

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

In re:  MODIVCARE INC., <i>et al.</i>  <div style="text-align: right;">Debtors.<sup>1</sup></div>	) ) ) ) ) ) )	Chapter 11  Case No. 25-90309 (ARP)  (Jointly Administered)
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**DEBTORS' APPLICATION FOR ENTRY OF AN ORDER  
AUTHORIZING THE EMPLOYMENT AND RETENTION  
OF MOELIS & COMPANY LLC AS INVESTMENT BANKER  
AND PLACEMENT AGENT EFFECTIVE AS OF THE PETITION DATE**

**If you object to the relief requested, you must respond in writing. Unless otherwise directed by the Court, you must file your response electronically at <https://ecf.txsb.uscourts.gov/> within twenty-one days from the date this application was filed. If you do not have electronic filing privileges, you must file a written objection that is actually received by the clerk within twenty-one days from the date this application was filed. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.**

ModivCare Inc. and its debtor affiliates in the above-captioned cases, as debtors and debtors in possession (collectively, the “*Debtors*”), respectfully state as follows in support of this application (this “*Application*”):

**RELIEF REQUESTED**

1. By this Application, the Debtors seek entry of an order substantially in the form attached (the “*Proposed Order*”): (a) authorizing the employment and retention of Moelis & Company LLC (“*Moelis*”) to serve as the Debtors’ investment banker and placement agent effective as of the Petition Date (as defined below), in accordance with the terms and conditions

<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases (the “*Chapter 11 Cases*”) and the last four digits of each Debtor’s taxpayer identification number (if applicable) may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/ModivCare>. Debtor ModivCare Inc.’s principal place of business and the Debtors’ service address in the Chapter 11 Cases is 6900 E. Layton Avenue, Suite 1100 & 1200, Denver, Colorado 80237.



of that certain engagement letter by and between Latham & Watkins LLP (“**Latham**”), on behalf of the Debtors, and Moelis, dated as of August 7, 2025 (the “**Engagement Letter**”),<sup>2</sup> a copy of which is attached as **Exhibit 1** to the Proposed Order; (b) approving the terms of Moelis’ employment, including the proposed compensation arrangements and the indemnification, exculpation, contribution, and reimbursement provisions set forth in the Engagement Letter; (c) modifying certain timekeeping requirements of Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) and the Bankruptcy Local Rules for the Southern District of Texas (the “**Bankruptcy Local Rules**”); and (d) granting related relief.<sup>3</sup>

2. In support of this Application, the declaration of Zul Jamal, a Managing Director at Moelis, is attached hereto as **Exhibit A** (the “**Jamal Declaration**”).

### **JURISDICTION AND VENUE**

3. The United States Bankruptcy Court for the Southern District of Texas (the “**Court**”) has jurisdiction to consider this Application under 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b) and the Court may enter a final order consistent with Article III of the United States Constitution. Venue is proper under 28 U.S.C. §§ 1408 and 1409.

4. The statutory and legal predicates for the relief requested herein are sections 327 and 328 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”)

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<sup>2</sup> Moelis was originally engaged by the Debtors effective as of December 13, 2024 (the “**Engagement Date**”) pursuant to an initial engagement letter. The Engagement Letter annexed hereto supersedes and replaces that initial engagement letter.

<sup>3</sup> The summaries of the Engagement Letter in this Application are qualified by reference to the provisions of the Engagement Letter. To the extent there is any discrepancy between such summaries and the terms set forth in the Engagement Letter, the terms of the Engagement Letter shall control. Capitalized terms used and not otherwise defined in this Application have the meanings ascribed to them in the Engagement Letter or the First Day Declaration (as defined below), as applicable.

and the applicable Bankruptcy Rules, Procedures for Complex Cases in the Southern District of Texas (the “**Complex Case Procedures**”), and the Bankruptcy Local Rules.

### **BACKGROUND**

5. On August 20, 2025 (the “**Petition Date**”), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code (the “**Chapter 11 Cases**”). The Debtors continue to operate their businesses and manage their properties as debtors in possession under sections 1107(a) and 1108 of the Bankruptcy Code. On September 5, 2025, the Office of the United States Trustee for the Southern District of Texas (the “**U.S. Trustee**”) appointed an official committee of unsecured creditors (the “**Committee**”) [Docket No. 124]. No request for the appointment of a trustee or an examiner has been made.

6. The Chapter 11 Cases are jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Bankruptcy Rules and Rule 1015-1 of the Bankruptcy Local Rules.

7. A factual background regarding the Debtors, including their businesses, their capital structure, and the events leading to the commencement of the Chapter 11 Cases is set forth in greater detail in the *Declaration of Chad J. Shandler in Support of Chapter 11 Petitions and First Day Relief* [Docket No. 14] (the “**First Day Declaration**”).

### **MOELIS’ QUALIFICATIONS**

8. Moelis is an investment banking firm with its principal office located at 399 Park Avenue, 5th Floor, New York, New York 10022. Moelis is a registered broker-dealer with the United States Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority. Moelis was founded in 2007 and is a wholly owned subsidiary of Moelis & Company Group LP. Moelis & Company Group LP, together with its subsidiaries, has approximately 1,100 employees and geographic locations in North America, South America,

Europe, the Middle East, and Asia. Moelis & Company Group LP is a subsidiary of Moelis & Company, a public company listed on the New York Stock Exchange.

9. Moelis provides a broad range of financial advisory and investment banking services to its clients, including: (a) general corporate finance; (b) mergers, acquisitions, and divestitures; (c) corporate restructurings; (d) special committee assignments; and (e) capital raising. In addition, Moelis and its senior professionals have extensive experience in the reorganization and restructuring of distressed companies, both out-of-court and in chapter 11 cases.

10. Moelis' business reorganization professionals have served as financial advisors and/or investment bankers in numerous bankruptcy cases, including: *In re 23andMe Holding Co.*, No. 25-40976 (BCW) (Bankr. E.D. Mo. Mar. 28, 2025); *In re Am. Tire Distribs., Inc.*, No. 24-12391 (CTG) (Bankr. D. Del. Dec. 17, 2024); *In re Tupperware Brands Corp.*, No. 24-12156 (BLS) (Bankr. D. Del. Nov. 18, 2024); *In re Blink Holdings, Inc.*, No. 24-11686 (JKS) (Bankr. D. Del. Sept. 9, 2024); *In re SunPower Corp.*, No. 24-11649 (CTG) (Bankr. D. Del. Aug. 5, 2024); *In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. June 5, 2024); *In re Impel Pharm.*, No. 23-80016 (Bankr. N.D. Tex. Jan. 1, 2024); *In re Orbital Infrastructure Grp., Inc.*, No. 23-90763 (CML) (Bankr. S.D. Tex. Aug. 23, 2023); *In re Proterra Inc.*, No. 23-11120 (BLS) (Bankr. D. Del. Aug. 7, 2023); *In re MLCJR LLC*, No. 23-90324 (CML) (Bankr. S.D. Tex. July 10, 2023); *In re Diamond Sports Grp., LLC*, No. 23-90116 (CML) (Bankr. S.D. Tex. June 13, 2023); *In re Party City Holdco Inc.*, No. 23-90005 (DRJ) (Bankr. S.D. Tex. Feb. 21, 2023); *BlockFi Inc.*, No. 22-19361 (Bankr. D.N.J. Feb. 16, 2023).

11. The Debtors have selected Moelis as their investment banker and placement agent based upon, among other things: (a) the Debtors' need to retain a skilled investment banker and

placement agent to provide advice with respect to the Debtors' restructuring activities; (b) Moelis' extensive experience and excellent reputation in providing investment banking and placement agent services in complex chapter 11 cases such as these; and (c) Moelis' extensive knowledge of the Debtors, as described below. In light of the size and complexity of the Chapter 11 Cases, Moelis' resources, capabilities, and experience are crucial to the resolution of the Chapter 11 Cases. An experienced investment banker and placement agent such as Moelis fulfills a critical service that complements the services provided by the Debtors' other professionals.

12. Accordingly, Moelis is well-qualified to assist the Debtors in a cost-effective, efficient, and timely manner, and the employment and retention of Moelis is in the best interests of the Debtors and their estates, their creditors, and all parties in interest.

### **SERVICES TO BE PROVIDED**

13. Subject to further order of the Court, and as set forth more fully in the Engagement Letter attached as **Exhibit 1** to the Proposed Order, in consideration for the compensation contemplated therein, Moelis has and will perform the following services (the "***Services***") for Latham, which is acting on behalf of the Debtors: <sup>4</sup>

- a. assist Latham in reviewing and analyzing the Company's results of operations, financial condition, business plan, liquidity profile and capital structure, each under varying scenarios;
- b. advise Latham on, and assist Latham in, its preparation of an information memorandum or offering document for, a potential Transaction (an "***Information Memo***");
- c. assist Latham in assembling and organizing a virtual data room relating to the Company;

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<sup>4</sup> The summary of the Engagement Letter in this Application is qualified in its entirety by reference to the provisions of the Engagement Letter. To the extent there is any discrepancy between the summary contained herein and the terms set forth in the Engagement Letter, the terms of the Engagement Letter shall control.

- d. assist Latham in developing a strategy to effectuate any Transaction(s), including financing alternatives;
- e. assist Latham in identifying and contacting prospective purchasers of the Capital Transaction (the “**Purchasers**”), and providing on behalf of the Company such prospective Purchasers with the Information Memo and such information about the Company as may be appropriate and acceptable to the Company, subject to customary business confidentiality;
- f. at Latham’s request, meet with the Board of Directors or any committee thereof to discuss any of the matters discussed herein and their respective financial implications;
- g. assist Latham in reviewing and analyzing any potential Transaction;
- h. assist Latham in negotiating any Transaction;
- i. advise Latham on the terms of securities it offers in any potential Capital Transaction;
- j. provide testimony, participate in any related depositions or other discovery, in connection with any of the foregoing in the event of a Bankruptcy Case; and
- k. provide such other financial advisory and investment banking services in connection with a Transaction as Moelis and Latham may mutually agree upon in writing.

14. Such professional services are necessary to the Debtors’ restructuring efforts and in the ongoing operation and management of the Debtors’ businesses while subject to the Bankruptcy Code. The services provided by Moelis will complement, and not duplicate, the services to be rendered by any other professional retained in the Chapter 11 Cases.

#### **PROFESSIONAL COMPENSATION**

15. Moelis’ decision to advise and assist Latham and the Debtors in connection with the Chapter 11 Cases is subject to its ability to be retained in accordance with its customary terms and conditions of employment, compensated for its services, and reimbursed for its out-of-pocket expenses it incurs in accordance with its customary billing practices, as set forth in the Engagement Letter.

16. Moelis does not typically charge for its services on an hourly basis. Instead, it customarily charges a monthly advisory fee plus an additional fee that is contingent upon the occurrence of a specified type of transaction. The Engagement Letter follows this custom in the financial advisory and investment banking industry and sets forth the monthly and transaction-based fees that are to be payable to Moelis.

17. As set forth more fully in the Engagement Letter, Moelis and the Debtors have agreed on the following terms of compensation and expense reimbursement (the “*Fee Structure*”) pursuant to section 328(a) of the Bankruptcy Code. The Debtors have agreed to pay Moelis the following nonrefundable cash fees (subject to the additional terms and conditions in the Engagement Letter):

- i. **Monthly Fee.** A fee of \$200,000 per month (the “*Monthly Fee*”), payable in advance of each month, but pro-rated for any partial month. The Company will pay the pro-rated first Monthly Fee as promptly as practicable following the execution of the Engagement Letter, and all subsequent Monthly Fees prior to or on the first business day of each month thereafter during the term of the Engagement Letter. Whether or not a Transaction occurs, Moelis shall earn and be paid the Monthly Fee every month during the term of the Engagement Letter. 50% of each Monthly Fee starting with the seventh Monthly Fee shall be credited, to the extent previously paid (or payable, solely with respect to the Monthly Fee for the month in which the closing of a Restructuring or a Capital Transaction occurs), against the amount of the Restructuring Fee or a Capital Transaction Fee (as defined below).
- ii. **Restructuring Fee.** A transaction fee (the “*Restructuring Fee*”), payable promptly at the closing of a Restructuring,<sup>5</sup> equal to \$10,000,000. In no

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<sup>5</sup> “**Restructuring**” means (i) any restructuring, reorganization, repayment (other than at stated maturity), refinancing, rescheduling or recapitalization of greater than 50% (by principal amount) of the liabilities of the Company, however such result is achieved, including, without limitation, through a plan of reorganization or liquidation (a “Plan”) confirmed in connection with a case (a “**Bankruptcy Case**”) commenced by or against the Company under title 11 of the United States Bankruptcy Code, an exchange offer or consent solicitation, a rescheduling of debt maturities, a foreclosure, a settlement or forgiveness of debt, a conversion of debt into equity, or other amendments to the Company’s debt instruments that (in any of the foregoing instances) does not constitute a Bank Amendment, or (ii) a sale, disposition or other transfer (regardless of form), including to existing creditors of the Company, of all or a majority of the equity, interests, assets, properties, cash flows or businesses of the Company.

(Continued)

event shall more than one Restructuring Fee become payable under the Engagement Letter. For avoidance of doubt, the Restructuring Fee shall not be subject to any reductions for any Excluded Transaction.

- iii. **Bank Amendment Fee(s).** At the time at which a Bank Amendment<sup>6</sup> becomes effective, the Debtors shall pay to Moelis a non-refundable cash fee (the “**Bank Amendment Fee**”) of (A) \$800,000 for the first Bank Amendment if such Bank Amendment provides for at least two (2) quarters of covenant relief, or \$500,000 if such Bank Amendment provides for less than two (2) quarters of covenant relief, (B) \$500,000 for a second Bank Amendment (the “**Second Bank Amendment Fee**”), and (C) a to-be-agreed market fee (in an amount that is less than the Second Bank Amendment Fee) for any subsequent Bank Amendment(s) to be negotiated in good faith by Moelis and the Company at a later date; *provided, that* in no event shall a Bank Amendment Fee exceed 0.35% of the aggregate amount of debt under the existing credit agreement(s) or bond indenture(s) that is subject to the applicable Bank Amendment. Any Bank Amendment Fee(s) for a Bank Amendment that occurs prior to expiration or termination of the Engagement Letter or the Tail Period (as defined below) (in circumstances

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For the avoidance of doubt, a “**Restructuring**” shall exclude (a) any purchase, sale, transfer, disposition, merger, joint venture, strategic alliance, reorganization, business combination or other transaction involving only or primarily an individual subsidiary of Topco or an individual business unit of the Company (including but not limited to the Remote Monitoring Business, PCS Business Higi Business or Matrix Business), in each case, that does not result in the transfer or disposition of more than 50% of the outstanding equity or voting securities of Topco (or instruments convertible or exchangeable into, or exercisable for, more than 50% of the equity or voting securities of Topco) or a sale of all or substantially all of the equity, interests, assets, properties, or cash flows of businesses of the Company and its subsidiaries (taken as a whole), or (b) any other transaction of the Company (including, for the avoidance of doubt, any Bank Amendment or Capital Transaction) that does not constitute a Restructuring (an “**Excluded Transaction**”). Notwithstanding anything to the contrary in the Engagement Letter, if the Company consummates any purchase, sale, transfer, disposition, merger, joint venture, strategic alliance, reorganization, business combination or other transaction involving the Remote Monitoring Business, PCS Business, Higi Business or Matrix Business on a standalone basis for which Moelis did not provide material investment banker services, such transaction shall be considered an Excluded Transaction and Moelis shall not be entitled to a Restructuring Fee.

