hearing Date: July 18, 2024 at 10:00 a.m. (EDT)

Re. D.I. 202

**DECLARATION OF TARIQ JAWAD IN SUPPORT OF DEBTOR'S LIMITED
OBJECTION TO CAMBER ROAD PARTNERS, INC'S MOTION FOR ENTRY OF AN
ORDER ALLOWING ADMINISTRATIVE EXPENSE CLAIM PURSUANT TO 11
U.S.C. §§ 503(B) AND 507(A)(2) AND COMPELLING DEBTOR'S IMMEDIATE
PAYMENT OF SAME [D.I. 202]**

I, Tariq Jawad, declare that the following is true and correct to the best of my knowledge, information, and belief:

1. I submit this Declaration (the "Declaration") in *Debtor's Limited Objection to Camber Road Partners, Inc's Motion for Entry of an Order Allowing Administrative Expense Claim Pursuant to 11 U.S.C. §§ 503(b) and 507(a)(2) and Compelling Debtor's Immediate Payment of Same [D.I. 202]* (the "Objection").

2. I am the interim Chief Financial Officer ("CFO") of the debtor and debtor in possession in this bankruptcy case (the "Debtor" or "Smallhold").

3. I am over the age of 18 and am authorized to submit this Declaration on the Debtor's behalf, and, if called upon to testify, I could and would testify competently to the facts set forth herein.

4. As interim CFO, I am familiar with the Debtor's business, day-to-day operations, financial affairs, and books and records. Except as otherwise indicated, the

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

statements set forth in this Declaration are based upon my personal knowledge of the Debtor's operations, information learned from my review of relevant documents, information supplied to me from the Debtor's advisors, or my own opinion based on my knowledge, experience and information concerning the Debtor's operations and financial condition. I am authorized to submit this Declaration on behalf of the Debtor. If called to testify, I could and would testify competently to the matters set forth in this Declaration.

BACKGROUND²

5. On February 18, 2024, (the "Petition Date"), the Debtor commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") as a debtor defined in Bankruptcy Code section 1182(1) and the Debtor elected to proceed under subchapter V of chapter 11 of the Bankruptcy Code pursuant to the Small Business Debtor Reorganization Act, as amended (the "Bankruptcy Case").

6. The Debtor is operating its business as debtor in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

7. As of the Petition Date, the Debtor was a party to certain lease agreements and executory contracts that the Debtor rejected pursuant to Bankruptcy Code section 365(a). Specifically, on March 28, 2024 (the "Rejection Date"), the Debtor filed the *Debtor's Second Omnibus Motion for Entry of an Order (I) Authorizing the Rejection of Certain (A) Unexpired Leases and (B) Executory Contracts, Each Effective as of the Rejection Date, (II) Authorizing the Abandonment of Certain Personal Property, Effective as of the Rejection Date, and (III) Granting Related Relief* [D.I. 107] (the "Second Rejection Motion") seeking to reject certain executory contracts and unexpired leases as of the Rejection Date, and on April 23, 2024, the

² Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Fact Section of this Declaration.

Bankruptcy Court entered an order approving the Second Rejection Motion, effectuating the Rejection Date (the “Second Rejection Order”) [D.I. 138].

8. Pursuant to the Second Rejection Order, *inter alia*, the Debtor rejected the Camber Road Equipment Leases (defined below) and all the Real Property Leases (defined below) where most of the Equipment was located, which were deemed rejected as March 28, 2024.

9. On May 20, 2024, the Debtor filed its *Subchapter V Debtor’s Plan of Reorganization* [D.I. 162] (the “Initial Plan”).

10. After discussions and negotiations with the U.S. Trustee and the Subchapter V Trustee, the Debtor filed the *Subchapter V Debtor’s First Amended Plan of Reorganization* [D.I. 179] (as may be further modified, amended, or supplemented from time to time, the “Plan”) on June 3, 2024.³

11. On June 27, 2024, Camber Road filed its *Motion for Entry of an Order Allowing Administrative Expense Claim Pursuant to 11 U.S.C. §§ 503(b) and 507(a)(2) and Compelling Debtor’s Immediate Payment of Same* seeking an administrative expense claim for the post-petition rent in the amount of \$359,073.47 pursuant to 11 U.S.C. §§ 503(b) and 507(a)) [D.I. 202].

FACTS RELEVANT TO THE MOTION

A. Camber Road’s Equipment Leases

12. On October 13, 2020, Camber Road and the Debtor executed a master equipment lease agreement (the “Camber Road Master Lease”) and later executed various

³ Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Plan.

schedules concerning the same⁴ (collectively, with the Camber Road Master Lease, the “Camber Road Equipment Leases”).

13. Pursuant to the Camber Road Equipment Leases, Camber Road purportedly purchased equipment and related items (the “Equipment”) for the Debtor to use in its business operations.

14. As of the Petition Date, the Equipment was located among five Debtor leased farms and facilities in: Vernon, California; Brooklyn, New York; Austin, Texas; and Buda, Texas; and at a storage facility located in Brooklyn, New York (the “Storage Unit”).

15. More specifically, however, prior to the Petition Date, in or around January 31, 2024, former Smallhold employees removed certain Equipment from the farm in Brooklyn, NY and placed the same into the Storage Unit.

16. The aforementioned Equipment sat idle in the Storage Unit for several months and not used by the Debtor, post-petition.

Pursuant to section 1746 of title 28 of the United States Code, I declare under penalty of perjury that the foregoing is true and correct.

