

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

APPLICATION OF THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR ENTRY OF AN ORDER AUTHORIZING THE
EMPLOYMENT AND RETENTION OF GIBBONS P.C. AS ITS
COUNSEL NUNC PRO TUNC TO APRIL 13, 2025

The Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases (the “Chapter 11 Cases”) of the above-captioned debtors and debtors-in-possession (the “Debtors”) hereby files this application (this “Application”) for entry of an order, substantially in the form attached hereto as **Exhibit A**, authorizing the retention and employment of Gibbons P.C. (“Gibbons” or the “Firm”) as its Counsel *nunc pro tunc* to April 13, 2025. In support of this Application, the Committee relies on the *Declaration of Robert K. Malone, Esq. Pursuant to 28 U.S.C. § 1746 in Support of the Application of the Official Committee of Unsecured Creditors for Entry of an Order Authorizing the Employment and Retention of Gibbons P.C. as its Counsel Nunc Pro Tunc to April 13, 2025* (the “Malone Declaration”), attached hereto as **Exhibit B**, and the *Declaration of Spencer Patton Pursuant to 28 U.S.C. § 1746 in Support of the Application of the Official Committee of Unsecured Creditors for Entry of an Order Authorizing*

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.



the Employment and Retention of Gibbons P.C. as its Counsel Nunc Pro Tunc to April 13, 2025 (the “Patton Declaration”), attached hereto as **Exhibit C**.

JURISDICTION AND VENUE

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue of this proceeding and this Application is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory bases for the relief requested herein are sections 1103(a) and 328(a) of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”), Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Rule 2014-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”).

BACKGROUND

3. On March 30, 2025 (the “Petition Date”), the Debtors filed voluntary petitions for relief in this Court, commencing these Chapter 11 Cases. The Debtors continue to manage and operate their businesses as debtors in possession under sections 1107 and 1108 of the Bankruptcy Code. To date, no trustee or examiner has been appointed in these Chapter 11 Cases.

4. On April 10, 2025, the United States Trustee for the District of Delaware (the “U.S. Trustee”) constituted and appointed the Committee, consisting of: (i) InterPrivate III Financial Partners Inc., (ii) Socure Inc., (iii) Eden Reforestation Projects and Compassionate Carbons, LLC, (iv) Clarity AI Inc., and (v) Sandline Discovery LLC. [D.I. 59]. Thereafter, on April 13, 2025, the Committee selected and retained, subject to Court approval, Gibbons P.C. as its counsel and Dundon Advisers LLC as its financial advisor. Spencer Patton of Sandline Discovery, LLC was thereafter selected as the Chairperson of the Committee.

RELIEF REQUESTED AND BASIS THEREFOR

5. By way of this Application, pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code and Bankruptcy Rule 2014, the Committee respectfully requests entry of the proposed order attached hereto as **Exhibit A**, approving the employment and retention of Gibbons, *nunc pro tunc* to April 13, 2025, as its counsel in connection with these Chapter 11 Cases.

6. The Committee determined that Gibbons' combination of relevant financial restructuring and bankruptcy related experience, preparation and analysis of issues, among other considerations, warranted selection of the Firm. Gibbons' attorneys have, over their respective careers, represented more than fifty (50) creditors' committees, among many other major chapter 11 engagements.

7. Pursuant to section 1103(a) of the Bankruptcy Code, the Committee requests that this Court approve the employment of Gibbons as its counsel to, among other things:

- (a) Attend the meetings of the Committee;
- (b) Review financial and operational information furnished by the Debtors to the Committee;
- (c) Investigate and determine the value of unencumbered assets;
- (d) Analyze and negotiate the budget and the terms of the Debtors' use of cash collateral;
- (e) Assist in the efforts to sell assets or equity of the Debtors in a manner that maximizes the value for creditors;
- (f) Review and diligence the proposed sale(s) of the Debtors' assets;
- (g) If applicable, review and analyze chapter 11 plan issues and pursue confirmation of a plan or plans as may be appropriate to provide distributable value to the holders of general unsecured claims;
- (h) Review and investigate the liens of any purported secured parties;

- (i) Review and investigate prepetition transactions in which the Debtors and/or their insiders were involved;
- (j) Confer with the Debtors' management, counsel and financial advisors;
- (k) Review the Debtors' schedules and statements of financial affairs;
- (l) Advise the Committee as to the ramifications regarding all of the Debtors' activities and motions before this Court;
- (m) File appropriate pleadings on behalf of the Committee;
- (n) Review and analyze the Debtors' financial professionals' work product and report to the Committee on that analysis;
- (o) Provide the Committee with legal advice in relation to these Chapter 11 Cases;
- (p) Prepare various applications and memoranda of law submitted to the Court for consideration; and
- (q) Perform such other legal services for the Committee as may be necessary or proper in this proceeding.

8. Gibbons has advised the Committee that it intends to apply to the Court for compensation and reimbursement of expenses in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any administrative compensation order entered in these Chapter 11 Cases. The proposed rates of compensation, subject to final Court approval, are the customary hourly rates in effect when services of this nature are performed by the attorneys, legal assistants and staff who may be called upon to provide services to the Committee. The Firm's current hourly rates range from \$275.00 for paralegals to \$1,600.00 for the Firm's most senior partners. The current hourly rates of the primary Gibbons professionals anticipated to be staffed on this engagement are as follows:

| Timekeeper | Title | Hourly Rates |
|----------------------|--------------|---------------------|
| Robert K. Malone | Director | \$1,375.00 |
| Brett S. Theisen | Director | \$850.00 |
| Katharina Earle | Director | \$825.00 |
| Christopher P. Anton | Counsel | \$850.00 |
| Kyle P. McEvilly | Associate | \$525.00 |
| Neal Mitchell | Paralegal | \$375.00 |

Gibbons has advised the Committee that the Firm's hourly rates are subject to periodic adjustments, of which the Firm will provide notice.

9. Consistent with the Firm's policy with respect to its other clients, Gibbons will charge the Debtors' estates for all charges and disbursements incurred in rendering services to the Committee. These customary items include, among other things, photocopying, facsimiles, actual out-of-pocket expenses for travel, lodging, and business meals, computerized research, postage, witness fees, and other fees related to trials and hearings. Internal costs or overhead cost and document production services (including regular secretarial and word processing time), will not be charged for separately.

10. As part of the terms of its engagement, Gibbons has agreed not to bill the Committee for non-working travel time between its offices in New York, New Jersey and Delaware. If the Firm's professionals are required to travel beyond New York, New Jersey and Delaware, the Firm's attorneys will time at 50% of applicable rates for non-working travel time.

11. Based upon the Malone Declaration filed contemporaneously herewith, the Committee is satisfied that (i) Gibbons does not hold or represent an adverse interest in connection with the Chapter 11 Cases, and that its employment is in the best interest of the estates, (ii) Gibbons has no connection with the U.S. Trustee or any other person employed in the office of the U.S. Trustee, and (iii) Gibbons has not been paid any retainer against which to bill fees and expenses.