- <sup>6</sup> “**Bank Amendment**” means any material change to the terms of the Company’s existing credit agreement(s) or bond indenture(s) that occurs on a standalone basis (*i.e.*, not in conjunction with a broader Restructuring) consisting of financial covenant relief or an allowance to increase capacity to incur additional debt (including disqualified preferred equity). Bank Amendment shall not include (A) minor changes to the terms such as technical amendments, including, but not limited to, (i) to cure any ambiguity, omission, mistake, defect or inconsistency or correct any typographical error or other manifest error in any loan document, (ii) to comply with local law or advice of local counsel in any jurisdiction the laws of which govern any Collateral Document or that are relevant to the creation, perfection, protection and/or priority of any Lien in favor of the Administrative Agent or (iii) to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties, (B) modification of affirmative or negative covenants (other than financial covenants and covenants restricting debt incurrence) or (C) any forbearance of defaults under the Company’s existing credit agreement(s) or bond indenture(s). For the avoidance of doubt, a Bank Amendment shall not be deemed to be a Restructuring or Capital Transaction.



in which a fee is payable during a Tail Period) shall be offset, to the extent previously paid but without duplication, against the Restructuring Fee.

- iv. **Capital Transaction Fee(s).** At the closing of a Capital Transaction,<sup>7</sup> the Debtors shall pay to Moelis a non-refundable cash fee (the “**Capital Transaction Fee**” and collectively with the Restructuring Fee and the Bank Amendment Fee, the “**Transaction Fees**”) equal to an amount calculated according to the following schedule.
1. 4.0% of the aggregate gross amount or face value of any capital Raised in a Capital Transaction as equity, equity-linked interests, options, warrants or other rights to acquire equity interests, plus
  2. 2.0% of the aggregate gross amount or face value of unsecured debt obligations and other unsecured interests Raised in the Capital Transaction; plus
  3. 1.0% of the aggregate gross amount or face value of secured debt obligations, including DIP Financing and other secured interests Raised in the Capital Transaction; *provided that*, the calculation of any fee payable in connection with DIP Financing shall only take into account “new money” and not any “roll up” of existing indebtedness into such DIP Financing.

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<sup>7</sup> “**Capital Transaction**” means a transaction in which the Company (or any entity formed or designated by the Company for purposes of such transaction) raises or issues any (a) secured or unsecured debt (including, without limitation, any asset-backed debt or debtor-in-possession financing in connection with a Bankruptcy Case (“**DIP Financing**”)); (b) equity interests (including, without limitation, preferred stock or common stock) or equity-linked interests (including convertible debt); (c) hybrid capital; or (d) options, warrants or other rights to acquire equity interests of the Company. For the avoidance of doubt, a Capital Transaction does not include the equitization of any liabilities pursuant to a Plan.

If a Transaction constitutes both a Capital Transaction and a Restructuring, the consummation of such Transaction shall entitle Moelis to receive both a Capital Transaction Fee and a Restructuring Fee (each as defined below); *provided*, that in the event that capital Raised (as defined below) in a Capital Transaction is used to repay or refinance greater than 50% (by principal amount) of the liabilities of the Company, Moelis shall only be entitled to receive the greater of (i) the Capital Transaction Fee for such Transaction and (ii) the Restructuring Fee for such Transaction.

A Capital Transaction may be undertaken by the Company or any such entity to be formed to carry out a Capital Transaction on behalf of the Company (including, without any limitation, any existing or newly formed general partner, manager, joint venture, partnership, subsidiary or affiliate). The Company shall cause any entity used to effectuate a Capital Transaction (a “**Transaction Co**”) to execute a joinder to the Engagement Letter in a form reasonably acceptable to Moelis within 5 business days of identifying such entity as a Transaction Co. All references in the Engagement Letter to the “Company” shall include each Transaction Co who executes such a joinder. The obligations under the Engagement Letter of the entities comprising the Company shall be several and joint.

The Company will pay a separate Capital Transaction Fee in respect of each Capital Transaction in the event that more than one Capital Transaction occurs. “**Raised**” includes the amount irrevocably committed in writing to the Company pursuant to a written agreement, whether or not the Company draws the full amount, and whether or not the Company applies such amounts to refinance any of its obligations.

Notwithstanding the foregoing, solely with respect to any Capital Transaction other than a DIP Financing, no Capital Transaction Fee shall be payable with respect to capital Raised from any existing holder, or affiliate thereof, of the Company’s existing debt obligations or common equity (as of the date hereof) (any such holder, an “**Existing Holder**”); provided, that if Moelis runs a marketing process for which at least one bid is received with respect to a Capital Transaction (at the request of the Company and with the prior consent of the required lenders under the existing credit agreement) and the Company then consummates a Capital Transaction with any Existing Holder, then the Company shall pay to Moelis a Capital Transaction Fee equal to 50% of the Capital Transaction Fee calculated pursuant to Section 2(a)(iv) of the Engagement Letter. For the avoidance of doubt, (i) there shall be no reduction to the Capital Transaction Fee in the event of a DIP Financing with Existing Holder(s), but 50% of any such fee shall be credited against the Restructuring Fee or any other Capital Transaction Fee, and (ii) 100% of the Capital Transaction Fee calculated in accordance with Section 2(a)(iv) of the Engagement Letter with respect to any such DIP Financing will be payable regardless of whether Moelis runs a prepetition marketing process with respect to a Capital Transaction.

18. If, at any time prior to the expiration of the Tail Period (as defined below), the Company enters into a definitive agreement (or a Plan is filed) that subsequently results in any Transaction or consummates any Transaction, then the Company (or its bankruptcy estates) shall pay Moelis the applicable fee(s) specified in, and in accordance with, Section 2(a) of the Engagement Letter (other than any Monthly Fee that had not accrued prior to the commencement of the Tail Period) promptly upon the closing of any such Transaction(s) (taking into account the crediting of Monthly Fees, if applicable, in accordance with Section 2(a)(i) of the Engagement Letter) (the “**Tail Fee**”). “**Tail Period**” means the 12-month period immediately following the date on which the Engagement Letter is terminated. Notwithstanding the foregoing, there shall be no Tail Period (and Moelis shall not be entitled to any Tail Fee) if (A) following Moelis unilaterally

terminating its engagement in writing; or (B) if, Moelis has received a Restructuring Fee, or (C) if the Engagement Letter has been terminated by the Company for Cause.

19. In addition to any fees payable to Moelis, whether or not any Transaction is consummated, the Company will reimburse Moelis following its written request for all of its reasonable and documented, third-party, direct out-of-pocket expenses incurred (including related expenses incurred dating back to the Engagement Date) in entering into and performing services pursuant to the Engagement Letter, in an amount not to exceed \$150,000 in the aggregate (the “*Expense Cap*”), including the costs of one law firm as Moelis’ outside legal counsel (plus any local counsel required) rendered in connection with the provision of services; *provided, that* the foregoing Expense Cap shall not apply to outside legal counsel retained by Moelis (a) to litigate Moelis’ retention as the Company’s investment banker and/or placement agent pursuant to section 328(a) of the Bankruptcy Code or (b) if Moelis is acting as underwriter or initial purchaser in connection with a Capital Transaction. Moelis agrees to provide the Company with reasonable documented support for its expenses upon presentation for reimbursement. Notwithstanding the foregoing, (a) Moelis agrees to provide the Company with reasonable prior written notice for each incremental \$25,000 incurred (other than outside legal costs and expenses) and (b) in the event that Moelis will require, in its good faith judgment, outside legal counsel in connection with its engagement, Moelis agrees to provide the Company with five (5) business days’ notice prior to Moelis engaging any such outside legal counsel. The foregoing Expense Cap and notice requirements will not apply to Annex A to the Engagement Letter.

20. The Debtors understand that Moelis intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Chapter 11 Cases, subject to the Court’s approval and in compliance with applicable provisions of

the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, the Complex Case Procedures, and any other applicable procedures and orders of the Court, including any order granting this Application (to the extent compliance is not waived) and consistent with the proposed compensation set forth in the Engagement Letter.

21. However, because (a) it is not the general practice of investment banking firms such as Moelis to keep detailed time records similar to those customarily kept by attorneys, (b) Moelis does not ordinarily keep time records on a “project category” basis, and (c) Moelis’ compensation is based on fixed Monthly Fee and transaction fees, the Debtors request that Moelis’ restructuring professionals who advise or provide professional services to, or on behalf of, the Debtors only be required to maintain records (in summary format) of the services rendered to the Debtors, including summary descriptions of those services, the approximate time expended in providing those services (in hourly increments), and the identity of the restructuring professionals who provided those services, consistent with its ordinary practice. Moelis will present such records to the Court in its fee application(s). Moreover, the Debtors request that Moelis’ restructuring professionals not be required to keep time records on a “project category” basis, that its non-restructuring professionals and personnel in administrative departments (including legal) not be required to maintain any time records, and that it not be required to provide or conform to any schedule of hourly rates. To the extent that Moelis would otherwise be required to submit more detailed time records for its professionals by the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, the Complex Case Procedures or other applicable procedures and orders of the Court, the Debtors request that this Court waive such requirements.

22. Moelis will maintain records in support of any actual, necessary costs and expenses incurred in connection with the rendering of its services in the Chapter 11 Cases. In the event that

Moelis seeks reimbursement for attorneys' fees during the term of the Chapter 11 Cases, Moelis will include the applicable invoices and supporting time records from such attorneys in Moelis' own applications, both interim and final. Such invoices and time records will be subject to the approval of the Court under the standards of sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

23. The Fee Structure is reasonable, consistent with, and typical of compensation arrangements entered into by Moelis and other comparable firms in connection with the rendering of similar services under similar circumstances, both in and out of bankruptcy proceedings. The Fee Structure also reflects a proper balance between a fixed, monthly fee, and a contingency amount, which is tied to the consummation and closing of the transactions and services contemplated by the Debtors and Moelis in the Engagement Letter. The Fee Structure is consistent with Moelis' normal and customary billing practices for chapter 11 cases of this size and complexity that require the level of scope and services outlined herein. After arm's-length negotiations, the Fee Structure is reasonable, market-based, and designed to compensate Moelis fairly for its work.

24. Moelis' strategic and financial expertise, as well as its capital markets knowledge, financing skills, restructuring capabilities, and mergers and acquisitions expertise, some or all of which have and will be required by the Debtors during the term of Moelis' engagement, were all important factors to the Debtors in agreeing to the Fee Structure. The ultimate benefit of Moelis' services cannot be measured by reference to the number of hours to be expended by Moelis' professionals in the performance of such services. The Debtors and Moelis have agreed upon the

Fee Structure in anticipation that a substantial commitment of professional time and effort will be required of Moelis and its professionals in connection with the Chapter 11 Cases and in light of the fact that (a) such commitment may foreclose other opportunities for Moelis, and (b) the actual time and commitment required of Moelis and its professionals to perform its services under the Engagement Letter may vary substantially from week-to-week and month-to-month, creating “peak load” issues for Moelis.

25. As of the Petition Date, the Debtors did not owe Moelis any fees for services performed or expenses incurred. The Debtors made payments to Moelis in the aggregate amount of \$583,202.05 during the 90-day period prior to the Petition Date.

**INDEMNIFICATION, EXCULPATION, CONTRIBUTION,  
AND REIMBURSEMENT OF MOELIS**

26. As part of the overall compensation payable to Moelis under the terms of the Engagement Letter, the Debtors have agreed to indemnify and exculpate any and all Moelis Persons (as defined in the Engagement Letter), and pay certain contributions and reimbursements to, Moelis in accordance with the terms and conditions set forth in the Engagement Letter, including Annex A thereto (such provisions, collectively, the “*Indemnification Provisions*”). As set forth more fully therein, under the Indemnification Provisions, if any Moelis Person becomes involved in any capacity in any Action (as defined in the Engagement Letter), the Debtors will reimburse such Moelis Person for the reasonable and documented out-of-pocket costs and expenses (including counsel fees) of investigating, preparing for, and responding to such Action or enforcing the Engagement Letter, as they are incurred. The Debtors will also indemnify and hold harmless any Moelis Person from and against, and the Debtors each agree that no Moelis Person shall have any liability to the Debtors or their affiliates, or their respective owners, directors, officers, employees, security holders, or creditors, for any losses, claims, damages,

expenses, or liabilities (collectively, “**Losses**”) (a)(i) related to the Debtors’ actions or omissions (or the actions or omissions of the Debtors’ officers, directors, employees, and agents other than Moelis) in connection with the Engagement Letter or the matters referred to therein, or (ii) related to or arising out of oral or written statements or omissions made or information provided by the Debtors or their agents in connection with the Engagement Letter or the matters referred to therein (including, without limitation, the Information Memo and any other information provided by or on behalf of the Debtors to any purchaser or seller of a security in any transaction contemplated by the Engagement Letter), or (b) otherwise arising out of, related to, or in connection with the Engagement Letter or Moelis’ performance thereunder, or any other services or advice the Debtors request any Moelis Person to provide (in each case, including prior to the date of the Engagement Letter), except that this clause (b) shall not apply to Losses to the extent such Losses are finally judicially determined to have resulted primarily from the bad faith, willful misconduct, or gross negligence of a Moelis Person.<sup>8</sup>

27. These Indemnification Provisions were negotiated at arm’s length and in good faith between the Debtors and Moelis. The Indemnification Provisions in the Engagement Letter reflect the customary qualifications and limits on such terms for financial advisory engagements both out of court and in chapter 11 cases and submit that the Indemnification Provisions are reasonable, subject to the modifications set forth in the Proposed Order. The proposed modifications to the Indemnification Provisions are appropriate under the circumstances, consistent with recent orders entered in this jurisdiction, and should be approved.

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<sup>8</sup> To the extent there is any inconsistency between the summary of the indemnification provisions set forth in this Application and the indemnifications set forth in Annex A to the Engagement Letter, the terms of the Engagement Letter shall control.

**EFFORTS TO AVOID DUPLICATION OF SERVICES**

28. The Debtors do not believe that the services to be performed by Moelis on behalf of the Debtors will be duplicative of services provided by these additional professionals. The Debtors and Moelis are mindful of the need to avoid duplication of services and appropriate procedures will be implemented to ensure that there is minimal duplication of effort as a result of Moelis' retention as investment banker and placement agent. The Debtors understand that Moelis will use its reasonable efforts to work cooperatively with the Debtors' other professionals to integrate any respective work performed by those professionals on behalf of the Debtors.