Dated: July 11, 2024

/s/ Tariq Jawad

Name: Tariq Jawad

⁴ This includes the Camber Road Master Lease Schedule 001R (dated October 16, 2020), Camber Road Master Lease Schedule 002R (dated March 1, 2023), Camber Road Master Lease Schedule 003R (dated October 25, 2023), and Camber Road Master Lease Schedule 004R (dated November 30, 2023).

EXHIBIT C

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

In re

Smallhold, Inc.

Debtor.¹

Chapter 11

Case No. 24-10267 (CTG)

Re: D.I. 69 & 95

**FINAL ORDER PURSUANT TO 11 U.S.C. §§ 105, 361, 362, 363, 364,
AND 507, BANKRUPTCY RULES 2002, 4001, 6004, AND 9014, AND LOCAL
RULE 4001-2 (I) AUTHORIZING THE DEBTOR TO USE CASH COLLATERAL AND
OBTAIN POST-PETITION FINANCING, (II) GRANTING LIENS AND PROVIDING
SUPER-PRIORITY ADMINISTRATIVE EXPENSE STATUS, (III) GRANTING
ADEQUATE PROTECTION, AND (IV) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above captioned debtor and debtor in possession (the “Debtor”) in the above-captioned chapter 11 case (the “Chapter 11 Case” or “Case”), pursuant to sections 105(a), 361, 362, 363(c), 364(c)(1), 364(c)(2), 364(d)(1), 364(e), and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the “Bankruptcy Code”), and Rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), seeking, among other things, entry of an interim order [D.I. 95] (the “Interim DIP Order”) and a final order (this “Final DIP Order,” and together with the Interim DIP Order, collectively the “DIP Orders”):

i. Authorizing the Debtor to obtain postpetition financing, consisting of senior secured superpriority, multi-draw term loans (the “DIP Loan(s)”, and together with all other obligations under the DIP Documents (as defined below), the “DIP Obligations”) to be advanced and made available to the Debtor in the aggregate maximum principal amount of **\$900,000.00**

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

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Interim DIP Order or the Motion, as applicable.

(such amount, the “Committed Amount”; such facility, the “DIP Facility”) from Monomyth Sponsor Group, LLC (the “DIP Lender”) consistent with the terms and conditions contained in the Term Sheet attached hereto as **Exhibit 1** (with such changes or amendments, if any, as were or may be made with the agreement of the DIP Lender prior to or as a result of the Hearings (as defined herein) or included in this Final DIP Order, and as amended, supplemented or otherwise modified from time to time in accordance with the terms and conditions set forth herein, the “Term Sheet”), and the Approved Budget (as defined below and together with the Term Sheet and any other document or instrument executed and/or delivered in connection with the DIP Facility, the “DIP Documents”) (A) to pay certain costs, fees, and expenses related to the Chapter 11 Case as provided for in this Final DIP Order; and (B) to provide working capital and for other general corporate purposes of the Debtor;

ii. Authorizing the Debtor to execute and enter into the DIP Documents and to perform all such other and further acts as may be required in connection with the DIP Documents, including the DIP Obligations, and all instruments, security agreements, assignments, pledges, mortgages, reaffirmations and other documents referred to therein or requested by the DIP Lender to give effect to the terms thereof;

iii. Authorizing the Debtor to use proceeds of the DIP Facility as permitted in the DIP Documents and in accordance with this Final DIP Order;

iv. Authorizing the Debtor to grant, and granting, superpriority administrative expense claims status pursuant to Bankruptcy Code § 364(c)(1) to the claims of the DIP Lender in respect of the DIP Obligations;

v. Granting liens on and security interests in the DIP Collateral (as defined herein), subject only to the Carve-Out (as defined below) and Permitted Liens (as defined below), as

follows: (a) pursuant to Bankruptcy Code §§ 364(c)(2) and (d), valid, perfected, enforceable, and non-avoidable first priority priming liens on and security interests in all now owned or hereafter acquired assets and property of the Debtor, and (b) pursuant to Bankruptcy Code § 364(c)(3), valid, perfected, enforceable, and non-avoidable second priority or other junior liens on and security interests in all now owned or hereafter acquired assets and property of the Debtor, in each case on the terms set forth in the DIP Documents;

vi. Modifying the automatic stay pursuant to Section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms and provisions of the DIP Orders and the DIP Documents; and

vii. Granting the Debtor such other and further relief as is just and equitable.

The Court having held an interim hearing on the Motion on March 19, 2024 (the “Interim Hearing”); and the Court having an opportunity to have a hearing on the Final DIP Order on April 18, 2024 (the “Final Hearing,” and together with the Interim Hearing, the “Hearings”) the Court having considered all objections, if any, to the Motion; and upon the record made (a) by the Motion and the exhibits attached thereto; (b) the *Declaration of Tariq Jawad in Support of Debtor’s Emergency Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, 503, 506, and 507, (I) Authorizing the Debtor to Obtain Secured Priming Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief*, (c) at the Interim Hearing, and (d) at the Final Hearing, and after due deliberation and consideration, and good and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND CONCLUDED THAT:³

³ The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To

A. On February 18, 2024 (the “Petition Date”), the Debtor filed a voluntary petition for relief with the Court under Subchapter V of Chapter 11 of the Bankruptcy Code. The Debtor is continuing to operate and maintain its business as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

B. This Court has jurisdiction over the Chapter 11 Case and the Motion pursuant to 28 U.S.C. § 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of this Chapter 11 Case and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409. The Court has authority to enter this Final DIP Order consistent with Article III of the United States Constitution.

C. Sufficient and adequate notice of the Motion and entry of the Interim DIP Order and the Final DIP Order has been given pursuant to Bankruptcy Code §§ 102(1) and 364(c) and (d) and Bankruptcy Rules 2002 and 4001(c) to all entities entitled thereto such that no other or further notice of the Motion or of the entry of this Final DIP Order need be provided to any entity.