To the best of the Committee's knowledge, Gibbons has no connection with creditors or any other party in interest except as otherwise noted in the Malone Declaration.

12. *Nunc pro tunc* relief is warranted with respect to Gibbons' retention. The Firm has been diligent since its selection by the Committee in preparing and prosecuting its Application in a timely manner under the circumstances of these Chapter 11 Cases and working on behalf of the Committee. An initial focus of the Firm's work was necessarily devoted to the Second Day Hearing (the "Hearing") held by the Court on May 14, 2025. Upon its selection, Gibbons immediately engaged with counsel to the Debtors and the lenders, raised a number of concerns, filed a limited objection and reservation of rights in connection with the Debtors' bid procedures and DIP financing motions, appeared with the Debtors at the Hearing to advise the Court of the Committee's concerns and potential paths forward, and conducted an expedited due diligence investigation. By the time the Committee retained Gibbons, the Debtors' sale process was well underway and proceeding on an expedited track. Gibbons has been actively working with the Debtors' professionals to come up to speed and resolve the Committee's concerns with respect to the sale of the Debtors' assets. These circumstances warrant *nunc pro tunc* relief. *See, e.g., In re United Cos. Fin. Corp.*, 241 B.R. 521, 526 (Banks. D. Del. 1999) ("In fact, the [United States Trustee] recognizes that in large chapter 11 cases, given the press of urgent matters to be determined in the early days of the chapter 11 proceeding, the preparation and filing of retention applications for all professionals may be delayed. If such applications are filed within 30 days of the petition date, therefore, the [United States Trustee] will, not ordinarily object.").

STATEMENT REGARDING U.S. TRUSTEE GUIDELINES

13. Gibbons intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these Chapter 11 Cases, subject to

approval of the Court and in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, Local Rules, and any other applicable procedures and orders of the Court, on an hourly basis, plus reimbursement of actual, necessary expenses and other charges incurred by Gibbons. Gibbons also intends to make reasonable efforts to comply with the U.S. Trustee's requests for information and additional disclosures, as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Case Effective as of November 1, 2013*, (the "UST Guidelines"), both in connection with this Application and the interim and final fee applications to be filed by Gibbons in these Chapter 11 Cases.

NOTICE

14. Notice of this Application has been given to (i) the U.S. Trustee; (ii) counsel for the Debtors; and (iii) those persons who have requested notice pursuant to Bankruptcy Rule 2002. The Committee respectfully submits that, in light of the nature of the relief requested, no other or further notice need be given.

CONCLUSION

WHEREFORE, the Committee hereby respectfully requests that it be authorized to retain and employ Gibbons P.C. as its counsel *nunc pro tunc* to April 13, 2025, that Gibbons be paid such compensation as may be allowed by this Court in accordance with sections 330 and 331 of the Bankruptcy Code, and that the Committee be awarded such other further relief as is deemed just and proper.

Dated: May 27, 2025

**The Official Committee of Unsecured
Creditors of CTN Holdings, Inc., *et al.***

By: /s/ Spence Patton
Spencer Patton, solely in his capacity as
Chairperson of the Committee

EXHIBIT A

Proposed Order

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

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

Re. Docket No.:

**ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF
GIBBONS P.C. AS COUNSEL FOR THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS *NUNC PRO TUNC* TO APRIL 13, 2025**

Upon the application (the “Application”)² of the Official Committee of Unsecured Creditors (the “Committee”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”) for entry of an order authorizing the Committee to employ and retain Gibbons P.C. (“Gibbons”) as its counsel *nunc pro tunc* to April 13, 2025, the date the Committee determined to employ Gibbons as its counsel in these Chapter 11 Cases, pursuant to sections 328(a) and 1103 of title 11 of the United States Code (the “Bankruptcy Code”); and upon the Malone Declaration attached to the Application as **Exhibit B**; and upon the Patton Declaration attached to the Application as **Exhibit C**; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 1334 and 157, and the *Amended Standing Order of Reference* dated February 29, 2012, from the United States District Court for the District of Delaware; and it appearing that the Application is a core matter pursuant to 28 U.S.C. § 157(b)(2) and that the Court can enter a final order consistent with Article III of the United States Constitution; and venue being proper in this Court pursuant to sections 1408 and 1409 of title 28 of the United States Code; and the Court being

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² Capitalized terms used, but not otherwise defined herein, shall have the meaning ascribed to them in the Application.

satisfied that notice of the Application and the opportunity for a hearing on the Application was appropriate under the particular circumstances and no further or other notice need be given; and the Court being satisfied, based on the representations made in the Application and the Malone Declaration, that Gibbons does not hold or represent an adverse interest in connection with these Chapter 11 Cases, and that Gibbons is a “disinterested person” as such term is defined in section 101(14) of the Bankruptcy Code; and the Court having determined that the relief sought in the Application is in the best interests of the Committee, the Debtors, their creditors, and all parties in interest; and this Court having determined that the legal and factual bases set forth in the Application and the Malone Declaration, and at the hearing establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

It is hereby **ORDERED** that:

1. The Application is **GRANTED** as set forth herein.
2. Pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code, the Committee is authorized to employ and retain Gibbons as bankruptcy counsel *nunc pro tunc* to April 13, 2025.
4. Gibbons shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these Chapter 11 Cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules and Local Rules, and applicable orders of this Court. Gibbons intends to make all reasonable efforts to comply with the U.S. Trustee’s requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Case Effective as of November 1, 2013*, both in connection with this Application and the interim and final fee applications to be filed by Gibbons in these Chapter 11 Cases.

5. Gibbons shall provide ten (10) business days' notice to the Debtors, the U.S. Trustee, and the Committee before any increases in the rates set forth in the Application or any agreement entered into in connection with the Committee's retention of Gibbons are implemented and shall file such notice with the Court, provided, however, that in the event that Gibbons attorneys responsible for this matter do not have sufficient advance notice of such rate increases, Gibbons shall provide notice to the Debtors, the U.S. Trustee, and the Committee as soon as practicable after the information regarding rate increases becomes available to Gibbons attorneys responsible for this matter. The U.S. Trustee retains all rights to object to any rate increase on all grounds, including, but not limited to, the reasonableness standard provided in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increases pursuant to section 330 of the Bankruptcy Code.

6. No agreement or understanding exists between Gibbons and any other person, other than as permitted by section 504 of the Bankruptcy Code, to share compensation received for services rendered in connection with these Chapter 11 Cases. Gibbons shall not share or agree to share compensation received for services rendered in connection with these Chapter 11 Cases with any other person other than as permitted by section 504 of the Bankruptcy Code.

7. All fees and expenses incurred by Gibbons and approved by the Court shall be treated as administrative expenses under section 503(b)(2) of the Bankruptcy Code.