**MOELIS' DISINTERESTEDNESS**

29. Moelis has reviewed the list of parties in interest provided by the Debtors. To the best of Moelis' knowledge, information, and belief, as of the date hereof, and except to the extent disclosed herein or in the Jamal Declaration, Moelis: (a) is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code; (b) does not hold or represent an interest adverse to the Debtors' estates; and (c) has no connection to the Debtors, their creditors, or related parties except as disclosed in the Jamal Declaration.

30. Given the large number of parties in interest in the Chapter 11 Cases, and despite the efforts to identify and disclose Moelis' relationships with parties in interest in the Chapter 11 Cases, Moelis is unable to state with certainty that every client relationship or other connection has been disclosed in the Jamal Declaration. Moelis has informed the Debtors that it will make continued inquiries following the filing of this Application, on a periodic basis, with additional disclosures to this Court if necessary or otherwise appropriate.

31. The Debtors are informed that Moelis will not share any compensation to be paid by the Debtors, in connection with services to be performed after the Petition Date, with any other



person, other than principals and employees of Moelis, to the extent required by section 504 of the Bankruptcy Code.

### **BASIS FOR RELIEF**

#### **I. The Debtors Should be Permitted to Retain and Employ Moelis on the Terms of the Engagement Letter Pursuant to Sections 327 and 328 of the Bankruptcy Code.**

32. The Debtors seek approval of the retention and employment of Moelis pursuant to sections 327(a) and 328(a) of the Bankruptcy Code. Section 327(a) of the Bankruptcy Code provides that a debtor in possession “may employ one or more attorneys, accountants, appraisers, auctioneers, or other professional persons, that do not hold or represent an interest adverse to the estate, and that are disinterested persons, to represent or assist” the debtor in possession in carrying out its duties. 11 U.S.C. § 327(a).

33. In addition, section 328(a) of the Bankruptcy Code provides, in relevant part, that debtors “with the court’s approval, may employ or authorize the employment of a professional person under section 327 . . . on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis.” 11 U.S.C. § 328(a). Accordingly, section 328 of the Bankruptcy Code permits the compensation of professionals, including investment bankers, on more flexible terms that reflect the nature of their services and market conditions. As the United States Court of Appeals for the Fifth Circuit recognized in *Donaldson Lufkin & Jenrette Sec. Corp. v. Nat’l Gypsum (In re Nat’l Gypsum Co.)*:

Prior to 1978 the most able professionals were often unwilling to work for bankruptcy estates where their compensation would be subject to the uncertainties of what a judge thought the work was worth after it had been done. That uncertainty continues under the present § 330 of the Bankruptcy Code, which provides that the court award to professional consultants “reasonable compensation” based on relevant factors of time and comparable costs, etc. Under present § 328 the professional may avoid that uncertainty by obtaining court approval of compensation agreed to with the trustee (or debtor or committee).

123 F.3d 861, 862 (5th Cir. 1997) (internal citations and emphasis omitted).

34. As discussed above and in the Jamal Declaration, Moelis satisfies the disinterestedness standard in section 327(a) of the Bankruptcy Code. Moelis has advised the Debtors since the Engagement Date and, to date, has committed a significant amount of time and effort assisting the Debtors with their restructuring efforts. Additionally, given the numerous issues that Moelis may be required to address in the performance of its services for the Debtors pursuant to the Engagement Letter, Moelis' commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for Moelis' services for engagements of this nature, the terms and conditions of the Engagement Letter are fair, reasonable, and market-based under the standards set forth in section 328(a) of the Bankruptcy Code.

35. Indeed, the Fee Structure appropriately reflects: (a) the nature and scope of services to be provided by Moelis; (b) Moelis' substantial experience with respect to investment banking services; and (c) the fee structures typically utilized by Moelis and other leading investment banks who do not bill their clients on an hourly basis, in bankruptcy or otherwise.

36. As set forth above, and notwithstanding approval of Moelis' Engagement Letter under section 328 of the Bankruptcy Code, Moelis intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Chapter 11 Cases, subject to the Court's approval and in compliance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, the Complex Case Procedures, and any other applicable procedures and orders of the Court, with certain limited modifications as set forth herein. Furthermore, the Debtors propose that their obligation to pay any fee, expense, or indemnity to Moelis or a Moelis Person not be subject to any reduction by way of setoff, recoupment, or counterclaim.

37. The Debtors request that the requirements of Bankruptcy Local Rule 2016-1, the Complex Case Procedures, and any other applicable procedures and orders of the Court be tailored to the nature of Moelis' engagement and its compensation structure. Moelis has requested, pursuant to section 328(a) of the Bankruptcy Code, payment of its fees on a fixed-rate and/or fixed-percentage basis. Additionally, it is not the general practice of investment banking firms like Moelis to keep detailed time records similar to those customarily kept by attorneys. As discussed above, however, Moelis' restructuring professionals, when formally retained in chapter 11 cases, and when required by Bankruptcy Local Rules, do, and in the Chapter 11 Cases, will, keep summary time records in hourly increments describing their daily activities and the identity of the professionals who performed such tasks. As such, the Debtors request modification of the requirements under Bankruptcy Local Rule 2016-1, the Complex Case Procedures, and any other applicable procedures and orders of the Court.

## **II. The Indemnification Provisions Are Appropriate.**

38. The Indemnification Provisions, as modified by the Proposed Order attached hereto, were negotiated at arm's-length between the Debtors and Moelis. The Debtors and Moelis believe that the Indemnification Provisions are customary and reasonable for investment banking engagements both out of court and in chapter 11 cases.

39. Accordingly, the terms of the modified Indemnification Provisions are reasonable and customary and should be approved in the Chapter 11 Cases.

## **III. The Retention of Moelis is Critical to the Debtors' Chapter 11 Efforts.**

40. The retention of Moelis is in the best interests of all parties in interest in the Chapter 11 Cases. As set forth above, Moelis has extensive experience in matters involving complex financial restructurings and an excellent reputation for the services that it has rendered in chapter 11 cases on behalf of debtors and creditor constituencies throughout the United States. Moelis is

a preeminent investment banking, capital markets advisory, and financial advisory firm that is intimately familiar with the Debtors' businesses. Denial of the relief requested herein will deprive the Debtors of the assistance of Moelis' uniquely qualified professionals. Indeed, if the Debtors were forced to engage a new investment banker and placement agent who lacks a thorough understanding of the Debtors' businesses, such change would mandate the commitment of significant resources to educate a replacement, causing significant delay and increased cost.

41. Based on the foregoing, the Debtors have satisfied the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules to support entry of an order authorizing the Debtors to retain and employ Moelis in the Chapter 11 Cases on the terms described herein and in the Engagement Letter.

42. This Application is filed within thirty days of the Petition Date and, pursuant to Bankruptcy Local Rule 2014-1 and paragraph 47 of the Complex Case Procedures, this Application is deemed contemporaneous with the Petition Date and, therefore, entitled to relief effective as of the Petition Date. *See* BLR 2014-1(b)(1) ("If an application for approval of the employment of a professional is made within 30 days of the commencement of that professional's provision of services, it is deemed contemporaneous."); Complex Case Procedures ¶ 47.

### **REQUEST FOR WAIVER OF STAY**

43. To the extent that the relief sought in the Application constitutes a use of property under section 363(b) of the Bankruptcy Code, the Debtors seek a waiver of the fourteen-day stay under Bankruptcy Rule 6004(h). Further, to the extent applicable, the Debtors request that the Court find that the provisions of Bankruptcy Rule 6003 are satisfied. As explained herein, the relief requested in this Application is immediately necessary to assist the Debtors in their efforts to preserve the value of their estates.

**NOTICE**

44. Notice of this Application will be given to the parties on the Debtors' Master Service List and all parties that have requested or that are required to receive notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, under the circumstances, no other or further notice is required.

45. A copy of this Application is available on (a) the Court's website, at [www.txs.uscourts.gov](http://www.txs.uscourts.gov) and (b) the website maintained by the Debtors' claims and noticing agent, Kurtzman Carson Consultants, LLC d/b/a Verita Global, at <https://www.veritaglobal.net/ModivCare>.

**WHEREFORE** the Debtors request entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: September 19, 2025

ModivCare Inc.

(for itself and on behalf of  
its affiliated Debtors)

/s/ Faisal Khan

Name: Faisal Khan

Title: General Counsel & Secretary

ModivCare Inc.

**Certificate of Service**

I certify that on September 19, 2025, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas on those parties registered to receive electronic notices.

/s/ Timothy A. ("Tad") Davidson II  
Timothy A. ("Tad") Davidson II

**Exhibit A to Application**

**Jamal Declaration**



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

In re:	)	
	)	Chapter 11
	)	
MODIVCARE INC., <i>et al.</i>	)	Case No. 25-90309 (ARP)
	)	
Debtors. <sup>1</sup>	)	(Jointly Administered)
	)	

**DECLARATION OF ZUL JAMAL IN SUPPORT OF  
DEBTORS' APPLICATION FOR ENTRY OF AN ORDER  
AUTHORIZING THE EMPLOYMENT AND RETENTION  
OF MOELIS & COMPANY LLC AS INVESTMENT BANKER  
AND PLACEMENT AGENT EFFECTIVE AS OF THE PETITION DATE**

I, Zul Jamal, declare, pursuant to 28 U.S.C. § 1746, under penalty of perjury that the following is true and correct to the best of my knowledge, information, and belief:

1. I am a Managing Director at the investment banking firm of Moelis & Company LLC ("***Moelis***"). I am duly authorized to make this declaration (this "***Declaration***") on behalf of Moelis and submit this Declaration in accordance with 327(a) and 328(a) of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "***Bankruptcy Code***") and rules 2014(a) and 5002 of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***") in connection with the application (the "***Application***") of the above-captioned debtors (collectively, the "***Debtors***"), seeking an order approving the retention of Moelis as investment banker and placement agent pursuant to sections 327(a) and 328(a) of the Bankruptcy Code and effective as of the Petition

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<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases (the "***Chapter 11 Cases***") and the last four digits of each Debtor's taxpayer identification number (if applicable) may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/ModivCare>. Debtor ModivCare Inc.'s principal place of business and the Debtors' service address in the Chapter 11 Cases is 6900 E. Layton Avenue, Suite 1100 & 1200, Denver, Colorado 80237.

Date.<sup>2</sup> The facts set forth in this Declaration are based upon my personal knowledge, upon information and belief, or upon client matter records kept in the ordinary course of business that were reviewed either by me or other employees of Moelis under my supervision and direction. If called and sworn as a witness, I could and would testify competently to the facts set forth herein.

### **MOELIS' QUALIFICATIONS**

2. Moelis is an investment banking firm with its principal office located at 399 Park Avenue, 5th Floor, New York, New York 10022. Moelis is a registered broker-dealer with the United States Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority. Moelis was founded in 2007 and is a wholly owned subsidiary of Moelis & Company Group LP. Moelis & Company Group LP, together with its subsidiaries, has approximately 1,100 employees with geographic locations in North and South America, Europe, the Middle East, and Asia. Moelis & Company Group LP is a subsidiary of Moelis & Company, a public company listed on the New York Stock Exchange.

3. Moelis provides a broad range of financial advisory and investment banking services to its clients, including: (a) general corporate finance; (b) mergers, acquisitions, and divestitures; (c) corporate restructurings; (d) special committee assignments; and (e) capital raising. Moelis and its senior professionals have extensive experience in the reorganization and restructuring of distressed companies, both out-of-court and in chapter 11 cases. Moelis' business reorganization professionals have served as financial advisors and/or investment bankers in numerous cases, including: *In re 23andMe Holding Co.*, No. 25-40976 (BCW) (Bankr. E.D. Mo. Mar. 28, 2025); *In re Am. Tire Distribs., Inc.*, No. 24-12391 (CTG) (Bankr. D. Del. Dec. 17, 2024); *In re Tupperware Brands Corp.*, No. 24-12156 (BLS) (Bankr. D. Del Nov. 18, 2024); *In re Blink*

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<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings given to them in the Application.

*Holdings, Inc.*, No. 24-11686 (JKS) (Bankr. D. Del. Sept. 9, 2024); *In re SunPower Corp.*, No. 24-11649 (CTG) (Bankr. D. Del. Aug. 5, 2024); *In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. June 5, 2024); *In re Impel Pharm.*, No. 23-80016 (Bankr. N.D. Tex. Jan. 1, 2024); *In re Orbital Infrastructure Grp., Inc.*, No. 23-90763 (CML) (Bankr. S.D. Tex. Aug. 23, 2023); *In re Proterra Inc.*, No. 23-11120 (BLS) (Bankr. D. Del. Aug. 7, 2023); *In re MLCJR LLC*, No. 23-90324 (CML) (Bankr. S.D. Tex. July 10, 2023); *In re Diamond Sports Grp., LLC*, No. 23-90116 (CML) (Bankr. S.D. Tex. June 13, 2023); *In re Party City Holdco Inc.*, No. 23-90005 (DRJ) (Bankr. S.D. Tex. Feb. 21, 2023); *BlockFi Inc.*, No. 22-19361 (Bankr. D.N.J. Feb. 16, 2023).

4. By virtue of the expertise of its investment banking and restructuring personnel, I believe that Moelis is well-qualified to provide services to the Debtors and represent the Debtors' interests in the Chapter 11 Cases. Since the Engagement Date, Moelis has been providing investment banking and placement agent services to the Debtors through the date hereof. I believe that in providing such services to the Debtors, Moelis has become familiar with the Debtors and their businesses, including the Debtors' financial affairs, litigation, operations, and related matters. Moelis has worked, and will continue to work, closely with the Debtors' management and professionals throughout the reorganization process.

5. Accordingly, I believe Moelis has experience, expertise, and specifically relevant knowledge regarding the Debtors that will assist it in providing effective and efficient services in the Chapter 11 Cases. I believe the retention of Moelis on the terms and conditions set forth in the Engagement Letter is necessary and appropriate and is in the best interest of the Debtors' estates, creditors, and all other parties in interest.

#### **SERVICES TO BE PROVIDED**

6. Subject to further order of the Court, and as set forth more fully in the Engagement Letter attached to the Proposed Order as Exhibit 1, in consideration for the compensation

contemplated therein, Moelis has and will perform the following services (the “*Services*”) for Latham & Watkins LLP (“*Latham*”), which is acting on behalf of the Debtors:<sup>3</sup>

- a. assist Latham in reviewing and analyzing the Company’s results of operations, financial condition, business plan, liquidity profile and capital structure, each under varying scenarios;
- b. advise Latham on, and assist Latham in, its preparation of an information memorandum or offering document for, a potential Transaction (an “*Information Memo*”);
- c. assist Latham in assembling and organizing a virtual data room relating to the Company;
- d. assist Latham in developing a strategy to effectuate any Transaction(s), including financing alternatives;
- e. assist Latham in identifying and contacting prospective purchasers of the Capital Transaction (the “Purchasers”), and providing on behalf of the Company such prospective Purchasers with the Information Memo and such information about the Company as may be appropriate and acceptable to the Company, subject to customary business confidentiality;
- f. at Latham’s request, meet with the Board of Directors or any committee thereof to discuss any of the matters discussed herein and their respective financial implications;
- g. assist Latham in reviewing and analyzing any potential Transaction;
- h. assist Latham in negotiating any Transaction;
- i. advise Latham on the terms of securities it offers in any potential Capital Transaction;
- j. provide testimony, participate in any related depositions or other discovery, in connection with any of the foregoing in the event of a Bankruptcy Case; and

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<sup>3</sup> The summary of the Engagement Letter in this Declaration is qualified in its entirety by reference to the provisions of the Engagement Letter. To the extent there is any discrepancy between the summary contained herein and the terms set forth in the Engagement Letter, the terms of the Engagement Letter shall control. Capitalized terms used and not otherwise defined in this Declaration shall have the meanings ascribed to them in the Engagement Letter.