D. The Debtor hereby admits, stipulates and agrees that an ongoing need exists for the Debtor to obtain the DIP Facility and borrow the DIP Loans in order for the Debtor to confirm a chapter 11 plan (a “Plan”) or to market substantially all of its assets for a sale (a “Sale”) and maximize the value of its business and assets as debtor in possession under chapter 11 of the Bankruptcy Code through, among other things: the orderly continuation of the operation of their businesses; maintenance of business relationships with vendors, suppliers, and customers; paying payroll obligations; satisfaction of other working capital and operational needs; and achieving the milestones and accomplishing the other acts necessary to be in a position to confirm a Plan or consummate a Sale. The Debtor does not have sufficient available resources of working capital to

the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. Pursuant to Bankruptcy Rule 7052, to the extent any of the following conclusions of law constitute findings of fact, they are adopted as such. Statements made by the Court from the bench during the Final Hearing shall constitute additional conclusions of law and findings of fact, as appropriate.

operate its business in this Chapter 11 Case in the ordinary course without postpetition financing. The Debtor's ability to maintain business relationships with vendors, to pay employees, and otherwise to fund operations is essential to the Debtor's viability and preservation of the going-concern value of its business and successful reorganization.

E. The Debtor is unable to obtain unsecured credit allowable under Bankruptcy Code § 503(b)(1) as an administrative expense, and the Debtor is unable to obtain the postpetition financing that it needs on terms more favorable than those provided in the Term Sheet. Without limiting the foregoing, postpetition financing is not available to the Debtor without the Debtor granting to the DIP Lender the DIP Liens and the Super-Priority Claims (as defined below) provided under the Term Sheet and the DIP Orders.

F. The DIP Facility has been negotiated in good faith and at arms-length between the Debtor and the DIP Lender. Any credit extended and loans made to the Debtor pursuant to the Term Sheet and the DIP Orders shall be deemed to have been extended, issued, or made, as the case may be, in good faith as required by, and within the meaning of, Bankruptcy Code § 364(e), and the DIP Lender is entitled to the protections of Bankruptcy Code § 364(e).

G. The use of cash collateral and extension of credit under the DIP Facility is fair and reasonable and reflects the Debtor's exercise of prudent business judgment consistent with its fiduciary duties. The DIP Lender has provided fair, adequate, and sufficient consideration that constitutes reasonably equivalent value for the DIP Liens conveyed to, and the rights, protections, and benefits obtained by, the DIP Lender under the DIP Orders and under the DIP Documents.

H. Entry of the Interim DIP Order was in the best interests of the Debtor's estate and creditors because its implementation, among other things, allowed for the immediate availability to the Debtor of working capital to use cash collateral and to borrow \$250,000.00 on an interim

basis to avoid immediate and irreparable harm and enhanced the Debtor's prospects for a potential marketing process for the sale of substantially all of its assets and/or confirmation of a Plan. Entry of this Final DIP Order is equally beneficial to the Debtor and its estate.

I. The DIP Lender is willing to provide the DIP Facility to the Debtor, but only upon the terms and conditions set forth in the DIP Documents and the DIP Orders. Absent entry of this Final DIP Order, the DIP Lender would not provide the DIP Facility but for the terms and conditions set forth in this Final DIP Order.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on a final basis as set forth herein.
2. Any objections to the Motion or to the entry of this Final DIP Order that have not been withdrawn or otherwise resolved are hereby OVERRULED.
3. The execution and delivery of the Term Sheet and other DIP Documents by the Debtor is authorized and approved on a final basis. Further, the Debtor is expressly authorized and directed to (a) execute and deliver to the DIP Lender any other document of any kind required to be executed and delivered in connection with the Term Sheet and the other DIP Documents; (b) take any action to carry out the intent and purpose of the Term Sheet and other DIP Documents, including all such actions to create, protect, and perfect the DIP Liens in favor of the DIP Lender, and (c) comply with and perform all of the terms and conditions contained in the Term Sheet and other DIP Documents. Upon execution and delivery of the Term Sheet and entry of this Final DIP Order, the DIP Documents shall constitute valid and binding obligations of the Debtor, enforceable against the Debtor and its estate and any successor trustee, in accordance with the terms thereof. No obligation, payment, transfer or grant of security under the DIP Documents as approved under this Final DIP Order shall be stayed, restrained, voided, voidable, or recoverable under the

Bankruptcy Code or applicable nonbankruptcy law, except to the extent this Final DIP Order expressly provides otherwise.

4. The Debtor is expressly authorized to borrow from the DIP Lender a maximum principal amount of the DIP Loans outstanding up to **\$900,000.00**, on the terms and conditions set forth in the DIP Documents and this Final DIP Order.