8. Gibbons shall not seek reimbursement of any fees or costs arising from the defense of its fee applications in these Chapter 11 Cases.

9. The Committee and Gibbons are authorized to take all actions they deem necessary and appropriate to effectuate the relief granted pursuant to this Order in accordance with the Application.

10. To the extent the Application, the Malone Declaration, and the Patton Declaration are inconsistent with this Order, or any agreements between the Committee and Gibbons are inconsistent with this Order, the terms of this Order shall govern.

11. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

12. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

EXHIBIT B

Malone Declaration

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

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

**DECLARATION OF ROBERT K. MALONE, ESQ. PURSUANT
TO 28 U.S.C. § 1746 IN SUPPORT OF THE APPLICATION OF THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR ENTRY OF AN ORDER
AUTHORIZING THE EMPLOYMENT AND RETENTION OF GIBBONS P.C.
AS ITS COUNSEL *NUNC PRO TUNC* TO APRIL 13, 2025**

ROBERT K. MALONE, of full age, under penalty of perjury, hereby declares as follows:

1. I am an attorney at law admitted to practice in the State of New Jersey, the United States District Court for the District of New Jersey, the United States District Court for the Southern and Eastern Districts of New York, and the United States Court of Appeals for the Third Circuit, and admitted *pro hac vice* to appear before this Court. I am a Director at the law firm of Gibbons P.C. (“Gibbons” or the “Firm”) in the Firm’s Financial Restructuring and Creditors’ Rights Practice Group. I make this Declaration pursuant to section 1103 of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) and Federal Rule of Bankruptcy Procedure 2014.

2. Gibbons is a law firm of approximately 165 attorneys, which maintains an office at 300 Delaware Avenue, Suite 1015, Wilmington, Delaware 19801-1671, among other locations. Subject to this Court’s approval, Gibbons proposes to provide legal services to the Official Committee

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of Unsecured Creditors (the “Committee”) of CTN Holdings, Inc., *et al.* (the “Debtors”), at the rates approved by the Court, in compliance with sections 328(a), 504 and 1103 of the Bankruptcy Code, and to provide disclosure required under Rules 2014(a) and 2016(a) of the Federal Rules of Bankruptcy Procedures (the “Bankruptcy Rules”). Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein. To the extent any information disclosed herein requires amendment or modification upon Gibbons’ completion of further review or as additional party-in-interest information becomes available to it, a supplemental declaration will be submitted to the Court reflecting such amended or modified information.

RELEVANT EXPERIENCE

3. The Committee seeks to employ Gibbons as its counsel because of the Firm’s recognized experience and the extensive knowledge of its attorneys in fields of creditors’ rights and corporate reorganizations under chapter 11 of the Bankruptcy Code. I have been a practicing attorney in the area of Corporate Bankruptcy and Restructuring for over 35 years since completion of my judicial clerkship for the Honorable William H. Gindin, United States Bankruptcy Judge, District of New Jersey in 1986. Since that time, I have represented numerous significant parties in large chapter 11 cases, including several chapter 11 cases before the United States Bankruptcy Court for the District of Delaware. Such cases include, *inter alia*, Advanta Corp.; Maxide Acquisition Corp. (DMX Music); NSC Wholesale Liquidators; PNG Ventures; Magna Entertainment Corp.; Proxim Corporation; Katy Industries; RTI Holding co. d/b/a Ruby Tuesday; Chaparral Energy; Frederick’s of Hollywood Corp.; Southeastern Grocers, LLC; Overseas Shipholding Group; Meadowcraft, Inc.; and Energy Future Holdings Corp. The Firm’s attorneys, inclusive of myself, have represented over fifty (50) creditors’ committees, among many other major chapter 11 engagements across the country involving complex matters. Ultimately,

Gibbons' combination of relevant financial restructuring and bankruptcy experience, preparation and analysis, among other considerations, warranted its selection by the Committee.

CONFLICT CHECK PROCESS

4. In order to prepare this Declaration and at my direction, the Firm compared the Debtors' bankruptcy petitions, current and former officers and directors, agents, contract counterparties, court personnel, potentially responsible parties, equity holders, insurers, banks, significant litigation parties, professionals, significant unsecured creditors, significant vendors, and other interested parties (collectively, the "Potentially Interested Parties"), with the information contained in the conflict check systems and adverse party indexes currently maintained by Gibbons (collectively, the "Conflict Check System"). A list of entities searched is attached hereto as **Schedule 1**.

4. The facts stated in this Declaration as to any connections between Gibbons' lawyers on one hand, and the Debtors, the Debtors' creditors, other parties in interest, their respective attorneys and accountants, the Office of the United States Trustee for Region Three (the "U.S. Trustee"), other persons employed by the U.S. Trustee, and those persons and entities who are defined as not disinterested persons in § 101(14) of the Bankruptcy Code, on the other hand, are based primarily upon the results of the review of the Conflict Check System.

5. In addition, through a firm-wide e-mail, our Firm's Conflicts Department also solicited information directly from Gibbons attorneys to determine whether any of them were aware of any connections in connection with our proposed representation of the Committee in these Chapter 11 Cases. In the event that any additional information is received, Gibbons will promptly supplement the disclosures contained herein to the Court.

6. The Conflict Check System is a computerized database of current and former clients and adverse and related parties that is regularly maintained and updated in the course of the Firm's business. These procedures are designed to include every matter on which the Firm is now or has been engaged, by which entity the Firm is now or has been engaged, and, in each instance, to include and record the identity of related parties and adverse parties and the attorney in the Firm who is knowledgeable about the matter. It is Gibbons' policy that no new matter may be accepted or opened within the Firm without completing and submitting to those charged with maintaining the Conflict Check System the information necessary to check such matter for conflicts, including the identity of the prospective client, the matter and related and adverse parties. Accordingly, the database is regularly updated for every new matter undertaken by Gibbons and reflects entries that are noted in the systems at the time the information becomes known by persons whose regular duties include recording and maintaining this information. The scope of the system is a function of the completeness and accuracy of the information submitted by the attorney opening a new matter. As a director in the Firm, I regularly send information to update the Conflict Check System and use and rely upon the information contained in the system in the performance of my duties at the Firm and in my practice of law.

**GIBBONS' CONNECTIONS WITH PARTIES IN INTEREST
IN MATTERS UNRELATED TO THE CHAPTER 11 CASES**

7. To the best of my knowledge and information after due inquiry, (i) except as disclosed herein, Gibbons has no connections, within the meaning of Bankruptcy Rule 2014(a), with the Debtors, their creditors, any other party in interest, their respective attorneys or accountants, the U.S. Trustee, or any employee of that office; (ii) Gibbons does not hold or represent an adverse interest in connection with these Chapter 11 Cases; and (iii) Gibbons is a disinterested person within the meaning of section 101(14) of the Bankruptcy Code.