- k. provide such other financial advisory and investment banking services in connection with a Transaction as Moelis and Latham may mutually agree upon in writing.

7. I believe these professional services are necessary to the Debtors' restructuring efforts and in the ongoing operation and management of the Debtors' businesses while subject to chapter 11 of the Bankruptcy Code. Further, if the Debtors request that Moelis perform services not contemplated by the Moelis Engagement Letter, Moelis and the Debtors will agree, in writing, on the terms for such services and seek the Court's approval. I believe that the employment of Moelis is important to enabling the Debtors to execute their duties as debtors in possession and to effectuate their reorganization efforts.

#### **PROFESSIONAL COMPENSATION**

8. Moelis' decision to advise and assist the Debtors in connection with the Chapter 11 Cases is subject to its ability to be retained in accordance with its customary terms and conditions of employment, compensated for its services, and reimbursed for the out-of-pocket expenses it incurs in accordance with its customary billing practices, as set forth in the Engagement Letter.

9. Moelis does not typically charge for its services on an hourly basis. Instead, it customarily charges a monthly advisory fee plus an additional fee that is contingent upon the occurrence of a specified type of transaction. The Engagement Letter follows this custom in the financial advisory and investment banking industry and sets forth the monthly and transaction-based fees that are to be payable to Moelis.

10. As set forth more fully in the Engagement Letter, Moelis and the Debtors have agreed on the following terms of compensation and expense reimbursement (the "***Fee Structure***") pursuant to section 328(a) of the Bankruptcy Code. The Debtors have agreed to pay Moelis the following nonrefundable cash fees (subject to the additional terms and conditions in the Engagement Letter).

- i. **Monthly Fee.** A fee of \$200,000 per month (the “**Monthly Fee**”), payable in advance of each month, but pro-rated for any partial month. The Company will pay the pro-rated first Monthly Fee as promptly as practicable following the execution of the Engagement Letter, and all subsequent Monthly Fees prior to or on the first business day of each month thereafter during the term of the Engagement Letter. Whether or not a Transaction occurs, Moelis shall earn and be paid the Monthly Fee every month during the term of the Engagement Letter. 50% of each Monthly Fee starting with the seventh Monthly Fee shall be credited, to the extent previously paid (or payable, solely with respect to the Monthly Fee for the month in which the closing of a Restructuring or a Capital Transaction occurs), against the amount of the Restructuring Fee or a Capital Transaction Fee (as defined below).
- ii. **Restructuring Fee.** A transaction fee (the “**Restructuring Fee**”), payable promptly at the closing of a Restructuring,<sup>4</sup> equal to \$10,000,000. In no event shall more than one Restructuring Fee become payable under the Engagement Letter. For avoidance of doubt, the Restructuring Fee shall not be subject to any reductions for any Excluded Transaction.
- iii. **Bank Amendment Fee(s).** At the effectiveness of a Bank Amendment,<sup>5</sup> the Debtors shall pay to Moelis a non-refundable cash fee (the “**Bank**

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<sup>4</sup> “**Restructuring**” means (i) any restructuring, reorganization, repayment (other than at stated maturity), refinancing, rescheduling or recapitalization of greater than 50% (by principal amount) of the liabilities of the Company, however such result is achieved, including, without limitation, through a plan of reorganization or liquidation (a “**Plan**”) confirmed in connection with a case (a “**Bankruptcy Case**”) commenced by or against the Company under the **Bankruptcy Code**, an exchange offer or consent solicitation, a rescheduling of debt maturities, a foreclosure, a settlement or forgiveness of debt, a conversion of debt into equity, or other amendments to the Company’s debt instruments that (in any of the foregoing instances) does not constitute a Bank Amendment, or (ii) a sale, disposition or other transfer (regardless of form), including to existing creditors of the Company, of all or a majority of the equity, interests, assets, properties, cash flows or businesses of the Company.

For the avoidance of doubt, a “**Restructuring**” shall exclude (a) any purchase, sale, transfer, disposition, merger, joint venture, strategic alliance, reorganization, business combination or other transaction involving only or primarily an individual subsidiary of Topco or an individual business unit of the Company (including but not limited to the Remote Monitoring Business, PCS Business Higi Business or Matrix Business), in each case, that does not result in the transfer or disposition of more than 50% of the outstanding equity or voting securities of Topco (or instruments convertible or exchangeable into, or exercisable for, more than 50% of the equity or voting securities of Topco) or a sale of all or substantially all of the equity, interests, assets, properties, or cash flows of businesses of the Company and its subsidiaries (taken as a whole), or (b) any other transaction of the Company (including, for the avoidance of doubt, any Bank Amendment or Capital Transaction) that does not constitute a Restructuring (an “**Excluded Transaction**”). Notwithstanding anything to the contrary in the Engagement Letter, if the Company consummates any purchase, sale, transfer, disposition, merger, joint venture, strategic alliance, reorganization, business combination or other transaction involving the Remote Monitoring Business, PCS Business, Higi Business or Matrix Business on a standalone basis for which Moelis did not provide material investment banker services, such transaction shall be considered an Excluded Transaction and Moelis shall not be entitled to a Restructuring Fee.

<sup>5</sup> “**Bank Amendment**” means any material change to the terms of the Company’s existing credit agreement(s) or bond indenture(s) that occurs on a standalone basis (*i.e.*, not in conjunction with a broader Restructuring)

(Continued)

**Amendment Fee**”) of (A) \$800,000 for the first Bank Amendment if such Bank Amendment provides for at least two (2) quarters of covenant relief, or \$500,000 if such Bank Amendment provides for less than two (2) quarters of covenant relief, (B) \$500,000 for a second Bank Amendment (the “**Second Bank Amendment Fee**”), and (C) a to-be-agreed market fee (in an amount that is less than the Second Bank Amendment Fee) for any subsequent Bank Amendment(s) to be negotiated in good faith by Moelis and the Company at a later date; *provided, that* in no event shall a Bank Amendment Fee exceed 0.35% of the aggregate amount of debt under the existing credit agreement(s) or bond indenture(s) that is subject to the applicable Bank Amendment. Any Bank Amendment Fee(s) for a Bank Amendment that occurs prior to expiration or termination of the Engagement Letter or the Tail Period (as defined below) (in circumstances in which a fee is payable during a Tail Period) shall be offset, to the extent previously paid but without duplication, against the Restructuring Fee.

- iv. **Capital Transaction Fee(s).** At the closing of a Capital Transaction,<sup>6</sup> the Debtors shall pay to Moelis a non-refundable cash fee (the “**Capital**

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consisting of financial covenant relief or an allowance to increase capacity to incur additional debt (including disqualified preferred equity). Bank Amendment shall not include (A) minor changes to the terms such as technical amendments, including, but not limited to, (i) to cure any ambiguity, omission, mistake, defect or inconsistency or correct any typographical error or other manifest error in any loan document, (ii) to comply with local law or advice of local counsel in any jurisdiction the laws of which govern any Collateral Document or that are relevant to the creation, perfection, protection and/or priority of any Lien in favor of the Administrative Agent or (iii) to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties, (B) modification of affirmative or negative covenants (other than financial covenants and covenants restricting debt incurrence) or (C) any forbearance of defaults under the Company’s existing credit agreement(s) or bond indenture(s). For the avoidance of doubt, a Bank Amendment shall not be deemed to be a Restructuring or Capital Transaction.

<sup>6</sup> “**Capital Transaction**” means a transaction in which the Company (or any entity formed or designated by the Company for purposes of such transaction) raises or issues any (a) secured or unsecured debt (including, without limitation, any asset-backed debt or debtor-in-possession financing in connection with a Bankruptcy Case (“**DIP Financing**”)); (b) equity interests (including, without limitation, preferred stock or common stock) or equity-linked interests (including convertible debt); (c) hybrid capital; or (d) options, warrants or other rights to acquire equity interests of the Company. For the avoidance of doubt, a Capital Transaction does not include the equitization of any liabilities pursuant to a Plan.

If a Transaction constitutes both a Capital Transaction and a Restructuring, the consummation of such Transaction shall entitle Moelis to receive both a Capital Transaction Fee and a Restructuring Fee (each as defined below); *provided, that* in the event that capital Raised (as defined below) in a Capital Transaction is used to repay or refinance greater than 50% (by principal amount) of the liabilities of the Company, Moelis shall only be entitled to receive the greater of (i) the Capital Transaction Fee for such Transaction and (ii) the Restructuring Fee for such Transaction.

A Capital Transaction may be undertaken by the Company or any such entity to be formed to carry out a Capital Transaction on behalf of the Company (including, without any limitation, any existing or newly formed general partner, manager, joint venture, partnership, subsidiary or affiliate). The Company shall cause any entity used to effectuate a Capital Transaction (a “**Transaction Co**”) to execute a joinder to the Engagement Letter in a form reasonably acceptable to Moelis within 5 business days of identifying such entity as a Transaction Co. All references in the Engagement Letter to the “Company” shall include each Transaction Co who executes such a

(Continued)



**Transaction Fee**” and collectively with the Restructuring Fee and the Bank Amendment Fee, the “**Transaction Fees**”) equal to an amount calculated according to the following schedule.

1. 4.0% of the aggregate gross amount or face value of any capital Raised in a Capital Transaction as equity, equity-linked interests, options, warrants or other rights to acquire equity interests, plus
2. 2.0% of the aggregate gross amount or face value of unsecured debt obligations and other unsecured interests Raised in the Capital Transaction; plus
3. 1.0% of the aggregate gross amount or face value of secured debt obligations, including DIP Financing and other secured interests Raised in the Capital Transaction; *provided that*, the calculation of any fee payable in connection with DIP Financing shall only take into account “new money” and not any “roll up” of existing indebtedness into such DIP Financing.

The Company will pay a separate Capital Transaction Fee in respect of each Capital Transaction in the event that more than one Capital Transaction occurs. “**Raised**” includes the amount irrevocably committed in writing to the Company pursuant to a written agreement, whether or not the Company draws the full amount, and whether or not the Company applies such amounts to refinance any of its obligations.

Notwithstanding the foregoing, solely with respect to any Capital Transaction other than a DIP Financing, no Capital Transaction Fee shall be payable with respect to capital Raised from any existing holder, or affiliate thereof, of the Company’s existing debt obligations or common equity (as of the date hereof) (any such holder, an “**Existing Holder**”); provided, that if Moelis runs a marketing process for which at least one bid is received with respect to a Capital Transaction (at the request of the Company and with the prior consent of the required lenders under the existing credit agreement) and the Company then consummates a Capital Transaction with any Existing Holder, then the Company shall pay to Moelis a Capital Transaction Fee equal to 50% of the Capital Transaction Fee calculated pursuant to Section 2(a)(iv) of the Engagement Letter. For the avoidance of doubt, (i) there shall be no reduction to the Capital Transaction Fee in the event of a DIP Financing with Existing Holder(s), but 50% of any such fee shall be credited against the Restructuring Fee or any other Capital Transaction Fee, and

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joinder. The obligations under the Engagement Letter of the entities comprising the Company shall be several and joint.



(ii) 100% of the Capital Transaction Fee calculated in accordance with Section 2(a)(iv) of the Engagement Letter with respect to any such DIP Financing will be payable regardless of whether Moelis runs a prepetition marketing process with respect to a Capital Transaction.

11. If, at any time prior to the expiration of the Tail Period, the Company enters into a definitive agreement (or a Plan is filed) that subsequently results in any Transaction or consummates any Transaction, then the Company (or its bankruptcy estate) shall pay Moelis the applicable fee(s) specified in, and in accordance with, Section 2(a) of the Engagement Letter (other than any Monthly Fee that had not accrued prior to the commencement of the Tail Period) promptly upon the closing of any such Transaction(s) (taking into account the crediting of Monthly Fees, if applicable, in accordance with Section 2(a)(i)) (the “**Tail Fee**”). “**Tail Period**” means the 12-month period immediately following the date on which the Engagement Letter is terminated. Notwithstanding the foregoing, there shall be no Tail Period (and Moelis shall not be entitled to any Tail Fee) if (A) following Moelis unilaterally terminating its engagement in writing; or (B) Moelis has received a Restructuring Fee, or (C) the Engagement Letter has been terminated by the Company for Cause.

12. In addition to any fees payable to Moelis, whether or not any Transaction is consummated, the Company will reimburse Moelis following its written request for all of its reasonable and documented, third-party, direct out-of-pocket expenses incurred (including related expenses incurred dating back to the Engagement Date) in entering into and performing services pursuant to the Engagement Letter, in an amount not to exceed \$150,000 in the aggregate (the “**Expense Cap**”), including the costs of one law firm as Moelis’ outside legal counsel (plus any local counsel required) rendered in connection with the provision of services; *provided, that* the foregoing Expense Cap shall not apply to outside legal counsel retained by Moelis (i) to litigate Moelis’ retention as the Company’s investment banker and/or placement agent pursuant to section

328(a) of the Bankruptcy Code or (ii) if Moelis is acting as underwriter or initial purchaser in connection with a Capital Transaction. Moelis agrees to provide the Company with reasonable documented support for its expenses upon presentation for reimbursement. Notwithstanding the foregoing, (i) Moelis agrees to provide the Company with reasonable prior written notice for each incremental \$25,000 incurred (other than outside legal costs and expenses) and (ii) in the event that Moelis will require, in its good faith judgment, outside legal counsel in connection with its engagement, Moelis agrees to provide the Company with five (5) business days' notice prior to Moelis engaging any such outside legal counsel. The foregoing Expense Cap and notice requirements will not apply to Annex A to the Engagement Letter.

13. Moelis intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Chapter 11 Cases, subject to the Court's approval and in compliance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, the Complex Case Procedures, and any other applicable procedures and orders of the Court, including any order granting this Application (to the extent compliance is not waived) and consistent with the proposed compensation set forth in the Engagement Letter.

14. However, because (a) it is not the general practice of investment banking firms such as Moelis to keep detailed time records similar to those customarily kept by attorneys, (b) Moelis does not ordinarily keep time records on a "project category" basis, and (c) Moelis' compensation is based on fixed Monthly Fees and transaction fees, the Debtors request that Moelis' restructuring professionals who advise or provide professional services to, or on behalf of, the Debtors only be required to maintain records (in summary format) of the services rendered to the Debtors, including summary descriptions of those services, the approximate time expended in providing

those services (in hourly increments), and the identity of the restructuring professionals who provided those services, consistent with its ordinary practice. Moelis will present such records to the Court in its fee application(s). Moreover, the Debtors request that Moelis' restructuring professionals not be required to keep time records on a "project category" basis, that its non-restructuring professionals and personnel in administrative departments (including legal) not be required to maintain any time records, and that it not be required to provide or conform to any schedule of hourly rates. To the extent that Moelis would otherwise be required to submit more detailed time records for its professionals by the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, the Complex Case Procedures, or other applicable procedures and orders of the Court, the Debtors request that this Court waive such requirements.