5. The DIP Obligations are subject to (i) a Commitment Fee equal to one percent (1%) of the Committed Amount and (ii) interest at the annual rate of 17.0% per annum, subject to the adjustments included in the Term Sheet (“Interest”). Accrued Interest earned shall be payable monthly. Principal and accrued, unpaid Interest will be payable at the Maturity Date (as defined below). Upon the closing of the DIP Facility, the Facility Fee shall accrue to the benefit of the DIP Lender and shall be fully earned and payable at the Maturity Date. The fees and expenses relating to the DIP Facility, including the Commitment Fee and all other fees associated with the DIP Facility, are authorized and approved for payment without further order of the Court. In addition to the Commitment Fee, the Debtor is authorized and directed to pay the reasonable and documented costs and expenses of the DIP Lender associated with the negotiation, preparation, closing, execution, delivery, administration, and monitoring of the DIP Documents and DIP Loan and any amendment or waiver with respect thereto, as well as proceedings before the Court relating to the DIP Facility or this Chapter 11 Case (including, without limitation, the reasonable fees, disbursements, and other charges of counsel, financial advisors, and other professionals and advisors) (the “DIP Lender Expenses”). The DIP Lender Expenses shall be payable to the extent consistent with, and permitted under the amounts projected by, the Approved Budget (as it may be amended). The DIP Lender shall provide copies of its professionals’ respective invoices reflecting their professional costs, fees, and expenses incurred in connection with the DIP Documents (edited

to delete any attorney-client communications, attorney work product, or other confidential information) to the Debtor, the Subchapter V Trustee, and the United States Trustee. Any such party may object to the DIP Lender Expenses on any grounds, including the reasonableness of any such costs, fees, and expenses. However, any such objection shall be forever waived and barred, and the Debtor shall promptly pay such invoiced DIP Lender Expenses, unless, within ten (10) calendar days of receipt of the invoice to which the objection relates or such later date as agreed to by the DIP Lender: (1) the objection is served upon the DIP Lender and its counsel; and (2) the objection describes with particularity the items or categories of fees, costs, and expenses that are the subject of the objection and provides the specific basis of the objection to each such item or category of fees, costs, and expenses. To the extent such objection cannot be resolved, the objection shall be filed with the Court and set for a hearing. The disallowance of any such fees and expenses shall not affect the DIP Lender's right to collect such amounts from any person or entity other than the Debtor.

6. The DIP Lender Expenses will be paid pursuant to this Final DIP Order without further order of this Court, except in the event the Court is required to adjudicate a dispute relating to payment of the DIP Lender Expenses, subject to the procedures set forth in paragraph 5.

7. The Debtor is hereby authorized to use Cash Collateral and proceeds of the DIP Loans in accordance with the budget approved by the DIP Lender (the "Approved Budget"). The Approved Budget is attached as Exhibit 2 hereto. The Debtor shall provide to the DIP Lender and Subchapter V Trustee on or before 5:00 p.m. New York City time on Thursday of every other week, starting on March 28, 2024, (a) an updated 13-week forecast (each, a "13-Week Forecast") for the current week then ended and the immediately following consecutive 12 weeks (collectively, 13 weeks), set forth on a weekly basis in a format consistent with the Approved Budget and (b) a

Variance Report (as defined below). As of any date for which a Variance Report is delivered, the Debtor shall not permit (i) the amount of receipts in any line item during such Testing Period to be less than 90% of the amount of receipts for such line item as set forth in the Approved Budget for such Testing Period or (ii) the amount of disbursements (for the avoidance of doubt, excluding professional fees, which must be no more than 100% of the amount set forth in the Approved Budget for such Testing Period) in any line item during such Testing Period to be greater than 110% of the amount of disbursements for such line item as set forth in the Approved Budget for such Testing Period (the “Budget Compliance Covenant”) (the “Test Period”) or (y) “Total Operating Receipts” to be less than 90% of the amount shown for “Operating Receipts” in the Variance Baseline Amount on a rolling 4-week basis. On or before 5:00 p.m. New York City time on Thursday of every other week, starting on March 28, 2024, the Debtor shall deliver to the DIP Lender and the Subchapter V Trustee (a) a supplement to the initial Approved Budget (or the previously supplemented Approved Budget, as the case may be), covering the subsequent 13-week period that commences with the week immediately following the date of delivery of the supplemental budget (and which, for the avoidance of doubt, cannot modify previous weeks), consistent with the form and level of detail set forth in the initial Budget and otherwise in form and substance reasonably acceptable to, and consented to by the DIP Lender in its discretion (each such supplemental budget, an “Updated Budget”), (b) an actual consolidated cash flow of the Borrower for the week preceding the first week of such Updated Budget, showing line item variances between actual results and projected results (if applicable) for such week from the most recent Approved Budget delivered pursuant to clause (a), in each case in a form acceptable to the DIP Lender which (I) shall be approved and certified by the chief financial officer of the Borrower, as being accurate in all material respects (or in the case of the projections, as being projections

believed to be reasonable at the time furnished, prepared in good faith based on assumptions believed to be reasonable at the time furnished), and (II) shall (A) show, in the case of clause (a), projected cash receipts and projected cash disbursements, (B) include for such period, in the case of clauses (a) and (b), a summary of collections, disbursements, outstanding checks and interest payments, (C) in the case of clause (b), include a line item variance report setting forth (x) actual results against anticipated results under the Approved Budget for the week in regard to which such accompanying cash flow forecast is being delivered, reported in the aggregate (highlighting key line items) as of the end of such period, (y) variances in dollar amounts and percentages, and (z) a written explanation for all line item variances of greater than 10% for the applicable week, and (D) such other information as the DIP Lender may reasonably request (such items described in this clause (b), the “Variance Report”).

8. [Reserved]

9. Subject to the Carve-Out, upon an Event of Default (as defined in the Term Sheet) and any applicable notice period, the DIP Lender may direct the Debtor to (or the DIP Lender may directly) instruct all account debtors of future accounts receivable included in the DIP Collateral to make payments directly into accounts satisfactory to the DIP Lender, in which event all such Cash Proceeds (as defined below) shall be applied in accordance with the DIP Documents. As used herein, “Cash Proceeds” means Cash Collateral and other cash coming into the possession or control of the Debtor, including arising from the collection or other conversion to cash of the DIP Collateral, including cash from the sale of inventory and the collection of accounts receivable, tax refunds, deposits subject to setoff, and insurance proceeds.