8. In order to make the above statements, the Firm reviewed reports from its client/matter database for representations and other potential connections over the past three (3) years.

9. No Gibbons attorney presently represents or has previously represented the Debtors.

10. Gibbons previously represented, currently represents, and may represent in the future the entities set forth in the chart below (or their affiliates), who are Potentially Interested Parties, in matters totally unrelated to these Chapter 11 Cases.

11. The Firm discloses the following connections as a result of its comprehensive review, using the parties listed on **Schedule 1** hereto:

| Name of Entity Searched | Relationship to Bankruptcy Case | Relationship to Gibbons P.C. |
|--------------------------------|--|---|
| Bank of America | Equity Holder | Current client in non-bankruptcy matters wholly unrelated to these Chapter 11 Cases |
| Proskaur Rose, LLP | Counsel to DIP Lender | Former Client |
| S&P Global, Inc. | Other Creditor over \$10k as of 02/28/25 | Current client in matters wholly unrelated to these Chapter 11 Cases |
| PriceWaterhouseCoopers LLP | Other Creditor over \$10k as of 02/28/25 | Current client in matters wholly unrelated to these Chapter 11 Cases |

12. In addition to the connections disclosed herein, Gibbons and certain of its directors, counsel and associates may have in the past represented, may currently represent, and likely in the future will represent others of the Potentially Interested Parties in connection with matters wholly unrelated to the Debtors or these Chapter 11 Cases. Moreover, Gibbons appears in many cases, proceedings, and transactions involving different attorneys, financial consultants and investment bankers, some of which may now or in the future represent the parties-in-interest in these Chapter

11 Cases. Gibbons may also represent in the future certain Committee members and/or their affiliates in their capacities as official committee members in other chapter 11 cases, all of which involve matters wholly unrelated to these Chapter 11 Cases.

13. No attorney at Gibbons represents an insider of the Debtors, any subsidiary, or other affiliate.

14. No attorney at Gibbons has been paid fees prepetition or holds a security interest, guarantee, or other assurance of compensation for services performed and to be performed in these proceedings except as set forth herein.

15. There is no agreement of any nature as to the sharing of any compensation to be paid to Gibbons.

16. Except as disclosed in this Declaration, no attorney at Gibbons has any other connection with the Debtors, their creditors, the U.S. Trustee, or any employee of that office, or any parties in interest in these proceedings.

17. To the best of my knowledge, no attorney at Gibbons is a relative of, currently has, or previously has had any connection with the bankruptcy judge approving the employment of Gibbons as the Committee's counsel that would render the employment improper.

18. To the best of my knowledge, no attorney at Gibbons has any other interest, direct or indirect, that may be affected by the proposed representation.

19. Gibbons will not, while employed by the Committee, represent any other person or entity having an adverse interest in connection with these Chapter 11 Cases.

GIBBONS' RATES AND BILLING PRACTICES

20. The Firm's current hourly rates range from \$275.00 for paralegals to \$1,600.00 for the Firm's most senior directors. The current hourly rates applicable to the principal attorneys and paralegals of Gibbons proposed to represent the Committee are as follows:

| Timekeeper | Title | Hourly Rates |
|----------------------|--------------|---------------------|
| Robert K. Malone | Director | \$1,375.00 |
| Brett S. Theisen | Director | \$850.00 |
| Katharina Earle | Director | \$825.00 |
| Christopher P. Anton | Counsel | \$850.00 |
| Kyle P. McEvilly | Associate | \$525.00 |
| Neal Mitchell | Paralegal | \$375.00 |

21. The current hourly rates set forth above are the Firm's usual and customary hourly rates for work of this nature. The Firm's rates are set at a level designed to fairly compensate Gibbons for its work and to cover fixed and routine overhead expenses. It is Gibbons' policy to charge its clients in all areas of practice for certain other expenses incurred in connection with the client's matter. The expenses charged to clients include, among other things, certain facsimile charges, mail and express mail charges, special or hand-delivery charges, document processing, photocopying charges, actual out-of-pocket expenses for travel, lodging, and business meals, computerized research, and transcription costs, as well as non-ordinary overhead expenses such as overtime for secretarial and other staff associated with specific work that may be required. Gibbons will charge the Debtors' estates for these expenses in a manner and at rates consistent with charges made generally to its clients.

22. The Firm has agreed not to bill the Committee for non-working travel time between its offices in New York, New Jersey and Delaware. If the Firm's professionals are

required to travel beyond New York, New Jersey and Delaware, the Firm's attorneys will bill this time at 50% of applicable rates for non-working travel time.

23. Gibbons did not receive a retainer with respect to this representation. Other than as set forth above, there is no proposed arrangement to compensate Gibbons in connection with its representation of the Committee.

23. Gibbons intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these Chapter 11 Cases, subject to approval of the Court and in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, Local Rules, and any other applicable procedures and orders of the Court, on an hourly basis, plus reimbursement of actual, necessary expenses and other charges incurred by Gibbons. Gibbons also intends to make reasonable efforts to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Case Effective as of November 1, 2013*, (the "UST Guidelines"), both in connection with this Application and the interim and final fee applications to be filed by Gibbons in these Chapter 11 Cases.

24. Gibbons has agreed to provide legal services to the Committee and recognizes that any allowance of compensation for services rendered on behalf of the Committee in connection with this proceeding and any reimbursement of disbursements made in connection therewith are subject to the prior approval and authorization by order of this Court. Gibbons realizes that any application for fees must be supported by detailed contemporaneous time records. Gibbons also understands that this Court's approval of its retention application is not approval of

any proposed terms of compensation and that this Court may allow compensation on terms different from those proposed.

25. In order to comply with the United States Trustees' Appendix B – Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases, as required to be answered in all applications for employment filed under section 327 or 1103 of the Bankruptcy Code, which became effective on November 1, 2013, I make the following disclosures:

- A. Gibbons did not agree to any variation from, or alternative to, its standard or customary billing arrangements for matters of this nature;
- B. None of the professionals included in this engagement have varied their rate based upon the geographic location of the Chapter 11 Cases;
- C. The Committee retained Gibbons on April 13, 2025. The billing rates for the period prior to this Application are the same as indicated in this Application; and
- D. The Committee and Gibbons intend on developing a prospective budget and staffing plan in a reasonable effort to comply with the U.S. Trustee's request for information and additional disclosures. Consistent with the UST Guidelines, any budget may be amended as necessary to reflect changed circumstances or unanticipated developments.

26. Gibbons will abide by the terms of any administrative order establishing professional compensation and reimbursement procedures entered in these Chapter 11 Cases.

27. The foregoing constitutes the statement of Gibbons pursuant to sections 504 and 1103 of the Bankruptcy Code and Bankruptcy Rules 2014(a) and 2016(a).

I hereby declare under penalty of perjury that the foregoing is true and correct.

Executed on: May 27, 2025

GIBBONS, P.C.