15. Moelis will maintain records in support of any actual, necessary costs and expenses incurred in connection with the rendering of its services in the Chapter 11 Cases. In the event that Moelis seeks reimbursement for attorneys' fees during the term of the Chapter 11 Cases, Moelis will include the applicable invoices and supporting time records from such attorneys in Moelis' own application, both interim and final. Such invoices and time records will be subject to the approval of the Court under the standards of sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

16. I believe the Fee Structure is reasonable, consistent with, and typical of compensation arrangements entered into by Moelis and other comparable firms in connection with the rendering of similar services under similar circumstances, both in and out of bankruptcy proceedings. I also believe that the Fee Structure reflects a proper balance between a fixed,

monthly fee, and a contingency amount, which is tied to the consummation and closing of the transactions and services contemplated by the Debtors and Moelis in the Engagement Letter. The Fee Structure is consistent with Moelis' normal and customary billing practices for cases of this size and complexity that require the level of scope and services outlined herein. After discussions and arm's-length negotiations with the Debtors, I believe that the Fee Structure is reasonable, market based, and designed to compensate Moelis fairly for its work.

17. I understand that Moelis' strategic and financial expertise, as well as its capital markets knowledge, financing skills, restructuring capabilities and mergers and acquisitions expertise, some or all of which has and will be required by the Debtors during the term of Moelis' engagement, were all important factors in determining the Fee Structure. I believe that the ultimate benefit of Moelis' services cannot be measured by reference to the number of hours to be expended by Moelis' professionals in the performance of such services. Moelis and the Debtors have agreed upon the Fee Structure in anticipation that a substantial commitment of professional time and effort will be required of Moelis and its professionals in connection with the Chapter 11 Cases and in light of the fact that (a) such commitment may foreclose other opportunities for Moelis and (b) the actual time and commitment required of Moelis and its professionals to perform its services under the Engagement Letter may vary substantially from week-to-week and month-to-month, creating "peak load" issues for Moelis.

18. As of the Petition Date, the Debtors did not owe Moelis any fees for services performed or expenses incurred. The Debtors made payments to Moelis in the aggregate amount of \$583,202.05 during the 90-day period prior to the Petition Date.

**INDEMNIFICATION, EXCULPATION, CONTRIBUTION AND REIMBURSEMENT  
OF MOELIS**

19. As part of the overall compensation payable to Moelis under the terms of the Engagement Letter, the Debtors have agreed to indemnify and exculpate any and all Moelis Persons (as defined in the Engagement Letter), and pay certain contributions and reimbursements to, Moelis in accordance with the terms and conditions set forth in the Engagement Letter, including the annexes thereto (such provisions, collectively, the “*Indemnification Provisions*”). As set forth more fully therein, under the Indemnification Provisions, if any Moelis Person becomes involved in an becomes involved in any capacity in any Action (as defined in the Engagement Letter), the Debtors will reimburse such Moelis Person for the reasonable out-of-pocket costs and expenses (including counsel fees) of investigating, preparing for and responding to such Action or enforcing the Engagement Letter, as they are incurred. The Debtors will also indemnify and hold harmless any Moelis Person from and against, and the Debtors each agree that no Moelis Person shall have any liability to the Debtors or their affiliates, or their respective owners, directors, officers, employees, security holders, or creditors for, any losses, claims, damages, expenses or liabilities (collectively, “*Losses*”) (A)(i) related to the Debtors’ actions or omissions (or the actions or omissions of the Debtors’ officers, directors, employees and agents other than Moelis) in connection with the Engagement Letter or the matters referred to therein), or (ii) related to or arising out of oral or written statements of omissions made or information provided by the Debtors or its agents in connection with the Engagement Letter or the matters referred to therein (including, without limitation, the Information Memo and any other information provided by or on behalf of the Debtors to any purchaser or seller of a security in any transaction contemplated by the Engagement Letter), or (B) otherwise arising out of, related to or in connection with the Engagement Letter or Moelis’ performance thereunder or any other

services or advance the Debtors request any Moelis Person to provide (in each case, including prior to the date of the Engagement Letter), except that this clause (B) shall not apply to Losses to the extent such Losses are finally judicially determined to have resulted primarily from the bad faith, willful misconduct or gross negligence of a Moelis Person.<sup>7</sup>

20. I believe that the Indemnification Provisions are customary and reasonable terms of consideration for investment bankers such as Moelis in connection with in-court and out-of-court restructuring activities. Moelis negotiated the Engagement Letter, including the Indemnification Provisions, with the Debtors in good faith and at arm's length.

### **EFFORTS TO AVOID DUPLICATION OF SERVICES**

21. The Debtors have applied, or expect to apply, to the Court to retain various additional professionals. Moelis is mindful of the need to avoid duplication of services and appropriate procedures will be implemented to ensure that there is minimal duplication of effort as a result of Moelis' retention as investment banker and placement agent. Moelis will use its reasonable efforts to work cooperatively with the Debtors' other professionals to integrate any respective work performed by those professionals on behalf of the Debtors.

### **MOELIS' DISINTERESTEDNESS**

22. Moelis has undertaken to determine whether it has any conflicts or other relationships that might cause it not to be eligible for employment by the Debtors in these cases. Specifically, Moelis obtained from the Debtors the names of individuals and entities that may be parties in interest in these cases. Moelis then (a) researched its internal records to determine whether Moelis has any connections with the Debtors and the parties listed on **Schedule 1**

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<sup>7</sup> To the extent there is any inconsistency between the summary of the indemnification provisions set forth in this Application and the indemnifications set forth in Annex A to the Engagement Letter, the terms of the Engagement Letter shall control.

attached hereto (the “*Potential Parties in Interest*”), and (b) issued a general inquiry to certain of its officers with respect to the Debtors and certain Potential Parties in Interest.

23. Based on the foregoing inquiry, other than in connection with this engagement and as otherwise disclosed herein, Moelis has no relationships or connections with the Debtors of which I am aware. In particular, to the best of my knowledge, information and belief, neither I, Moelis, nor any of its professionals:

- i. is a creditor, equity security holder or insider of the Debtors;
- ii. is or has been within three years before the Petition Date, a director, officer or employee of the Debtors; or
- iii. has any interest adverse to the interests of the Debtors’ estates or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason.

24. Accordingly, I believe Moelis is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code and does not hold or represent an interest adverse to the Debtors or their estates.

25. Neither I nor any of the Moelis professionals who will provide services for the Debtors is related to any Judge of this Court, the U.S. Trustee, or any person employed in the office of the U.S. Trustee assigned to the Chapter 11 Cases.

26. To the extent that I have been able to ascertain to date that Moelis has been engaged within the last three years or is currently engaged by any of the Potential Parties in Interest (or their affiliates, as the case may be) in matters unrelated to the Chapter 11 Cases, such facts are disclosed on **Schedule 2** attached hereto. **Schedule 2** also sets forth certain other relationships Moelis has with certain Potential Parties in Interest. In addition to the facts disclosed on **Schedule 2**, Moelis may in the future be engaged by parties that are or may become parties in interest in the Chapter 11 Cases. As these cases progress, new parties may become parties in

interest in these cases and similarly, Moelis may have been engaged, may be currently engaged, and may in the future be engaged by such new parties in interest in matters unrelated to the Chapter 11 Cases. Also, Moelis may have engaged or had mutual clients with, may currently engage or have mutual clients with, and may in the future engage or have mutual clients with certain law firms, financial advisors, accounting firms, and other professionals that are Potential Parties in Interest or may become parties in interest, all in matters unrelated to these cases. In addition, Moelis may have also been engaged by, be currently engaged by, or in the future be engaged by persons who are creditors or shareholders of the Debtors, otherwise have a business relationship with the Debtors, or who are competitors or customers of the Debtors. Potential Parties in Interest, persons that may become parties in interest in these cases, and persons that have business relationships with the Debtors, are competitors of the Debtors, or that are customers of the Debtors may be: (a) parties in interest in other bankruptcy cases where Moelis is acting as investment banker or financial advisor to the debtors or to other parties in interest therein; or (b) may be affiliates of or creditors of persons who Moelis may have been engaged, is currently engaged, or may in the future be engaged by. In the ordinary course of its business, Moelis may also purchase services or products from Potential Parties in Interest and other persons that are or may become parties in interest in the Chapter 11 Cases.

27. Given the large number of parties in interest in the Chapter 11 Cases, despite the efforts described above to identify and disclose Moelis' relationships with parties in interest in the Chapter 11 Cases, Moelis is unable to state with certainty that every client relationship or other connection has been disclosed. In particular, among other things, Moelis may have relationships with persons who are beneficial owners of parties in interest and persons whose beneficial owners include parties in interest or persons who otherwise have relationships with parties in interest.



Moreover, Moelis' employees may have relationships with Potential Parties in Interest, persons that may become parties in interest in these cases, and/or persons that have business relationships with the Debtors, are competitors of the Debtors, or are customers of the Debtors. Continued inquiry will be made following the filing of the Application, on a periodic basis, with additional disclosures to this Court if necessary or otherwise appropriate.

28. Moelis Asset Management LP ("**MAM**") is an asset management holding company that is controlled by Kenneth Moelis, who also controls Moelis. MAM holds interests in various funds, including private equity, credit investments, direct lending and collateralized loan obligations funds. These funds may hold investment positions in various entities from time-to-time, some of which may be parties in interest in the Chapter 11 Cases. MAM and its subsidiaries are operated in separate legal and operating entities from Moelis and its financial advisory affiliates. MAM and its subsidiaries are separated from Moelis and its financial advisory affiliates by a compliance information barrier that prevents (a) an employee of Moelis and its financial advisory affiliates from disclosing non-public information concerning the Debtors or these cases to any employee of MAM or its subsidiaries, and (b) an employee of MAM or its subsidiaries from disclosing non-public information concerning an investment of a MAM subsidiary to an employee of Moelis or its financial advisory affiliates. No employees of MAM or its subsidiaries will work on these cases, and employees of Moelis working on these cases have no involvement in the investment decisions of MAM's subsidiaries. Based on the business separation and compliance information barriers referred to above, I do not believe that the investment activities of MAM's subsidiaries constitute a conflict of interest that would disqualify Moelis from providing services described in the Engagement Letter.

29. To the best of my knowledge, information, and belief, some of Moelis' present and future employees may have, or may in the future have, personal investments in funds or other investment vehicles over whose investment decisions such employees have no input or control. Such entities may have made, or may in the future make, investments in the claims or securities of the Debtors, or those of their creditors or other parties in interest in the Chapter 11 Cases.

30. Moelis will not share any compensation to be paid by the Debtors in connection with services to be performed after the Petition Date with any other person, other than other principals and employees of Moelis, to the extent required by section 504 of the Bankruptcy Code. In the ordinary course of its business, Moelis regularly retains the services of senior advisors with specific industry or other expertise to supplement the investment banking and financial advisory services offered by Moelis' regular employees to Moelis' clients. Upon Moelis' engagement on a particular assignment, one such senior advisor may be assigned to assist the other Moelis professionals for such engagement. Such advisor acts under the management of the Moelis Managing Director who retains the lead role and primary responsibility for such assignment. The fees and expenses of such senior advisor are paid solely by Moelis.

31. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Executed on this 19th day of September, 2025

/s/ Zul Jamal  
Zul Jamal  
Managing Director  
Moelis & Company LLC

## **SCHEDULE 1**

### **Potential Parties in Interest**

1. Administrative Agents
  - Ankura Trust Company, LLC
  - JPMorgan Chase Bank, N.A.
2. Bankruptcy Judges/Clerk/Staff for the Southern District of Texas
  - Aaron Jackson
  - Akeita House
  - Ana Castro
  - Jeannie Chavez
  - Judge Alfredo R. Perez
  - Judge Christopher M. Lopez
  - Judge Eduardo V. Rodriguez
  - Judge Jeffrey P. Norman
  - Judge Marvin Isgur
  - Nathan Ochsner
  - Rosario Saldana
  - Shannon Holden
  - Sierra Thomas-Anderson
  - Tracey Conrad
  - Tyler Laws
  - Yesenia Lila
3. Bond Letter of Credit Issuing Carriers
  - Atlantic Specialty Insurance Company
  - Federal Insurance Company
  - Travelers Casualty and Surety Company of America
  - Westchester Fire Insurance Company
4. Contract Counterparties
  - Aetna Better Health of Illinois Inc.
  - Aetna Better Health of Virginia Inc.
  - ALAN J ZUCCARI INC (Hold)
  - Alliance Behavioral Healthcare
  - AMERICAN EXPRESS
  - AMERIGROUP New Jersey, Inc
  - AmeriHealth Caritas Pennsylvania
  - Anthem, Inc. ( NC)
  - ARISE VIRTUAL SOLUTIONS INC
  - Blue Cross and Blue Shield of New Mexico
  - Cigna Corporate Services, LLC
  - Cook County Health Department of County Care
  - Division of Medicaid, Office of the Governor, State of Mississippi

- DOL V CARE FINDERS TOTAL CARE LLC
- Florida Medicaid
- FREEUS, LLC
- FTI CONSULTING TECHNOLOGY LLC
- Geisinger Health Plan
- Horizon NJ Health
- Ibex Global FZ-LLC
- IBEX GLOBAL SOLUTIONS (Inactive)
- INTERNAL REVENUE SERVICE
- JPMORGAN CHASE BANK NA
- Keystone Family Health Plan
- Kirkland & Ellis LLP
- Louisiana Department of Health
- McLaren Health Plan Medicare Advantage
- Medica Health Plans of Florida, Inc.
- Nebraska Medicaid
- PacificSource Community Solutions
- Pennsylvania Department of Human Services
- Presbyterian Network, Inc.
- San Francisco Health Authority
- Sentara Health Administration, Inc.
- State of Michigan
- State of New York Department of Health
- THE BANK OF NEW YORK MELLON
- United HealthCare Services, Inc.
- UnitedHealthcare Community Plan of New Jersey
- UnitedHealthcare of New England, Inc.
- UnitedHealthcare of North Carolina, Inc.
- UnitedHealthcare of the Midwest, Inc.
- UPMC Community HealthChoices
- Vaya Health
- VXI GLOBAL SOLUTIONS LLC
- CAZZELL LAW, APC
- DERRICK LAW FIRM
- GEORGIA TRIAL ATTORNEYS AT KIRCHEN & GRANT, LLC
- HARPER LAW FIRM
- KENNETH S. NUGENT, P.C.
- KENNETH S. NUGENT, P.C.
- Lasky Justus Law
- THE HELMS LAW FIRM, P.C.
- THE SIMON LAW GROUP, LLP

5. Current or Former Directors & Officers

- Alec Cunningham
- Alex Mohseni, M.D.