10. Subject to the Carve-Out, following an Event of Default and any applicable notice period, the DIP Lender is authorized to collect upon, convert to Cash Proceeds, and enforce checks,

drafts, instruments, and other forms of payment now or hereafter coming into its possession or under their control which constitute DIP Collateral or proceeds of DIP Collateral, subject to the provisions hereof.

11. Following an Event of Default and subject to the Carve-Out, the Debtor will not use or seek to use Cash Proceeds, unless the Debtor obtains an order of the Court approving such use and: (i) the DIP Lender has consented to such order; or (ii) at the time of the entry of such an order, there are no DIP Obligations outstanding, and no obligation of the DIP Lender to extend additional DIP Loans.

12. As security for the DIP Obligations, and as provided in the DIP Documents and this Final DIP Order, the DIP Lender, shall have (effective and continuing, without the necessity of the execution, filing, and/or recordation of mortgages, security agreements, control agreements, patent security agreements, trademarks security agreements, pledge agreements, financing statements, or otherwise) (a) pursuant to Bankruptcy Code §§ 364(c)(2), 364(c)(3), and 364(d)(1), valid, binding, fully perfected, enforceable, and non-avoidable first priority priming liens on and security interests in all now owned or hereafter acquired assets and property of the Debtor, and any and all rents, issues, products, offspring, proceeds, and profits generated by any item of such collateral, without the necessity of any further action of any kind or nature by the DIP Lender in order to claim or perfect such rents, issues, products, offspring, proceeds, and/or profits, including without limitation: (a) all cash, cash equivalents, deposit accounts, securities accounts, accounts, other receivables (including credit card receivables), chattel paper, contract rights, inventory (wherever located), instruments, documents, securities (whether or not marketable) and investment property (including, without limitation, all of the issued and outstanding capital stock of each of its subsidiaries), hedge agreements, furniture, fixtures, equipment (including documents of title),

goods, franchise rights, trade names, trademarks, servicemarks, copyrights, patents, license rights, intellectual property, general intangibles (including, for the avoidance of doubt, payment intangibles), rights to the payment of money (including, without limitation, tax refunds and any other extraordinary payments), supporting obligations, guarantees, letter of credit rights, commercial tort claims, causes of action, and all substitutions, indemnification rights, all present and future intercompany debt, fee interests in real property owned by the Debtors, books and records related to the foregoing, accessions and proceeds of the foregoing, wherever located, including insurance or other proceeds, (b) all owned real property interests and all proceeds of leased real property, (c) avoidance actions brought pursuant to Chapter 5 of the Bankruptcy Code or applicable state or federal law equivalents, and the proceeds thereof, and (e) the Debtor's rights under Bankruptcy Code §§ 506(c) and 550 and the proceeds thereof (collectively, the "DIP Collateral"); provided, the DIP Liens are senior and superior in priority to all other secured and unsecured creditors of the Debtor's estate, subject only to (i) the Carve-Out (as defined below), (ii) any valid, non-avoidable lien that is properly perfected prior to the Petition Date by operation of applicable non-bankruptcy law, and (iii) any valid, non-avoidable lien that is perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code and shall otherwise be senior in payment and priority and superior to any security, mortgage, collateral interest, lien or claim on or to any of the DIP Collateral (the liens described in clauses (ii) and (iii) above, the "Permitted Liens").

13. This Final DIP Order shall be sufficient and conclusive evidence of the priority, perfection, and validity of the DIP Liens granted herein, effective as of the Petition Date, without any further action by Debtor or DIP Lender and without the execution, filing or recordation of any financing statements, security agreements, mortgages, certificates or other agreements, documents

or instruments. Notwithstanding the foregoing, the Debtor shall execute and deliver to the DIP Lender such financing statements, mortgages, instruments, certificates, agreements and other documents as the DIP Lender may request from time to time to provide further evidence of the perfection of the DIP Liens, and any such documents filed by the DIP Lender shall be deemed filed as of the Petition Date.

14. In accordance with Bankruptcy Code § 364(c)(1), to the extent the DIP Liens do not satisfy the DIP Obligations, the DIP Obligations shall constitute claims with priority in payment over any and all administrative expenses of the kinds specified or ordered pursuant to any provision of the Bankruptcy Code, including, but not limited to, Bankruptcy Code §§ 105, 326, 328, 330, 331, 503(a), 503(b), 507(a), 507(b), 546(c), 546(d), or 726 (to the extent permitted by law), and/or 364(c)(1), and any other provision of the Bankruptcy Code (other than section 506(c) of the Bankruptcy Code), and shall at all times be senior to the rights of the Debtor, any chapter 11 trustee, any chapter 7 trustee, or any other creditor in the Chapter 11 Case (the “Super-Priority Claims”); provided, however, that the Super-Priority Claims shall be subject to the Carve-Out and the Permitted Liens. For the avoidance of doubt, the Super-Priority Claims are not payable from credit card receipts or cash proceeds thereof that are not property of the Debtor’s estate.

15. While any portion of the DIP Obligations remains unpaid or any of the DIP Documents remains in effect, the Debtor shall not seek entry of any order approving or authorizing (under Bankruptcy Code §§ 105 or 364, or otherwise) (a) the granting of any lien or security interest in any of the DIP Collateral in favor of any party other than the DIP Lender, other than Permitted Liens, or (b) the obtaining of credit or the incurring of indebtedness that is entitled to superpriority administrative status, in either case *pari passu* with or superior to that granted to the DIP Lender pursuant to this Final DIP Order, unless, in connection with any transaction cited in

clause (a) or (b) of this Paragraph, such request by the Debtor seeks to authorize and direct that the full amount of the DIP Obligations shall first be paid indefeasibly and in full from the proceeds of the DIP Collateral.