By: /s/ Robert K. Malone
Robert K. Malone, Esq., Director

Schedule 1
(Case Parties)

Schedule 1

Potentially Interested Parties List

Debtors

Aspiration Fund Adviser, LLC
Aspiration QFZ, LLC
F/K/A/ Aspiration Sustainability Services, LLC
Catona Climate Solutions, LLC
F/K/A/ Aspiration Sustainability Services, LLC
CTN Holdings, Inc.
F/K/A Aspiration Partners, LLC
CTN SPV Holdings, LLC
F/K/A 413 Digital Assets, LLC
Make Earth Green Again, LLC
Zero Carbon Holdings, LLC

IPV ASP, LLC

Mark Villanueva

Nano Banc

Oak Tree Capital Management

Zion Consulting and Advisory LLC

Convertible Note Holders

AGO Special Situations Credit, LP

AGO Special Situations II LP

Harmony Holdings, LLC

Long Live Bruce, LLC

Lonsdale Group Limited

Debtor Executives and/or Board Members

Andrew Durke
Dan Shurey
Danny Duran
Greg Shadwick
Michael Shuckerow
Nate Redmond
Rob Lee
Statton Hammock
Tate Mill
Tracy Bain

Equity Holders

1HMR, LLC

205 Burr Oak Investment LLC

Adam Taub

Adel Davidyan

Adrem X LLC

AGO II GP, LLC

AGO II, LP

AGO III, LP

AGO Special Situations Credit LP

AGO Special Situations II LP

Ahya Kurdi

Albert S Liu

Albert Y. Kim Living Trust

Alejandro Francisco Cano Gutierrez

Alex Pomeroy

Alexandra Horigan

Alexis Maybank

Allan Hammock

Allen & Company, LLC

Alon Nelson

Alpha Edison A, L.P.

Alpha Edison Westwood II A LLC

Alpha Edison Westwood II LLC

Alpha Edison, L.P.

Alvaro Boulet Alonso

Andrei Cherny

Andrew L. Sandler Revocable Trust

Angelica Lomeli

Anna Dukor

Independent Board Members

Jeffrey Varsalone
R. Larence Roth

Debtor Affiliated Companies

Carbon Sequestration I, LLC
Carbon Sequestration II, LLC
Carbon Sequestration III, LLC
Catona Climate Foundation
Restoration Initiatives I, LLC
Restoration Initiatives II, LLC

Secured Lenders

AGO III, GP LLC, as Collateral Agent
AGO Special Situations II, LP
AGO Special Situations, LP
Inherent Aspiration, LLC
Inherent Group, LP

AOG Institutional Diversified Fund
APOGEE Pacific LLC
Ari Martirosyan
Arie Arik Betesh and Yamit Betesh
Arioan ScoopSA - Aspiration
Arjuna Rajasingham
Arlene Waclawek
Arthur and Peta Klitofsky
Aspiration Holdings II SPE, LLC
Aspiration Holdings SPE, LLC
Bank of America
Bansbach Capital Group, LLC
Barry Donner
Ben Jealous
Benjamin Rafii
Benjamin S Heldfond Family Trust
Benjamin Sherman
Bingaman Family Irrevocable Trust
BPCCInc., LLC
Brandee Busch
Brian Weinstein
Brittany Johnson
Budoff Billit Living Trust
Carmen Gutierrez Smith
Casa Teresa
Casey Weinstein 2018 Family Trust
Cecilia Martinez del Solar
Cecilia Saez
Charles A. Tharnstrom
Charles W McElfresh
Chicago Carbon Holdings LLC
Christina Margot Ross
Christopher Calvert
Christopher Coleman
Clayton Bourne
Clear Link Technologies, LLC
Clover Private Credit Opportunities
Origination (Levered) II LP
Commerce Investment Group LLC
Craig Randall Johnson
Crawford/Gerber Living Trust dtd 10/7/2009
Crestone Capital Partners LLC
DAM Birdie LLC (Daniel Murillo)
Damavandi 2021 Ins Trust
Damien Varron
Danette Eilenberg

Daniel Duran
Daniel Nir
Daniel Shurey
Daniel Zakowski
Danielle Gopen
Danielle Wolf
Darwin Capital Advisors II LLC
Darwin Capital Advisors LLC
David Flusberg
David Goldsmith
David Jacobs
David Keyes
David Wolpe
DBD Family Trust
DCM Labs
DEA 88 Investments, LP
Deep Field Opportunities Fund, L.P.
Deepak Kumar
Deloitte Services, LP
Delph Enterprises, Inc.
Derris & Company LLC
DMC (PED) Limited
DNS-Aspire, LLC
Doha Venture Capital LLC
Don Karr
Double Chase Investments LP
Double Chase Management LLC
Double Chase Management, LLC
Double Diamond Investment Holdings, LP
Dylan Blaty
E3 Asset Management, LLC
Edwin (Tate) Mill
Ellen Wilson
Elliot Brandt
Emerald Asset Management, Inc.
Equityzen Growth Technology
Fund, LLC - Series 1145
Eric Johnson
Eugene Sperling
Evelina Pivavarava
Eyal Bilgrai
Eyal Gutentag
FABFOUR SCSp
Fabian Andres Vargas Rivera
Fabio Montauti
Faisal AlHusseini

| | |
|---|--|
| Forum Entertainment, LLC | Jim Meeks |
| Flourish Ventures Fund LLC | Joe Carney |
| FootPrint Coalition Ventures Late Stage Fund, LP - A1 | John B. Emerson and Kimberly K. Marteau, |
| FP Ventures ASP LP Inc. | Trustees of the Emerson-Marteau |
| Frank A. Cuenca Living Trust Dated May 19, 2005 | Trust dated 10/9/2003 |
| Frank Berrin | Johnson Revocable Trust |
| Frank Yeary | Jon Barnwell |
| FWPE Fund 1, LLC | Jon Feigelson |
| GAM Investments LLC | Jonathan Alter |
| George abou Joudi | Joseph A Jolson 1991 Trust |
| GL Family Trust | Joseph Besecker |
| Glenn Anton Rivers | Joseph Chen |
| Global Media Fund LLC | Joseph Chen Irrevocable Family Trust |
| Gluck/Gladden Family Trust Dtd December 15, 2023 | Joseph Mulkey |
| Goodbank Irrevocable Trust | Juan David Borrero |
| Gordon Crawford | Junius Holding GmbH |
| Gregory Shadwick | Justin Kuok |
| GSV Capital Corp. | Justin Meltzer Investment |
| Hamid and Nahid Raffi | Kaia Gerber |
| Hammerman Children Irrevocable Trust | Katherine Lay |
| Hannah Vanguilder | Kathleen Emmett |
| Helen Mullish | Kathleen Schier |
| Ian Wentzell | KC Partners LLC |
| Ibrahim AlHusseini | Kenneth Choi |
| IGSB Internal Venture Fund III, LLC | Kfir Gavrieli |
| Ilya Holdings Limited | Koh Boon Hwee |
| Inherent Aspiration, LLC | Lauren Rocheleau |
| Inspira Financial, FBO Lev Moltyaner | Lawrence Berrin |
| IRA Club FBO Ruben Gallego Roth IRA 2001404 | Leah Grace Hunt-Hendrix Trust |
| Irfan Kamal | Leslie Morton |
| Jabez Dewey | Long Live Bruce, LLC |
| Jack Oliver | Lorraine D. Berrin |
| Jaguar Acquisition Limited | Luke Clauson |
| Jaguarundi Partners, LLC | Majid El Solh |
| James Katz | Mali H. Kinberg Revocable Living Trust |
| James M. Cannon | Manzanita Ventures LLC |
| James R. Gates Separate Porperty Revocable Trust | Marc Stad |
| Jason Gupta | Marilyn J Goens Rev Liv Trust U/A DTD 11/16/06 |
| Jedi Capital | Mark Corentin Cot-Magnas |
| JeeAnn Whitney Petrina | Mark J. Silverman Living Trust U/A 7/27/95 |
| Jeffrey Denight | Mark Villanueva |
| Jeffrey Harris | Martin Alejandro Bedoya Benavides |
| Jeffrey Susskind | Martin Gedalin |
| Jess Brown | Mary Dent |
| Jessica Berrin | Matthew Giles |
| Jessica McMillin | Matthew Lee |