- Anne Bailey
- Barbara Gutierrez
- Carolyn McCarthy
- Chelsey Berstler
- Chris Echols
- Chris Shackelton
- Damon Green
- Daniel B. Silvers
- Dave Crawford
- David Coulter
- David Mounts Gonzales
- Enrique Toledo
- Erin Russell
- Faisal Khan
- Francis Jackson Wright
- Garth Graham
- Ilias Simpson
- James Watson
- Jaron Ross
- Jeff Bennett
- Jennifer Jaskolka
- Jessica Kral
- Jody Kepler
- Jonathan Bush
- Kenneth Shepard
- L. Heath Sampson
- Leslie Norwalk
- Mia Haney
- Neal Goldman
- Rahul Digamber Samant
- Rebecca Orcutt
- Richard A. Kerley
- Scott Kern
- Seth Shapiro
- Shane Ragland
- Thomas Denison
- Todd Carter

6. Debtors

- A&B Homecare Solutions, LLC
- A.E. Medical Alert, Inc.
- ABC Homecare, LLC
- All Metro Aids Inc.
- All Metro Associate Payroll Services Corporation
- All Metro CGA Payroll Services Corporation

- All Metro Field Service Workers Payroll Services Corporation
- All Metro Health Care Services, Inc.
- All Metro Home Care Service of New York, Inc.
- All Metro Home Care Services of Florida, Inc.
- All Metro Home Care Services of New Jersey, Inc.
- All Metro Home Care Services, Inc.
- All Metro Management and Payroll Services Corporation
- All Metro Payroll Services Corporation
- AM Holdco, Inc. (dba Simplura Health Group)
- AM Intermediate Holdco, Inc.
- Arsens Home Care, Inc.
- ARU Hospice, Inc.
- Associated Home Services, Inc.
- At-Home Quality Care LLC
- Auditory Response Systems, Inc.
- Barney's Medical Alert-ERS, Inc.
- California MedTrans Network IPA, LLC
- California MedTrans Network MSO, LLC
- Care Finders Total Care LLC
- CareGivers Alliance, LLC
- CareGivers America Home Health Services, LLC
- CareGivers America Medical Staffing, LLC
- CareGivers America Medical Supply, LLC
- CareGivers America Registry, LLC
- CareGivers America, LLC
- Caregivers On Call, Inc.
- CGA Holdco, Inc.
- CGA Staffing Services, LLC
- Circulation, Inc.
- Florida MedTrans Network MSO, LLC
- Florida MedTrans Network, LLC
- Guardian Medical Monitoring, LLC
- Health Trans, Inc.
- Healthcom Holdings LLC
- Healthcom, Inc.
- Helping Hand Home Health Care Agency, Inc.
- Helping Hand Hospice, Inc.
- Higi Care Holdings, LLC
- Higi Care, LLC
- Higi SH Holdings, Inc.
- Higi SH LLC
- Independence Healthcare Corporation
- Ingeus Investments Limited
- Ingeus, LLC

- Metropolitan Medical Transportation IPA, LLC
  - MLA Sales, LLC
  - ModivCare Solutions, LLC
  - Multicultural Home Care, Inc.
  - National MedTrans, LLC
  - NEMT Insurance DE LLC, Series 1 (70% owned)
  - New England Emergency Response Systems, Inc.
  - OEP AM, Inc.
  - Panhandle Support Services, Inc.
  - Personal In-Home Services, Inc.
  - Philadelphia Home Care Agency, Inc.
  - Prometheus Holdco, LLC
  - Provado Technologies, LLC
  - Red Top Transportation, Inc.
  - Ride Plus, LLC
  - Safe Living Technologies, LLC
  - Secura Home Health Holdings, Inc.
  - Secura Home Health, LLC
  - Socrates Health Holdings, LLC
  - TriMed, LLC
  - Union Home Care LLC
  - Valued Relationships, Inc.
  - Victory Health Holdings, LLC
  - VRI Intermediate Holdings, LLC
7. Debtors' Professionals
- FTI Consulting, Inc.
  - Hunton Andrews Kurth LLP
  - Latham & Watkins
  - Moelis & Company
  - Verita Global
  - QUINN EMMANUEL URQUHART & SULLIVAN LLP
8. Employee Benefits Providers
- American Specialty Health Incorporated
  - Automatic Data Processing, Inc.
  - Bind Benefits, Inc. d/b/a Surest
  - CBIZ, Inc.
  - COMPSYCH EMPLOYEE ASSISTANCE PROGRAMS, INC.
  - ESIS, Inc.
  - HealthSmart Holdings Inc.
  - Imagine Health, Inc.
  - MetLife, Inc.
  - Optum Bank, Inc.
  - OptumRx, Inc.
  - PARTNERS DIRECT HEALTH LLC

- The Cigna Group
  - TruDataRx, Inc.
  - UnitedHealth Group
  - Veracity Benefits, LLC
  - Voya Financial, Inc.
  - Wellfleet Insurance Company
  - WEX Inc.
9. Equity Holders
- AI Catalyst Fund
  - Aristotle Capital Boston, LLC
  - BHM&S
  - BlackRock, Inc
  - Coliseum Capital Management, LLC
  - DE Shaw
  - Neuberger Berman Investment Advisers LLC
  - Q Global Advisors
  - Scepter Holdings, Inc
  - SSgA
  - The Vanguard Group, Inc
10. Government/Agency
- Abington Municipal Tax Collector
  - Abington Township Tax Office
  - Alabama Department of Revenue
  - Alabama Department of Revenue
  - Albemarle County Tax Collector
  - Alexandria Finance Department
  - Alief ISD Tax Office
  - AMERICAN FINANCIAL CREDIT SERVICES, INC.
  - Amesbury Municipal Tax Collector
  - Ansonia City Tax Collector
  - Arizona Department of Revenue
  - Arizona Department of Revenue
  - Arkansas Department of Finance and Administration
  - Arkansas Dept. of Finance and Administration
  - Asotin County Tax Collector
  - Attleboro Municipal Tax Collector
  - Beaufort County Treasurer
  - Bell County
  - Benton County Tax Collector
  - Berkheimer Tax Administrator
  - Berks County Tax Collection Committee
  - Berlin Municipal Tax Collector
  - Bernalillo County Tax Collector
  - Bexar County Tax Assessor-Collector



- Bossier Parish Sheriff
- Boston Assessing Department
- Bourne Municipal Tax Collector
- Braintree Municipal Tax Collector
- Branford Town Tax Collector
- Brazoria County Tax Office
- Brazos County Tax Office
- Bridgeport City Tax Collector
- Bristol City Tax Collector
- Brockton Municipal Tax Collector
- Brookfield Town Tax Collector
- Brunswick County Tax Collector
- Burlington Municipal Tax Collector
- Burnet County Tax Assessor-Collector
- California Department of Tax and Fee Administration (CDTFA)
- California Franchise Tax Board
- Cameron County Tax Assessor-Collector
- Canton Town Tax Collector
- Chelan County Tax Collector
- Chesapeake City Tax Collector
- Cheshire Town Tax Collector
- Chesterfield County Tax Collector
- City of Holyoke Tax Collector
- City of McAllen
- City of North Haven Tax Collector
- City Of Savannah, Georgia
- City of Worcester Tax Collector
- Clallam County Tax Collector
- Clark County Treasurer's Office
- Clinton Town Tax Collector
- Colchester Town Tax Collector
- Collin County Tax Assessor-Collector
- Colonial Heights City Tax Collector
- Colorado Department of Revenue
- Colorado Department of Revenue
- Comal County Tax Assessor-Collector
- Comptroller of Maryland, Revenue Administration Division
- Connecticut Department of Revenue Services
- Connecticut Department of Revenue Services
- Contra Costa County Tax Collector
- Cowlitz County Tax Collector
- Cromwell Town Tax Collector
- Culpeper Town Tax Collector
- Cypress-Fairbanks ISD Tax Assessor-Collector

- D.C. Office of Tax and Revenue
- Dallas County Tax Assessor-Collector
- Danbury City Tax Collector
- Danville City Tax Collector
- Dartmouth Municipal Tax Collector
- Delaware Department of Finance
- Delaware Department of Finance
- Delaware Division of Corporations
- Delaware Division of Corporations (Dept of Revenue)
- Delaware Division of Corporations (Dept of State)
- Denton County Tax Assessor-Collector
- Denver Treasury Division
- DeSoto County Tax Collector
- District of Columbia Office of Tax and Revenue
- Dona Ana County Tax Collector
- Douglas County Tax Commissioner
- East Hampton Town Tax Collector
- East Haven Town Tax Collector
- East Lyme Town Tax Collector
- Ector County Tax Assessor-Collector
- El Paso County Tax Assessor-Collector
- Ellis County Tax Office
- Erath County Tax Assessor-Collector
- Fairfield Town Tax Collector
- Fairhaven Municipal Tax Collector
- First Colony L.I.D
- Florence County Treasurer's Office
- Florida Department of Revenue
- Florida Department of Revenue
- Fluvanna County Tax Collector
- Forrest County Tax Collector
- Framingham Municipal Tax Collector
- Franklin County Tax Collector
- Frederick County Tax Collector
- Fredericksburg City Tax Collector
- Freetown Municipal Tax Collector
- Galveston County Tax Office
- Georgetown County Treasurer
- Georgia Department of Revenue
- Georgia Department of Revenue
- Glastonbury Town Tax Collector
- Gloucester County Tax Collector
- Granby Town Tax Collector
- Grant County Treasurer's Office

- Grays Harbor County Tax Collector
- Groton Town Tax Collector
- Hampton City Tax Collector
- Hanover County Treasurer
- Harris County Tax Assessor-Collector
- Harrison County Tax Collector
- Hartford City Tax Collector
- Harwich Municipal Tax Collector
- Hawaii Department of Taxation
- Hawaii Department of Taxation
- Hays County Tax Assessor-Collector
- Henrico County Tax Collector
- Hidalgo County Tax Assessor-Collector
- Hinds County Tax Collector
- Holyoke Municipal Tax Collector
- Hopewell City Tax Collector
- Humble ISD Tax Office
- Idaho State Tax Commission
- Idaho State Tax Commission
- Illinois Department of Revenue
- Illinois Department of Revenue
- Indiana Department of Revenue
- Indiana Department of Revenue
- Iowa Department of Revenue
- Iowa Department of Revenue
- Island County Tax Collector
- Isle of Wight County Tax Collector
- James City County Tax Collector
- Jefferson County Tax Assessor-Collector
- Johnston County Tax Office
- Johnston County Treasurer
- Kansas Department of Health and Environment
- Kansas Department of Revenue
- Kansas Department of Revenue
- Kentucky Department of Revenue
- Kentucky Department of Revenue
- King County Tax Collector
- Kitsap County Tax Collector
- Laclede County Tax Collector
- Lamar County Tax Collector
- Laredo ISD Tax Office
- Lauderdale County Tax Collector
- Lee County Tax Collector
- Leflore County Assessor

- Los Angeles County Tax Collector
- Loudoun County Tax Collector
- Louisiana Department of Revenue
- Lubbock County Tax Assessor-Collector
- Lynchburg City Tax Collector
- Madison Town Tax Collector
- Maine Revenue Services
- Maine Revenue Services
- Manatee County Tax Collector
- Manchester Town Tax Collector
- Maricopa County Treasurer
- Marin County Tax Collector
- Maryland Comptroller of the Treasury
- Maryland Dept of Assessments & Taxation
- Mason County Treasurer
- Massachusetts Department of Revenue
- Meriden City Tax Collector
- Michigan Department of Treasury
- Michigan Department of Treasury
- Middletown City Tax Collector
- Milford City Tax Collector
- Milford Municipal Tax Collector
- Minnesota Department of Revenue
- Minnesota Department of Revenue
- Mississippi Department of Revenue
- Mississippi Department of Revenue
- Missouri Department of Revenue
- Missouri Department of Revenue
- Missouri Department of Revenue
- ModioHealth, Inc.
- Monroe Town Tax Collector
- Montana Department of Revenue
- Montgomery County Tax Assessor-Collector
- Naugatuck City Tax Collector
- Nebraska Department of Revenue
- Nebraska Department of Revenue
- New Britain City Tax Collector
- New Fairfield Town Tax Collector
- New Hampshire Department of Revenue Administration
- New Haven City Tax Collector
- New Jersey Department of the Treasury
- New Jersey Division of Taxation
- New Mexico Department of Transportation
- New Mexico Public Regulation Commission

- New Mexico Taxation and Revenue Department
- New Mexico Taxation and Revenue Department
- New Mexico Taxation and Revenue Department
- New Milford Town Tax Collector
- New York City Department of Finance
- New York State Department of Taxation and Finance
- New York State Department of Taxation and Finance
- Newington Town Tax Collector
- Newport News City Tax Collector
- Newton Municipal Tax Collector
- Newtown Town Tax Collector
- Norfolk City Tax Collector
- North Adams Municipal Tax Collector
- North Andover Municipal Tax Collector
- North Branford Town Tax Collector
- North Carolina Department of Revenue
- North Carolina Department of Revenue
- North Haven Town Tax Collector
- Northborough Municipal Tax Collector
- Norton City Tax Collector
- Norwalk City Tax Collector
- Norwich City Tax Collector
- Nueces County Tax Assessor-Collector
- Oak Park City Treasurer (Oakland)
- OFFICE OF LONG-TERM LIVING
- Ohio Department of Taxation
- Ohio Department of Taxation
- Okanogan County Tax Collector
- Oklahoma Tax Commission
- Old Saybrook Town Tax Collector
- Onslow County Tax Collector
- Orange County Tax Collector
- Orange Town Tax Collector
- Oregon Department of Revenue
- Orleans Municipal Tax Collector
- Parker County Appraisal District
- Pennsylvania Department of Revenue
- Pennsylvania Department of Revenue
- Pennsylvania Department of Revenue
- Petersburg, Virginia, Commissioner of the Revenue
- Pierce County Tax Collector
- Pima County Treasurer
- Pittsfield Municipal Tax Collector
- Poquoson City Tax Collector

- Portsmouth City Tax Collector
- Potter County Tax Assessor-Collector
- Pottsville City Hall
- Putnam Town Tax Collector
- Rankin County Tax Collector
- Reeves County Appraisal District
- Rhode Island Division of Taxation
- Rhode Island Division of Taxation
- Richmond City Tax Collector
- Ridgefield Town Tax Collector
- Roanoke City Tax Collector
- Rocky Hill Town Tax Collector
- Rutherford County Tax Collector
- San Diego County Tax Collector
- San Mateo County Tax Collector
- Sandwich Municipal Tax Collector
- Sault Sainte Marie City Treasurer (Chippewa)
- Seymour Town Tax Collector
- Shelby County Occupational License Fee Office
- Shelton City Tax Collector
- Simsbury Town Tax Collector
- Solano County Treasury
- South Carolina
- South Carolina Department of Revenue
- Southbury Town Tax Collector
- Southington Town Tax Collector
- Spokane County Tax Collector
- Spotsylvania County Tax Collector
- Spring ISD Tax Office
- Springfield City Tax Collector
- Stafford County Tax Collector
- Stamford City Tax Collector
- Stanislaus County Treasurer-Tax Collector
- Stratford Town Tax Collector
- Swampscott Municipal Tax Collector
- Tarrant County Tax Assessor-Collector
- Taylor County Tax Collector
- Tennessee Department of Revenue
- Texas Comptroller of Public Accounts
- Texas Controller of Public Accounts
- Texas Department Of Licensing And Regulation
- The Agency for Health Care Administration
- Thurston County Tax Collector
- Tom Green County Appraisal District