16. The DIP Lender's liens, claims, and security interests in the DIP Collateral and its Super-Priority Claim, shall be subject only to the Permitted Liens and the right to payment of the following (the "Carve-Out"):

- (a) to the extent allowed by the Bankruptcy Court (regardless of whether the order allowing such fees is entered before or after the Carve-Out Notice is received) and in an aggregate amount on a line item basis not exceeding the budgeted amounts for such unpaid professional fees and disbursements as reflected in the Approved Budget, (i) as of the date of delivery of the Carve-Out Notice (as defined below), all accrued and unpaid fees and expenses incurred by persons or firms retained by the Debtor pursuant to sections 327, 328 or 363 of the Bankruptcy Code (the "Debtor's Professionals") and the Subchapter V Trustee and (ii) after the delivery of a Carve-Out Notice, all unpaid fees and expenses incurred by the Debtor's Professionals and the Subchapter V Trustee in an aggregate amount not to exceed \$50,000;
- (b) in the event of a conversion of the Case to a case under chapter 7 of the Bankruptcy Code, allowed fees and expenses incurred by a trustee and any professional retained by such trustee, in an aggregate amount not to exceed \$20,000; provided, however, no portion of the Carve-Out shall be utilized for the payment of professional fees and disbursements incurred in connection with any challenge to (i) the amount, extent, priority, validity, perfection, or enforcement of the indebtedness of the Borrower owing to the DIP Lender or any of its affiliates, or (ii) liens or security interests in the collateral

securing such indebtedness, including challenges to the perfection, priority or validity of the liens granted in favor of the DIP Lender or any of its affiliates with respect thereto.

The Carve-Out and the DIP Loans (or the proceeds thereof) may not be used to investigate or challenge the validity, perfection, priority, extent, or enforceability of the DIP Facility, or the liens or security interests securing the DIP Facility. Any funding of the Carve-Out shall constitute advances under the DIP Facility secured by the DIP Collateral and shall be otherwise entitled to the protections granted under the DIP Orders, the Bankruptcy Code, and applicable law. The Carve-Out shall not reduce the amounts payable to the DIP Lender under the DIP Facility. All amounts owed to Debtor's Professionals under the Carve-Out must be allowed by order of the Bankruptcy Court. Nothing herein shall be construed to impair the ability of any party to object to any of the fees, expenses, reimbursement or compensation described in clause (b). For purposes of the foregoing, "Carve-Out Notice" shall mean a written notice delivered by the DIP Lender to the Debtor and its counsel, the Office of the United States Trustee, and the Subchapter V Trustee, which notice may be delivered following the occurrence and during the continuance of an Event of Default. Upon receipt of any Carve-Out Notice, any party in interest may seek an emergency hearing from the Court on any issue, including whether an Event of Default has occurred, within five (5) days of receipt of such notice (the "Remedies Notice Period"). The DIP Lender is prohibited from exercising any remedies with respect to the Orders, the DIP Facility, and the Term Sheet during the Remedies Notice Period.

17. Failure to satisfy any of the following milestones (each, a "Milestone") by the date specified for such Milestone shall constitute an immediate Event of Default under the DIP Facility:

- (a) On or before April 30, 2024, entry of the Final DIP Order in a form acceptable to the DIP Lender in its sole discretion;
- (b) On or before May 26, 2024, (the “Plan Filing Date”), filing of a chapter 11 plan in a form acceptable to the DIP Lender in its sole discretion;
- (c) Within 40 days of the Plan Filing Date, entry of a confirmation order, confirming a chapter 11 plan acceptable to the DIP Lender in its sole discretion (the “Confirmation Date”);
- (d) Within 30 days of the Confirmation Date, substantial plan consummation and occurrence of the chapter 11 plan’s effective date.

18. The DIP Facility shall terminate and the DIP Loans and all other DIP Obligations shall mature and be due and owing, upon the DIP Lender’s election, at the earliest to occur of (such date, the “Maturity Date”): (a) the date of the occurrence of an Event of Default under the DIP Facility; (b) the date of the acceleration of any outstanding extension of credit under the DIP Facility; (c) the closing of any Sale of the Debtor’s assets; (d) the effective date of a confirmed chapter 11 plan; (e) the entry of an order converting the Case to a case under chapter 7 of the Bankruptcy Code; (f) the entry of an order dismissing the Case; (g) the entry of an order expanding the powers of the Subchapter V Trustee in the Case; (h) the failure to comply with any of the Milestones; (i) the date of the commencement of the Final Hearing, if the Interim DIP Order is modified at the Final Hearing in a manner unacceptable to the DIP Lender, in its sole discretion, and (j) 180 days after the Petition Date. Written notice of the occurrence of the Maturity Date shall be given by electronic mail (or other electronic means) to counsel to the Debtor, the Subchapter V Trustee, and the Office of the United States Trustee.

19. The Debtor shall indemnify and hold harmless the DIP Lender, and each of its partners, members, officers, directors, employees, affiliates, successors, assigns, agents, counsel, and other advisors (collectively, the “Indemnified Parties”) from and against any and all claims, damages, losses, liabilities, and expenses (including, without limitation, reasonable fees and expenses of counsel) that may be incurred by or asserted or awarded against any Indemnified Party, in each case arising out of or in connection with or by reason of, or in connection with the preparation for a defense of, any investigation, litigation or proceeding arising out of, related to or in connection with the DIP Facility, the transactions contemplated thereby and in the DIP Documents, and any use made or proposed to be made with the proceeds thereof, except for any conduct that is determined by final order to have been the result of fraud, gross negligence, or intentional misconduct.