Matthew Russo
Megan Holmes
Mendonca Family Trust
Metropolitan Levered Partners Fund VII, LP
Metropolitan Partners Fund VI (3C1), LP
Metropolitan Partners Fund VI, LP
Metropolitan Partners Fund VII, LP
MF Partners, LLC
Michael Christenson
Michael O'Mary
Michael Shuckerow
Michael Smith
Micharn Pollock
Michel Bayoud
Milena Davidson
Miller Family Legacy, LLC
Miranda Brouwer Living Trust
Mission and Market Fund I, LLC
Mission Financial Partners
Mohammad Khaja
Moran Davidyan
MUURAMASA LLC
MX of Kuok Family
Nano Financial Holdings, Inc
Nascent Line LLC
Nate Redmond
Nathan and Emily Kane Miller
Nathaniel Malka
NEV Alternatives LLC
Nikki Murphy
Nikolaos Nomikos
No. 4 LP
Oak Tree Capital Management
Oberndorf Enterprises/
OEL Venture Investments LLC
OCM Aspiration Holdings, LLC
Oren Abraham Lazar
OS Peteiros Investments, S.L.
Pacific Sequoia Holdings LLC
Palmer Murray Living Trust
Paradox Capital
Paul Eisenstein
Paul Soros 2010 Family Trust A
Peter Early
Petr Averianov
Philip Remmele

Philippe von Stauffenberg
Pilpel Ltd.
Plummer Schnabel Family Trust UAD 8/6/07
Pohlad Investments, LLC
Polpat LLC
Praesumo Holdings, LLC
PWM Alternatives LLC
Quail Hill Holdings LLC
RA Perdue Family Trust
Rachel Sheinbein
Rachelle Higgins
Ravi Sarin
Raycrown AG
Reisner Millenium Investments LLC (Jeff Reisner)
Remember Bruce, LLC
Renren Lianhe Holdings
REYL & CIE S.A.
RG Family Investments LLC
Richard Shu
Rick Hess
Ricki Seidman
RJB Partners LLC
Rob Cherun
Robert Choi
Robert Downey Jr.
Robert J Abernethy
Robert Lee
Robert M. Pomeroy
Roman Micevic
Ron and Liraz Harari Living Trust
Ron Ben Yosef
Ronald Paz
Rosensweig Family Revocable Trust
Roslyn K Berrin
RPR Gravitas LTD Kfir
Russell Acar
RxR Rocksolid LP
Ryan Graves
Sam Yebri
Samuel Murray
Satya Yenigalla
Selena C. Bryce Trust
Shahak Maimon
Shoham Nicolet
Silas Holdings III LLC
Silversea Chartering SA

SIPI Ventures PTE LTD
 SMR Capital Holdings LP
 Social Impact Finance II LLC
 Social Impact Finance III LLC
 Social Impact Finance IV LLC
 Social Impact Finance LLC
 Spencer Rascoff
 Stephan Klee
 Stephan Lobmeyr
 Stephen Pomeroy
 Steve Bush
 Steven Glickman
 Strategic Business Management
 Co (Vivek Singhal)
 SuRo Capital Corp.
 Susskind Family Trust
 SVB Financial Group
 SVV GmbH
 Synergy Wealth Management Sa
 Tara Watumull
 Taylor Media Corp
 Taylor Vigil
 Technology Stock Holding Master Trust /
 Series Sinay 2021 Trust
 Technology Stock Holding Master Trust /
 Series Brown 2021 Trust
 Technology Stock Holding Master Trust /
 Series Costigan 2021 Trust
 Technology Stock Holding Master Trust /
 Series Morison 2021 Trust
 Technology Stock Holding Master Trust /
 Series Ransom 2021
 The Dunner Family Trust
 The Emerson Marteau Trust
 The Glenn A. Rivers
 Revocable Trust UA September 28, 2000
 The Gordon and Dona Crawford
 Trust UTD 8/23/77
 The Hugely Successful Company, LLC
 The Hussein Group
 The Joseph Todd Lonsdale Trust
 dated March 4, 2015
 The Kit Stone Trust
 The Kristin Rivers Revocable Trust
 UA September 28, 2000
 The Mark Murrel Revocable Trust
 Established 1/16/2009
 The Mark Murrel Revocable Trust,

Established January 16, 2009
 The R L Gopen Trust
 The Thomas and Janet Unterman Living Trust
 Three Cats Consulting LLC
 Timothy Broas
 To Ventures LLC
 Todd Baker
 Todd Koren
 Todd Tappin
 Tom Unterman
 Tracy Bain
 TriGen Investments, LP
 True North Group LLC
 Victoria Velazquez
 Vikas Singhal
 Voras Navigation SA
 Walid Gardezi
 Wayne Klitofsky
 Weinstein Family Trust
 Wesley Jew
 West investments IV, LLC
 William E. Oberndorf
 Yuval Grill
 Zack Exley
 Zion Consulting and Advisory LLC

Professionals

BDO, CPA Firm
 CR3 Partners, LLC, CRO
 Hilco Corporate Finance
 Jeffrey Varsalone, VRS Restructuring Services
 Nate Redmond, AlphaEdison
 Paul Edwards, Structured Capital Solutions
 Philip Kaminski, Proskaur
 (secured creditor corporate counsel)
 Robert J. Dehney, Sr., Morris Nichols Arsht & Tunnell
 (secured lender BK counsel)
 Verita, Claims Agent
 Vinny Indelicato, Proskauer
 (secured creditor corporate counsel)
 Whiteford Taylor & Preston, Debtors' Counsel