- Tomball ISD Tax Office
- Torrington City Tax Collector
- Town of Brattleboro
- Township Of Neptune New Jersey
- Travis County Tax Assessor-Collector
- Treasurer-State Of New Jersey
- Trumbull Town Tax Collector
- U.S. Department of the Treasury
- Utah State Tax Commission
- Vermont Department of Taxes
- Vernon Town Tax Collector
- Virginia Department of Taxation
- Walla Walla County Tax Collector
- Wallingford Town Tax Collector
- Warren County Tax Collector
- Washington Department of Revenue
- Water Valley City Tax Collector
- Waterbury City Tax Collector
- Waterford Town Tax Collector
- Watertown Town Tax Collector
- Webb County Tax Assessor-Collector
- West Haven City Tax Collector
- West Virginia State Tax Department
- West Virginia State Tax Department
- Westport Town Tax Collector
- Wethersfield Town Tax Collector
- Whatcom County Tax Collector
- Wichita County Tax Assessor-Collector
- Williamson County Trustee's Office
- Wilson County Trustee
- Wilton Town Tax Collector
- Winchester Town Tax Collector
- Windham Town Tax Collector
- Windsor Town Tax Collector
- Winterville City Tax Collector
- Wisconsin Department of Revenue
- Wisconsin Department of Revenue
- Woburn Municipal Tax Collector
- Wolcott Town Tax Collector
- Yakima County Tax Collector
- Yalobusha County Tax Collector
- York County Tax Collector

11. Insurers

- ACE American Insurance Company (Chubb)

- ACE Fire Underwriters Insurance Company (Chubb)
- Alliant Insurance Services, Inc.
- "Allianz Global Risks US Insurance Company"
- Arch Insurance Company
- Arch Specialty Insurance Company
- Berkeley Specialty Insurance
- Berkshire Hathaway Specialty Insurance Company
- Cobbs Allen Capital Holdings, LLC
- Continental Casualty Company (CNA)
- Endurance American Insurance Company
- Endurance American Insurance Company (Sompo)
- Endurance American Specialty Insurance Company
- Fair American Insurance and Reinsurance Company (ATRI)
- Fairmatic (SiriusPoint Specialty Insurance Company)
- Federal Insurance Company (Chubb)
- Fireman's Fund Insurance Company (Allianz).
- Fireman's Fund Insurance Company
- Great American Insurance Company
- Illinois Union Insurance Company (Chubb)
- Indemnity Insurance Company of North America (Chubb)
- Landmark American Insurance Company
- Landmark American Insurance Company (R-T Specialty)
- Liberty Surplus Insurance Corporation
- Mercer Insurance Company (R-T Specialty)
- MSIG Specialty Insurance USA (ProPraxis)
- National Union Fire Insurance Company Of Pittsburgh, PA. (AIG)
- RSUI Indemnity Company (R-T Specialty)
- Scottsdale Insurance Company (ProPraxis)
- SiriusPoint Ltd.
- Travelers Casualty and Surety Company of America
- W. R. Berkley Corporation
- Westfield Select Insurance Company
- XL Specialty Insurance Company

#### 12. Landlords

- 1 Avenue C Building Madison
- 111 WASHINGTON STREET REALTY LLC
- 1590 ADAMSON LLC
- 174 JEFFERSON, LLC
- 18 SHEPARD STREET LLC
- 1978 THIRD AVENUE LLC
- 22 WEST MAIN LLC
- 26 JOURNAL SQUARE OWNER LLC
- 30 PECK ROAD LLC



- 307-319 W LANDIS LLC
- 330 SCANGAS NOMINEE TRUST
- 39 CROSS 79 PROSPECT REALTY TRUST
- 400 SOUTHBOROUGH LLC
- 446A BLAKE LLC C/O TOM GELMAN
- 6900 LAYTON SUBSIDIARY, LLC
- 70 EAST SUNRISE HWY LLC
- 7055 BRANDY HILL PLAZA ASSOCIATES LLC
- 75 BROAD LLC
- 8 PENN CENTER OWNER LP
- 800 BRIDGECAM LLC
- 8818 EXPEDITION LLC
- ALBANY TOWERS LLC
- AVANTI HOLDINGS LLC
- BALANCE HOLDINGS, LLC
- BANTA MANAGEMENT LLC
- BLOOMFIELD BK, LLC
- BLS ASSET MANAGEMENT CORP
- Boic Properties LLC
- BRIDGE33 REAL ESTATE PARTNERS LP
- BUFFINGTON PROPERTY MANAGEMENT LLC
- Byron Kotzas & Olga Domotor ETAL PT
- CGP DEVELOPMENT CO INC
- Cipher Realty
- CITATION INVESTMENTS INC
- CITY OF NORTON
- COLIN DUNCAN
- COLONIAL CENTRE SQUARE LLC
- DAVIS PROFESSIONAL PARK LLC
- DEBRA SAYLES
- DF ACQUISITIONS LLC
- Diamond Property Management, LLC
- EDGEWATER CORPORATE PARK LLC
- Elm Grove Realty, LLC
- ENGHOUSE INTERACTIVE INC
- Ewing Equities, LLC
- FORTUNATO REALTY INC
- GARVEY PROPERTIES
- GPI-CAL REALTY I LP
- HANOVER PLAZA ASSOCIATES
- HM SKY HARBOR, LLC
- HURON GROUP INC
- JMDJMS LIMITED LIABILITY COMPANY
- KAGR2 BINGHAMTON LLC

- KELLAR INDUSTRIES, LLC
- KOAM INVESTORS GROUP, LLC
- LAPP LIMITED PARTNERSHIP
- LEE, WEST & WALSH, LP
- LEGERE PROPERTIES LLC
- Mark J. Oteri
- MARQUEZ-ENT, LLC
- MAYNARD ROAD CORP
- McCORMACK FAMILY LIMITED PARTNERSHIP
- MELLIN LIMITED PARTNERSHIP
- METROPLEX ASSOCIATES 1
- METROPLEX ASSOCIATES 2
- MIAMI LAKES CENTER LLC
- MJH WACKER LLC
- NICOLAS HERRERA
- NORTH PARK OFFICE LLC
- PALISADE PLAZA WEST LLC
- PALM BEACH BUSINESS CENTER PARTNERSHIP
- PAVILION UNIT ACQUISITION LP
- PEAK REALTY ENTERPRISES LLC
- PREMIUM ASSET MANAGEMENT, INC.
- Primeco Towers India
- Q2U2 LLC
- Regus
- RNSI CITY PLACE JV LLC
- ROBERT & PATRICIA AIKEN
- ROBERT L ECKLIN
- ROBERT L. ALBERTSON, JR.
- ROC II FAIRLEAD GRAN PARK AVENUES LLC
- S&N LAWRENCE REALTY LLC
- S&R LLC
- SEAMLESS CENTENNIAL LTD
- SEMYA I LLC
- SHELBOURNE LAFAYETTE LLC
- SHRESTHA P MANAGEMENT LLC
- SIKYU ENTERPRISES LLC
- SL TOWN CENTER REALTY, LLC
- SPIEGEL & SPIEGEL PA MONEY PURCHASES PENSION PLAN AND 401 K PROFIT SHARING PLAN
- Summit Investments Properties LLC
- Tanios Realty LLC
- THE WE COMPANY MANAGEMENT HOLDINGS L.P.
- THOMAS A BECKER
- THORNE PROPERTIES

- TN BROTHER LLC
- TSK MORRIS LLC
- TSO ICP LP
- UNIVERSITY AVENUE LLC
- USA EQUITY TRUST LLC
- WATER STREET REALTY TRUST
- WEBBS Property LLC
- WeWork
- WICK SHOPPING PLAZA ASSOCIATES LLC
- WILLOWOOD PARK LLC
- WOODSIDE SPECIAL OPPORTUNITY PE FUND LP

13. Lenders / Trustees

- Allsprings Global Investments
- Banc of California, Inc.
- Barclays Bank PLC
- Beach Point Capital Management
- Birch Grove Capital
- BNP Paribas S.A.
- Brigade Capital Manageent
- Canadian Imperial Bank of Commerce
- Citizens Bank, N.A.
- Comerica Bank
- DE Shaw & Co
- Deutsche Bank AG New York Branch
- Ensign Peak Advisors
- Fiam LLC An Affiliate Of Fidelity Investments
- Halseypoint Asset Management, LLC
- HG Vora Capital Management
- HSBC Holdings plc.
- Jefferies Finance LLC
- JP Morgan Chase Bank, N.A.
- Keybank, National Association
- Madison Avenue International LP
- Metropolitan West Asset Management
- Morgan Stanley
- Neuberger Berman Group
- PNC Bank, N.A.
- Polar Asset Management Partners Inc.
- Q5-R5 Trading, Ltd.
- Redwood Capital Management
- Regions Bank
- Roaring Fork Trading
- Silver Rock Financial LP
- Silver Rock Management LLC

- Sumitomo Mitsui Banking Corporation
  - Summit Houser Capital Management, LLC
  - TCW Asset Management Company
  - TCW Group
  - Texas Exchange Bank
  - Truist Bank
  - Truist Financial Corporation
  - Vantage Bank Texas
  - Webster Bank, N.A.
  - Wells Fargo Bank, N.A.
  - Wells Fargo Bank, National Association
  - Wilmington Trust
  - WSFE Bank
14. Lender Professionals
- CHILMARK PARTNERS, LLC
  - Lazard, Inc.
  - PAUL HASTINGS LLP
15. Letter of Credit Beneficiaries
- 75 BROAD, LLC
  - ACE AMERICAN INSURANCE COMPANY
  - AETNA HEALTHCARE
  - COMMISSIONER OF INSURANCE, STATE OF DELAWARE
  - HUMANA MEDICAL PLAN
  - MJH Wacker LLC
  - NATIONAL SPECIALTY INSURANCE COMPANY
  - SOUTH FLORIDA COMMUNITY CARE
  - SUNSHINE STATE HEALTH PLAN, INC.
  - THE GEORGIA DEPARTMENT OF COMMUNITY
  - UNITED HEALTHCARE OF FLORIDA
16. Lienholders
- Ankura Intermediate Holdings LP
  - Bank of America, N.A.
  - CIBC Bank USA
  - Comercia Bank
  - Hewlett-Packard Financial Services Company
  - Privatebank and Trust Company
  - U.S. Bank Equipment Finance
17. Major Competitors
- AccessCare
  - Alivi Health
  - Call The Call
  - MediDrive
  - MTM, Inc.
  - Ride2MD

- SafeRide Health
- Tennessee Carriers
- Verida
- Veyo

18. Major Customers

- Alameda Alliance for Health
- Blue Cross of California
- Commonwealth of Pennsylvania Department of Human Services
- Commonwealth of Virginia Department of Medical Assistance Services
- Commonwealth of Virginia Department of Medical Assistance Services
- Coventry Health Care of Virginia
- Health Care Service Corporation
- Health Net of California, Inc.
- Healthfirst Insurance Company, Inc. Healthfirst Health Plan, Inc.
- Humana Medical Plan
- Oklahoma Health Care Authority
- Orange County Health Authority
- Sentara Health Administration
- South Carolina Department of Health and Human Services
- State of Delaware, Department of Health and Social Services
- The Georgia Department of Community Health
- The State of Maine, Department of Health and Human Services
- The State of New Jersey, Division of Medical Assistance and Health Services
- The West Virginia Bureau for Medical Services
- United Health Care Insurance Company

19. Non-Debtor Affiliates

- Arubu, Inc.
- Higi SH Canada ULC
- Mercury Parent, LLC
- Medtrans Network IPA, LLC
- Modivcare Labs Private Limited

20. Ordinary Course Professionals

- Anybill
- Bradley Arant Boult Cummings LLP
- Capital Impact Group LLC
- Ernst & Young US LLP
- Gibson, Dunn & Crutcher LLP
- Kelley Consulting
- KPMG LLP
- Littler Mendelson PC
- M J Simon & Company LLC
- Nixon Peabody LLP
- Polsinelli PC
- Pricewaterhouse Coopers LLP

- Rodefer Moss & Co PLLC
  - Stevens & Lee P.C.
  - Willcox Savage Consulting LLC
  - Willoughby Humphrey & D'Antoni PA
21. Other Names Used in the Last 8 Years
- A&B Homecare Solutions, LLC
  - A.E. Medical Alert, Inc.
  - ABC Homecare, LLC
  - All Metro Aids Inc.
  - All Metro Associate Payroll Services Corporation
  - All Metro CGA Payroll Services Corporation
  - All Metro Field Service Workers Payroll Services Corporation
  - All Metro Health Care Services, Inc.
  - All Metro Home Care Service of New York, Inc.
  - All Metro Home Care Services of Florida, Inc.
  - All Metro Home Care Services of New Jersey, Inc.
  - All Metro Home Care Services, Inc.
  - All Metro Management and Payroll Services Corporation
  - All Metro Payroll Services Corporation
  - AM Holdco, Inc. dba Simplura Health Group
  - AM Intermediate Holdco, Inc.
  - Arsens Home Care, Inc.
  - ARU Hospice, Inc.
  - ARUBA, Inc.
  - Associated Home Services, Inc.
  - At-Home Quality Care, LLC
  - Auditory Response Systems, Inc.
  - Barney's Medical Alert-ERS, Inc.
  - Care Finders Total Care LLC
  - CareGivers Alliance, LLC
  - CareGivers America Home Health Services, LLC
  - CareGivers America Medical Staffing, LLC
  - CareGivers America Medical Supply, LLC
  - CareGivers America Registry, LLC
  - CareGivers America, LLC
  - Caregivers On Call, Inc.
  - CGA Holdco, Inc.
  - CGA Staffing Services, LLC
  - Guardian Medical Monitoring, LLC
  - Healthcom Holdings, LLC
  - Healthcom, Inc.
  - Helping Hand Home Health Care Agency, Inc.
  - Helping Hand Hospice, Inc.
  - Higi Care Holdings, LLC

- Higi Care, LLC
- Higi SH Canada ULC
- Higi SH Holdings Inc.
- Higi SH LLC
- Independence Healthcare Corporation
- LogistiCare Solutions Independent Practice Association, LLC
- MLA Sales, LLC
- Multicultural Home Care, Inc.
- New England Emergency Response Systems, Inc.
- OEP AM, Inc.
- Panhandle Support Services, Inc.
- Personal In-Home Services, Inc.
- Philadelphia Home Care Agency, Inc.
- Provado Insurance Services, Inc.
- Safe Living Technologies, LLC
- Secura Home Health , LLC
- Secura Home Health Holdings, Inc.
- Social Services Providers Captive Insurance Company
- Socrates Health Holdings, LLC
- Union Home Care LLC
- Valued Relationships, Inc.
- Victory Health Holdings, LLC
- VRI Intermediate Holdings, LLC