20. The automatic stay imposed by Bankruptcy Code § 362(a) is hereby modified, to the extent necessary, to implement and effectuate the terms and conditions of the DIP Orders.

21. The Debtor is authorized to perform all acts and execute and comply with the terms of such other documents, instruments, and agreements in addition to the DIP Documents, as the DIP Lender may reasonably require, as evidence of and for the protection of the DIP Obligations, or which otherwise may be deemed reasonably necessary by the DIP Lender to effectuate the terms and conditions of the DIP Orders and the DIP Documents. The Debtor and the DIP Lender are hereby authorized to implement, in accordance with the terms of the DIP Documents, any non-material modifications of the DIP Documents without further order of this Court.

22. Upon the indefeasible payment in full in cash, and the termination of, the DIP Facility, the Debtor shall execute and deliver in favor of the DIP Lender a valid and binding termination and release agreement, in form and substance reasonably acceptable to the DIP Lender.

23. Except for the Carve-Out, neither the Debtor nor any estate representative (including any trustee or official committee) will invoke or seek to invoke the surcharge provisions of Section 506(c) of the Bankruptcy Code, the enhancement of collateral provisions of Section 552 of the Bankruptcy Code (including, without limitation, the “equities of the case” exception under Section 552(b) of the Bankruptcy Code) or any other legal or equitable doctrine upon the DIP Agent, the DIP Lender, or any of the DIP Collateral for the benefit of any party in interest, including any Debtor, any official committee, any trustee, or any professionals engaged by any of the foregoing.

24. By executing the DIP Documents or taking any actions pursuant to the DIP Orders, the DIP Lender shall not: (a) be deemed to be in control of the operations or liquidation of the Debtor; or (2) be deemed to be acting as a “responsible person” with respect to the operation, management, or liquidation of the Debtor.

25. The DIP Lender shall not be subject to the equitable doctrine of marshalling or any other similar doctrine with respect to any of the DIP Collateral, as applicable.

26. The DIP Lender shall not be required to file any proof of claim in the Chapter 11 Case for any claim under the DIP Documents, or for any claim allowed herein.

27. Reserved.

28. The DIP Lender’s failure, at any time or times hereafter, to require strict performance by the Debtor (or by any trustee) of any provision of the DIP Orders or the DIP Documents shall not waive, affect, or diminish any right of the DIP Lender thereafter to demand strict compliance and performance therewith. No delay on the part of the DIP Lender in the exercise of any right or remedy under the DIP Orders, the DIP Documents, the Bankruptcy Code, or applicable nonbankruptcy law shall preclude any other or further exercise of any right or

remedy. The DIP Lender shall not be deemed to have suspended or waived any of its rights or remedies under the DIP Orders, the DIP Documents, the Bankruptcy Code, or applicable nonbankruptcy law unless such suspension or waiver is in writing, signed by a duly authorized officer of such party, and directed to the Debtor.

29. Any stay, modification, reversal, or vacation of this Final DIP Order shall not affect the validity and enforceability of any DIP Obligations of the Debtor to the DIP Lender incurred pursuant to this Final DIP Order or the validity, priority, or enforceability of any of the DIP Liens and Super-Priority Claims granted to the DIP Lender under the DIP Orders. Notwithstanding any such stay, modification, reversal, or vacation, all DIP Liens and Super-Priority Claims granted under the DIP Orders, the DIP Loans made pursuant to the DIP Orders, and all DIP Obligations incurred by the Debtor pursuant hereto and pursuant to the terms of the DIP Documents prior to the effective date of any such stay, modification, reversal, or vacation shall be governed in all respects by the original provisions of this Final DIP Order, and the DIP Lender shall be entitled to all the rights, privileges, and benefits, including, without limitation, the DIP Liens, and priorities granted herein with respect to all such DIP Obligations.

30. The provisions of this Final DIP Order and any actions taken pursuant hereto shall survive entry of any order which may be entered (a) confirming any plan of reorganization in the Chapter 11 Case (and, to the extent not satisfied in full, the DIP Obligations shall not be discharged by the entry of any such order, notwithstanding Bankruptcy Code § 1141(d)); (b) converting the Chapter 11 Case to a chapter 7 case; (c) appointing a chapter 11 trustee, or (d) dismissing the Chapter 11 Case. The terms and provisions of this Final DIP Order as well as the Super-Priority Claims and DIP Liens granted pursuant to the DIP Orders and the DIP Documents shall continue in full force and effect notwithstanding the entry of such order, and such Super-Priority Claims,

DIP Liens, and any adequate protection liens shall maintain their priority as provided by this Final DIP Order until all of the DIP Obligations are paid indefeasibly and in full, subject to the Carve-Out.

31. The provisions of this Final DIP Order shall be binding upon and inure to the benefit of the DIP Lender, the Debtor, and their respective successors and assigns, including any trustee appointed or elected in the Chapter 11 Case, whether under chapter 11 or chapter 7.

32. If there is any inconsistency among the terms of the Interim DIP Order, the DIP Documents and the provisions of this Final DIP Order, the provisions of this Final DIP Order shall control to the extent of such inconsistency.

33. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014 of the Bankruptcy Rules or any other Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Final DIP Order shall be valid, take full effect, and be enforceable immediately upon entry hereof; there shall be no stay of execution or effectiveness of this Final DIP Order; and any stay of the effectiveness of this Interim DIP Order that might otherwise apply is hereby waived for cause shown.