Deleware Bankruptcy Judges

Chief Judge John T. Dorsey
 Judge Brendan L. Shannon
 Judge Craig T. Goldblatt

Judge J. Kate Stickles
Judge Karen B. Owens
Judge Laurie Selber Silverstein
Judge Mary F. Walrath
Judge Thomas M. Horan

Deleware US Trustee and Bankruptcy Staff

Attix, Lauren
Barksdale, Nickita
Bates, Malcolm M.
Batts, Cacia
Bello, Rachel
Brady, Claire
Bu, Fang
Capp, Laurie
Casey, Linda
Cavello, Robert
Cudia, Joseph
Dice, Holly
Dortch, Shakima L.
Farrell, Catherine
Fox, Jr. Timothy J.
Gadson, Danielle
Giordano, Diane
Girello, Michael
Green, Christine
Hackman, Benjamin
Haney, Laura
Hrycak, Amanda
Johnson, Lora
Jones, Nyanquoi
Konde, Hawa
Leamy, Jane
Lipshie, Jonathan
Lopez, Marquietta
Lugano, Al
McCollum, Hannah M.
McMahon, Joseph
Nyaku, Jonathan
O'Malley, James R.
Richenderfer, Linda
Schepacarter, Richard
Serrano, Edith A.
Sierra-Fox, Rosa
Subda, Paula
Thomas, Elizabeth

Vara, Andrew R.
Walker, Jill
Wynn, Dion
Yeager, Demitra

Adverse Litigation Parties

Cabin Editing Company, LLC
Clear Link Tehnologies, LLC
d/b/a The Penny Hoarder
Clover Private Credit Opportunities
Organization (Levered) II, LP
Compassionate Carbons, LLC
Eden Reforestation Projects
Finders.com, LLC
ICR, LLC
Media Force Communications (2007), Ltd.
OurOffice, Inc.
Outfront Media, LLC vs. Aspiration
Financial, LLC and Aspiration Partners, Inc.
Pearl Media Holdings, LLC
Perform [CB], LLC
Slalom, Inc.
Socure, Inc.
Vector Media Holdings, LL
WNS North America, Inc.

Others former or Affiliated Executives

Andrei Cherny
Ibrahim Ameen AlHusseini
Joseph Sandberg

Other Creditors over \$10k as of 02/28/25

8020 Consulting LLC
Anew Climate, formerly Bluesource
and Elements Markets
APT 304, LLC
Athletes Unlimited
Backupify, Inc.
Baker & Hostetler LLP
Baker McKenzie
Bartko Zankel Bunzel & Miller
Beneficial State Bank
Boston Red Sox Baseball Club Limited Partnership
Cabin Editing Company LLC
Capitol Outdoor, Inc
Carbon Capital Deployment
Chipman Brown Cicero & Cole, LLP

| | |
|---|--|
| Chloris Geospatial Inc. | Oil Price Information Service, LLC |
| Clarity AI | Path2Response LLC |
| CNM LLP | Pendo.io, Inc. |
| Creative Artists Agency | Performcb LLC |
| Crown Castle Fiber LLC | Pineapple Sustainable Partnerships Ltd |
| Davis Wright Tremaine LLP | Pivot Media Ventures LLC |
| Dechert LLP | Planet Labs PBC |
| Donnelley Financial Solutions | Power Digital Marketing, Inc. |
| Eden Reforestation Projects | PricewaterhouseCoopers LLP |
| Facebook, Inc. | Prodege, LLC |
| Fact-HR | Q2 Software, Inc. (Formerly ClickSWITCH) |
| FactSet Research Systems Inc. | Quantiphi, Inc. |
| Feedzai Inc | Rokt Corp |
| Fivetran Inc. | S&P Global Inc. |
| Gibson Dunn & Crutcher LLP | Sandline Discovery LLC |
| Headlight Labs, Inc | Sidley Austin LLP |
| ICONOCLAST Content, Inc | Sky-High Murals - Colossal Media, LLC |
| ICR, LLC | Slack Technologies, LLC |
| IETA (International Emissions Trading Association) | Slalom, LLC |
| Impact Tech, Inc | Socure. Inc. |
| Interprivate III Financial Partners Inc. | Stephen Klee |
| IQTalent Partners Inc. | Sunshine Sachs |
| JacksonLewis | SuperMoney LLC |
| Keesal, Young & Logan | Taylor Media Corp |
| Kijani Forestry Limited | The Free Ride Inc (Circuit) |
| KL2 Aspire LLC | The Morning Consult, LLC |
| Kroll Associates, Inc | The National Society of Leadership and Success, LLC |
| LA Clippers LLC | The Young Turks, Inc. |
| Lamar Texas Limited Partnership | TikTok Inc |
| Laurel Strategies, Inc | Trees for the Future, a 501(3)(c) Non Profit Organization |
| LinkedIn | Trove Research Limited |
| Locus AG | U.S. Chamber of Commerce |
| Management of Native, a Public Benefit Corporation | UBS Asset Management (Americas), Inc |
| McPherson Strategies LLC | Unit21, Inc |
| Michael Best & Friedrich LLP | Uptech |
| Microsoft Corporation | URP XII XIII LLC |
| Mitchell Sandler LLC | US Qatar Business Council |
| Nathan Camuti | Wallsworth WFBM LLP |
| Native, a Public Benefit Corporation | WNS Global Services UK International Limited |
| Nixon Peabody LLP | Woodruff Sawyer |
| Noble People | |

EXHIBIT C

Spencer Patton Declaration

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

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

**DECLARATION OF SPENCER PATTON PURSUANT TO 28 U.S.C. § 1746
IN SUPPORT OF THE APPLICATION OF THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR ENTRY OF AN ORDER AUTHORIZING THE
EMPLOYMENT AND RETENTION OF GIBBONS P.C. AS ITS COUNSEL
NUNC PRO TUNC TO APRIL 13, 2025**

SPENCER PATTON, solely in his capacity as Chairperson of the Official Committee of Unsecured Creditors (the “Committee”) of CTN Holdings, Inc., *et al.*, (the “Debtors”), under penalty of perjury, hereby declares as follows:

1. I submit this Declaration in support of the *Application of the Official Committee of Unsecured Creditors for Entry of an Order Authorizing the Employment and Retention of Gibbons P.C. as its Counsel Nunc Pro Tunc to April 13, 2025* (the “Application”). Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein and, if called as a witness, would testify competently thereto.