34. The first paragraph of the “Releases and Stipulations” section of the DIP Term Sheet is modified to read as follows: “Subject to the right of other parties in interest with standing, the Borrower shall (i) acknowledge that no affirmative claims exist with respect to the DIP Lender, and each of its affiliates, advisors, investment managers, employees, officers, directors, agents, subagents, and representatives, in each case, with respect to any matters relating to and/or otherwise in connection with entering into and consummating the DIP Loans and the DIP Facility, and (ii) release and waive any such claims, including affirmative causes of action and objections to claims, with respect to the DIP Lender and each of its affiliates, advisors, investment managers,

employees, officers, directors, agents, subagents, and representatives, in each case, with respect to any matters relating to and/or otherwise in connection with entering into and consummating the DIP Loans and the DIP Facility. The Final DIP Order shall also prohibit the assertion of claims under section 506(c) of the Bankruptcy Code against the DIP Lender and provide that the DIP Lender and its counsel, advisors and consultants shall be entitled to the benefit a good faith finding pursuant to section 364(e) of the Bankruptcy Code.”

35. The Court has and will retain jurisdiction to enforce this Final DIP Order according to its terms.



Dated: April 17th, 2024
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

Cash Basis	Wk 1 Mar 18	Wk 2 Mar 25	Wk 3 Apr 01	Wk 4 Apr 08	Wk 5 Apr 15	Wk 6 Apr 22	Wk 7 Apr 29	Wk 8 May 06	Wk 9 May 13	Wk 10 May 20	Wk 11 May 27	Wk 12 Jun 03	Wk 13 Jun 10
Cash balance	188,000	250,000	426,392	380,703	251,584	90,364	49,332	74,584	64,452	106,656	214,496	200,202	238,857
Growth and Seasonality													
East Coast Volume discount								0%	0%	0%	0%		
West Coast Volume discount								0%	0%	0%	0%	0%	0%
Packing labor discount												10%	10%
Shipping discount												10%	10%
Outstanding AR	152,000	168,000	93,409	62,903									
East Coast (windt city / R&R...chicago, chesire, southeast, midatlantic)					19,142	14,655	23,371	89,064	98,729	98,729	98,729	98,729	98,729
West Coast (mmm, pacific norwthwest, norcal, sopac, rocky mts, texas)							102,000	102,000	102,000	102,000	102,000	102,000	102,000
CPG													
Revenue	0	0	0	0	19,142	14,655	125,371	191,064	200,729	200,729	200,729	200,729	200,729
COGS													
East Coast (fresh mushrooms)	7,500	12,088	15,800		54,301	54,301	54,301	54,301	54,301	54,301	54,301	54,301	54,301
East Packing labor (primo)	2,359	3,500	4,800	9,262	13,822	14,280	14,280	14,280	14,280	14,280	14,280	14,280	14,280
East Packaging (sambrilo)			7,681		10,000	7,898	7,898	7,898	7,898	7,898	7,898	7,108	7,108
East Inbound - Farm	4,000	4,000	4,000	2,991	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Outbound shipping		25,338	2,425	2,991	3,685	9,873	9,873	9,873	9,873	9,873	9,873	8,886	8,886
West Coast (fresh mushrooms) 75% deposit		27,873	63,497	39,591	32,087	32,136	38,527	37,898	29,405	35,069	28,675	28,675	31,312
West Coast (fresh mushrooms) 25% COD		0	9,291		11,631	12,006	10,696	10,712	12,842	12,633	9,802	11,690	9,558
West Packing labor			7,395	1,731	7,395	7,395	7,395	7,395	7,395	7,395	7,395	7,395	7,395
West Packaging		16,671			10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200
Outbound shipping			731		12,240	12,240	12,240	12,240	12,240	12,240	12,240	12,240	12,240
Total COGS	13,859	89,470	115,619	56,567	159,361	164,329	169,410	168,797	162,435	167,889	158,664	158,775	159,280
Corporate													
HQ		80,147	19,694	37,888		41,359			32,397		41,359		32,397
Benefits				13,421									
Farm Salaries													
Hourly	1,329												
HR platform							900					900	
Bookkeeper	2,400							2,400				2,400	
Insurance			8,000					5,000					
NetSuite							14,809						
General Software									5,000				
Kauffman (tax filing)				5,500									
Sales and Marketing													
Travel													
Other													
Other (temp trackers)			300	1,600									
Total Corporate	3,729	80,147	27,994	58,409	0	41,359	15,709	7,400	37,397	0	41,359	3,300	32,397
Other													
Pre-Petition Debt									58,693				
PTO	91,426												
PTO Penalty / Refund mispayment		7,579		15,000									
Pashman (bankruptcy)				62,046				125,000			100,000		75,000
Epiq		24,029			21,000					25,000			18,000
Gustavo		15,000											
SubChapter V													30,000
Tariq		15,000					15,000				15,000		
Total Advisors	91,426	61,608	0	77,046	21,000	0	15,000	125,000	58,693	25,000	115,000	0	123,000
EBITDA	42,985	-63,224	-50,204	-129,119	-161,219	-191,033	-74,747	-110,133	-57,796	7,840	-114,294	38,654	-113,948
Cash injection		250,000				150,000	100,000	100,000	100,000	100,000	100,000		
Change in cash	42,985	186,776	-50,204	-129,119	-161,219	-41,033	25,253	-10,133	42,204	107,840	-14,294	38,654	-113,948
Ending Balance	230,985	436,776	376,188	251,584	90,364	49,332	74,584	64,452	106,656	214,496	200,202	238,857	124,908
Critical Vendor pre-petition Debt													
Total PTO (not including current employees)													