2. On April 10, 2025, the Committee was appointed by the Office of the United States Trustee for this District. On Friday, April 11, 2025, the Committee convened its initial meeting to discuss the retention of professionals. Given the speed upon which this case was progressing, it was evident that it needed to retain professionals as soon as possible. Based upon the firm’s

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.

reputation, the Committee was satisfied that Gibbons could properly represent its interest in this case and made the decision to retain Gibbons P.C. (“Gibbons” or the “Firm”) to serve as its counsel. This decision was based upon, among other considerations, Gibbons’ relevant financial restructuring and bankruptcy related experience, preparation and analysis of issues, and the extensive knowledge and expertise of its attorneys in fields of financial reorganizations and creditors’ rights. Since the Committee selected Gibbons on Sunday, April 13, 2025, the Firm has been actively engaged with the Committee, advising the Committee on, among other things, the Debtors’ proposed sale process, which has proceeded on an expedited schedule. Accordingly, the Committee finds that Gibbons is qualified to serve as counsel in these Chapter 11 Cases.

3. Gibbons has informed the Committee that its current hourly rates are the Firm’s usual and customary hourly rates for work of this nature. The Committee recognizes that such rates are comparable to the rates of firms similar to Gibbons and for professionals with similar experience as Gibbons attorneys. Gibbons has informed the Committee that its hourly rates are subject to periodic adjustments, of which the Firm will provide notice to the Committee.

4. Gibbons has advised the Committee that the Firm intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these Chapter 11 Cases, and to make reasonable efforts to comply with the United States Trustee Guidelines. The Committee will review the Firm’s applications for payment of fees and reimbursement of expenses incurred in these Chapter 11 Cases.

5. As part of this engagement, Gibbons has agreed not to bill the Committee for non-working travel time between its offices in New York, New Jersey and Delaware. If the Firm’s professionals are required to travel beyond New York, New Jersey and Delaware, the Committee

understands that the Firm's attorneys will bill at 50% of applicable rates for non-working travel time.

6. Therefore, based on the foregoing, the Committee believes that the employment and retention of Gibbons is necessary and appropriate and in the best interest of the creditors of the Debtors' estates.

I hereby declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed on: May 27, 2025

By: /s/ Spencer Patton
Spencer Patton, solely in my capacity
as Chairperson of the Official
Committee of Unsecured Creditors of
CTN Holdings, Inc., *et al.*

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

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

PLEASE TAKE NOTICE that on May 27, 2025, the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases (the “Chapter 11 Cases”) of the above-captioned debtors and debtors-in-possession (the “Debtors”) filed the *Application of the Official Committee of Unsecured Creditors for Entry of an Order Authorizing the Employment and Retention of Gibbons P.C. as its Counsel Nunc Pro Tunc to April 14, 2025* (the “Application”) with the United States Bankruptcy Court for the District of Delaware (the “Court”).

PLEASE TAKE FURTHER NOTICE that any objections or responses to the relief requested in the Application must be filed on or before **June 10, 2025 at 4:00 p.m. (ET)** (the “Objection Deadline”) with the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801 and served upon, so as to be actually received by, the undersigned proposed counsel for the Committee on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT A HEARING ON THE APPLICATION WILL BE HELD ON A DATE TO BE DETERMINED, IF NECESSARY, BEFORE THE HONORABLE THOMAS M. HORAN, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, WILMINGTON, DELAWARE 19801.

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS OR RESPONSES TO THE APPLICATION ARE TIMELY FILED, SERVED, AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN CONNECTION WITH SUCH MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: May 27, 2025
Wilmington, Delaware

/s/ Katharina Earle
Katharina Earle (No. 6348)
GIBBONS P.C.
300 Delaware Avenue, Suite 1015

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.

Wilmington, Delaware 19801-1671
Telephone: (302) 518-6300
E-mail: kearle@gibbonslaw.com

-and-

Robert K. Malone (admitted *pro hac vice*)
Brett S. Theisen (admitted *pro hac vice*)
Kyle P. McEvilly (admitted *pro hac vice*)
GIBBONS P.C.

One Gateway Center
Newark, New Jersey 07102-5310
Telephone: (973) 596-4500
E-mail: rmalone@gibbonslaw.com
btheisen@gibbonslaw.com
kmcevilly@gibbonslaw.com

*Proposed Counsel for the Official Committee of
Unsecured Creditors*

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

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (CTG)

(Jointly Administered)

CERTIFICATE OF SERVICE

I, Katharina Earle, hereby certify that on May 27, 2025, a true and correct copy of the foregoing *Application of the Official Committee of Unsecured Creditors for Entry of an Order Authorizing the Employment and Retention of Gibbons P.C. as its Counsel Nunc Pro Tunc to April 13, 2025* (the “Application”) was caused to be served via CM/ECF on all parties who have registered for electronic service in the above-captioned Chapter 11 proceeding.

I further certify that, in addition, I caused the Application to be served on the parties listed below via electronic mail.

Dated: May 27, 2025
Wilmington, Delaware

/s/ Katharina Earle
Katharina Earle (No. 6348)
GIBBONS P.C.
300 Delaware Avenue, Suite 1015
Wilmington, Delaware 19801-1671
Telephone: (302) 518-6300
E-mail: kearle@gibbonslaw.com

-and-

Robert K. Malone (*pro hac vice forthcoming*)
Brett S. Theisen (*pro hac vice forthcoming*)
Kyle P. McEvilly (*pro hac vice forthcoming*)
GIBBONS P.C.
One Gateway Center

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.

Newark, New Jersey 07102-5310
Telephone: (973) 596-4500
E-mail: rmalone@gibbonslaw.com
btheisen@gibbonslaw.com
kmcevilly@gibbonslaw.com

*Proposed Counsel to the Official
Committee of Unsecured Creditors*

Service List

William F. Taylor, Jr.
Whiteford, Taylor & Preston LLP
600 North King Street
Suite 300
Wilmington, DE 19801
Email: wtaylor@whitefordlaw.com

David W. Gaffey
Brandy Rapp
Daniel Vorsteg
Josh Stiff
Alexandra G. DeSimone
Whiteford, Taylor & Preston LLP
3190 Fairview Park Drive, Suite 800
Falls Church, VA 22042
Email: dgaffey@whitefordlaw.com
brapp@whitefordlaw.com
jdvorsteg@whitefordlaw.com
adesimone@whitefordlaw.com

Counsel to the Debtors and Debtors in Possession

Robert J. Dehney Sr.
Matthew B. Harvey
Brenna A. Dolphin
Morris Nichols Arsht & Tunnell, LLP
1201 North Market Street
16th Floor
Wilmington, DE 19801
Email: rdehney@morrisnichols.com
mharvey@morrisnichols.com
bdolphin@morrisnichols.com

Vincent Indelicato
PROSKAUER ROSE LLP
Eleven Times Square
New York, NY 10036
Tel: (212) 969-3000
Email: vindelicato@proskauer.com

Counsel for the Lender Group

Office of the United States Trustee Delaware
Rosa Sierra-Fox

844 King Street, Suite 2207
Lockbox 35
Wilmington, DE 1980
Email: rosa.sierra-fox@usdoj.gov