22. Parties to Litigation

- Adrienne Reed
- Alexa Morales
- Alexis Jones
- American Ground Transportation v. Modivcare Inc., Modivcare Solutions LLC, Cal Optima, et al
- Andrea Hinson & Deangelo Davis
- Angel Perez
- Arthur Owens
- Asanta S. Buxton
- Barroso-Perez, Edwin
- Brandy Curtis
- Brent Johnson
- Brittnee Harris
- Carla Williams and Rodrick Hackworth v. Modivcare Inc. and Noah's Ark Transportation
- Chereda Ivory
- Clemmie Williams
- Cynthia Breece
- Danny Evans
- Daryl Stokes

- David Pulsifer v. Modivcare Solutions, LLC, Circulation LLC, et al
- David T. Patterson
- Debbie Marie Howard
- Debra Burden
- Debra Chabert
- Debra Jones
- Denise Avalos individually and as Successor in Interest to the Estate of Maria Alcaraz, et al v. Modivcare Solutions, Administrative Services Cooperative, et al
- Denzell Carswell
- Dexter Sias
- Diana Claudio
- Dianna Guinyard
- Dinesh Kalera
- Dinesh Kalera
- Dominick Viti
- Donna Mae Totty
- Douglas Selby
- Easter Lyons
- Elaine Bowdoin
- Elizabeth Hernandez Herrera
- Ellen Pilley
- Ellen Reyes
- Estate of Oliver, et. al
- Estate of Rosa Lyons
- Fatima Zhindon
- Fitz, Dale
- Frances Douglas
- Gabriella Arcena De Los Santos
- Georgia Insurers Insolvency Pool
- Geraldine Nixon Ford, Individually and as the Personal Representative of the Estate of John Willie Ford
- Geraldine Orr
- Germantown Cab Company
- Goodfriend, Patricia
- Gwendolyn Mobley
- Heather Swick
- Helen D. Walker
- Hope Sadler
- Ida Williams
- Instant Transportation Llc
- Jacqueline Sistrunk
- James A. Bates
- James Oliver Stephens
- James Perez



- Jayeson Henry
- Jeffrey Harris
- Jessica Buhler
- Jessica Lyons
- Jessie Love
- Jhovanna Parker
- Jimmy Smith v. Helping People First, LLC
- Jorge Furcoy
- Kaitlyn Clemons
- Karen Walters
- Kenyatta Godwin
- Kenyatta Godwin v. Express Transportation Agency d/b/a ModivCare Solutions, LLC
- Kieyanda Jones
- L.M.
- Law Offices Of David M. Gaspari, P.A.
- Lea'Cimmone Briggs
- Lewis Hagar, Estate of Johnnie Hagar
- Lewis S. Glass
- Linda Gant v. Riverview Health and Rehabilitation, Inc. et al.
- Mae Robertson
- Mae Robertson
- Maria J. Camacho Pineda
- Marion Calderone
- Marquis Hines & Ronald Hines
- Marthe Paul
- Martin Luque
- Maryann Ortega
- McClendon, Shauntalay
- Metellus, Camecise
- Michael Mavrovitis, as Power of Attorney of Chistodou Mavrovitis
- Modest (Keltrick)
- Moira Sandroek
- Nhi Ngu
- Nicholas Garza
- Nilsa Torres
- Norman Fishbein, Executor of The Estate of Barbara Trzciesnky
- Orlando Clark
- Ortega
- Pennsylvania Human Relations Commission
- Qadriyyah Hill
- Rachel Corbett
- Raphael Crawford
- Reading Metro, LLC

- Robert Klebetz
- Robert L. Freidman
- Roberta Gwin
- Ronnie Hunt
- Ruth Oliver
- Ryan Martin
- Sadie Donnell & Christopher Smith
- Sally Triano
- Sandra Padilla Hernandez
- Sandrock
- Santa Guerrero
- Schroeder, Mariann
- Seini Ika
- Sells (CheryleJean)
- SeniorCare Emergency Medical Services, Inc.
- Shabana Hafiz
- Shawn Meadows
- Shooshanik Charkhchian
- Smith, Robert
- Sonia Burgos
- Sonya Ross
- Stacie Rogers
- Strobel, Mark K.
- Sufunda Samuel v. RNR Transportation, LLC et al.
- Sufunda Samuel v. Sharon Harris et al.
- Suzanne Betts, as Testator of the Estate of Frances Betts, Deceased
- Suzie Plumaj
- Terence White
- Terrence Cora
- The Estate of Anne Bates
- The Estate of Susan Freidman
- Theresa Henry
- Theresa Lyons
- Tina Hager
- Trinidad De La Cruz
- Turner, Coolyn
- Veda Roberson
- Vincent Staley
- Walker
- Willard McClam
- Willie Cromartie
- Zane Whitfield

23. Parties to Material Contracts

- ACCUDATA SYSTEMS INC

- ADP INC
- Alchemy Technology Group LLC
- ALLIANT INSURANCE SERVICES, INC
- AMAZON WEB SERVICES, INC
- AUCTIONIQ LLC
- Bandwidth Inc.
- CDW DIRECT
- DURICARE INC
- ERNST & YOUNG US LLP
- EVENTUS SOLUTIONS GROUP LLC
- FULCRUM TECHNOLOGY SOLUTION LLC
- HEXAWARE TECHNOLOGIES LIMITED
- J GANTT & ASSOCIATES LLC
- KPMG LLP
- LINKEDIN CORPORATION
- MICROSOFT CORPORATION
- OCCUSCREEN LLC
- RECVUE INC
- REGIONS BANK
- SALESFORCE.COM INC
- SERVICE NOW INC
- SLALOM LLC
- TWILIO INC
- WAYSTAR
- WORKBOARD INC
- WORKDAY INC

24. Surety

- Amerigroup Partnership Plan, LLC
- Atlantic Specialty Insurance Company
- Blue Cross of California dba Anthem Blue Cross
- Carolina Complete Health, Inc.
- Commonwealth of Virginia
- Commonwealth of Virginia, Department of Medical Assistance Services
- Delaware First Health, Inc
- Elevance Health, Inc.
- Federal Insurance Company
- Health Net of California, Inc.
- Magnolia Health Plan, Inc.
- Oklahoma Complete Health, Inc. c/o Centene Corporation
- Pennsylvania Public Utility Commission
- SiriusPoint America Insurance Company
- State of Alabama
- State of Connecticut Department of Consumer Protection
- State of Florida, Agency for Health Care Administration

- State of Indiana, Family and Social Services Administration, Office of Medicaid Policy and Planning
- State of Maine Department of Transportation
- State of New Jersey
- STATE OF OKLAHOMA AND OKLAHOMA HEALTH CARE AUTHORITY
- State of South Carolina, Dept. of Health and Human Services
- Travelers Casualty and Surety Company of America
- Virginia Department of Motor Vehicles
- Wellcare Affiliates
- Westchester Fire Insurance Company

25. Unsecured Creditors

- 1199 SEIU NATIONAL BENEFIT FD
- 1800MEDIVAN INC
- ACE USA
- ACTIVE SC ONE INC
- AllianceBernstein Holding LP
- AM PM MEDICAL TRANSPORTATION COMPANY INC
- AMAZON WEB SERVICES, INC
- Ameriprise Financial
- Basin Innovation Group LLC
- BERHANU ALAZE
- Blackrock
- BROADRIDGE ICS
- Canadian Imperial Bank
- CDW DIRECT
- Cheiis Transport LLC
- CHEIIS TRANSPORT LLC (Hold)
- ELITE HOME CARE LLC
- GALAXY AMBULANCE LLC
- GIBSON, DUNN & CRUTCHER LLP
- Grace Partners of DuPage
- HOMECARE SOFTWARE SOLUTIONS LLC
- Hospital to Home LLC
- Humana Inc.
- Jupiter Fund Management
- KDK Transport Company
- LIFE TECH INC
- LYFT HEALTHCARE INC
- METRO ONE AMBULANCE INC
- METROPOLITAN LIFE INSURANCE COMPANY
- MORRIS AND COMPANY
- Olive Street Investment Advisers
- PNP GROUP LLC
- Polen Capital Management

- RANDSTAD NORTH AMERICA LP
- Reyno Car Service Inc
- REYNO CAR SERVICE INC (Hold)
- RIDE SOURCE INC
- SKORI INC
- Softserve Inc.
- State Street
- Sunshine State Health Plan Inc.
- TCW Group
- UBER HEALTH LLC
- UNITED HEALTHCARE SERVICES INC
- WSFS Bank

26. U.S. Trustee for the Southern District of Texas (and Key Staff Members)

- Alethea Caluza
- Alicia Barcomb
- Alina Samko-Yu
- Andrew Jimenez
- Christopher R. Travis
- Christy Simmons
- Glenn Otto
- Gwen Smith
- Ha Nguyen
- Hector Duran
- Ivette Gerhard
- Jana Whitworth
- Jayson B. Ruff
- Kevin M. Epstein
- Linda Motton
- Millie Aponte Sall
- Rajalakshmi Krishnan
- Samantha Chilton
- Susan B. Hersh
- Vianey Garza
- Yasmine Rivera

27. Union

- 1199SEIU United Healthcare Workers East

28. US Attorney's Office

- Nicholas J. Ganjei

29. Utilities

- 11:11 SYSTEMS, INC.
- 8X8 INC
- A&E LOW VOLTAGE SOLUTIONS LLC
- AMERICAN ELECTRIC POWER
- AT&T

- AT&T MOBILITY
- ATMOS ENERGY CORPORATION
- Bandwidth Inc.
- BOROUGH OF CLARKS SUMMIT
- CHARTER COMMUNICATIONS
- CINCINNATI BELL (PO 748001)
- CITY OF SULLIVAN (CIVIC CENTER)
- COGENT COMMUNICATIONS, LLC
- COLOGIX
- COMCAST
- Commonwealth Edison Company
- Con Edison Co of New York
- CORNING NATURAL GAS CORP
- Cox Communications Arizona, LLC
- DIALPAD INC.
- ELIZABETHTOWN GAS COMPANY
- ENTERGY UTILITY HOLDING COMPANY, LLC
- FIRSTENERGY CORP
- FLORIDA POWER AND LIGHT
- FRANKLIN TOWNSHIP SUPERVISORS
- FRONTIER COMMUNICATIONS
- INTERNATIONAL TELCOM, LLC
- LEVEL 3 COMMUNICATIONS LLC
- LONG ISLAND LIGHTING CO
- Masergy Communications, Inc.
- MONONGAHELA POWER CO
- MOUNTAINEER GAS COMPANY
- NATIONAL GRID
- NEW JERSEY-AMERICAN WATER COMPANY
- NIAGARA MOHAWK POWER CORPORATION
- NYSEG
- PACKETFABRIC INC
- PECO ENERGY COMPANY
- PENNSYLVANIA AMERICAN WATER COMPANY
- PENNSYLVANIA ELECTRIC COMPANY
- PPL ELECTRIC UTILITIES CORPORATION
- PSE&G CO
- ROCHESTER GAS AND ELECTRIC CORP
- Sangoma US Inc.
- SOUTH JERSEY GAS
- TEXAS GAS SERVICE
- THE CONNECTICUT LIGHT AND POWER CO
- THE SOUTHERN CONNECTICUT GAS COMPANY
- T-MOBILE USA INC

- TOWN OF NORTH ATTLEBOROUGH
- UGI UTILITIES INC
- VEOLIA WATER NEW JERSEY INC
- VERIZON COMMUNICATIONS INC.
- VINELAND MUNICIPAL UTILITES
- WINDSTREAM

30. Vendors

- 1800MEDIVAN INC
- 3 OMR LLC
- AB Express Transport LLC
- ACADIAN AMBULANCE SERVICE OF NEW ORLEANS
- ACTIVE SC ONE INC
- ADVANCED MEDICAL TRANSPORT CORP
- AIRPORT EXPRESS INC
- AIRPORT TAXI INC
- ALL AIRPORT TAXI INC
- ALLMED TRANSPORTATION INC
- ALPHA MEDICAL TRANSPORTATION INC
- AM PM MEDICAL TRANSPORTATION COMPANY INC
- AMERICAN GROUND TRANSPORTATION
- AMERICAN MEDICAL RESPONSE WEST
- ASSIST MEDICAL SERVICE INC
- Astra Care LLC
- BERHANU ALAZE
- BIG DOG CITY CORPORATION
- BIG ISLAND LIMOUSINE INC
- C & H COMPANY
- CALIFORNIA ACCESS INC
- CITY OF SACRAMENTO FIRE DEPARTMENT
- CLX MEDICAL TRANSPORT INC
- COMPASSION CARE SENIOR SERVICES
- COMPLETE MEDICAL TRANSPORT CORP
- DEPENDACARE TRANSPORTATION LLC
- EASTWESTPROTO INC
- ELITE CARE AMBULANCE INC
- ELITE HOME CARE LLC
- ETA TRANS INC
- EXPRESS TRANSPORTATION AGENCY
- FASTCARE MEDICAL TRANSPORTATION LLC
- GALAXY AMBULANCE LLC
- GOLD STAR EMS LLC
- GOLDEN STATE MANAGEMENT GROUP INC
- GOOD VIBES MEDICAL TRANSPORTATION LLC
- GOODWILL TRANSPORTATION SERVICES LLC

- Hospital to Home LLC
- HULIN TRANSPORTATION, INC
- INDEPENDENT CAB
- INTEGRITY MEDICAL TRANSPORTATION CORP
- JOHNSON MEDICAL TRANSPORT LLC
- JUDI'S CARRIER SERVICE INC
- KDK Transport Company
- KIBOIS COMMUNITY ACTION FOUNDATION, INC
- KWPH ENTERPRISES
- L& L TRANSPORTATION LLC
- LALIBELA TRANSPORTATION LLC
- LIFE TECH INC
- LUCY TRANSPORTATION INC
- LYFT HEALTHCARE INC
- LYFT INC
- M & M GROUP INC
- MARE TRANSPORTATION INC
- Marvel Medical Transport LLC
- MEDEX TRANSPORTATION INC
- MEDICAL TRANSPORT SOLUTIONS INC
- Medical Xpress Non Emergency Transport
- MEDLINK MEDICAL TRANSPORT INC
- METRO ONE AMBULANCE INC
- MONTES DE OCA CORP DBA MK UNLIMITED
- NEW JERSEY TRANSIT CORP
- ON TIME AMBULANCE INC
- P & I TRANSPORTATION INC
- PATTERSON TRANSPORTATION SERVICE LLC
- PAUL D RONALD
- PONY CARE TRANSPORTATION INC.
- PRO TRANSPORT-1, LLC
- Procare Medical Transportation Corp
- PULSE MEDICAL TRANSPORTATION
- Quick Pick Transportation Inc.
- RESOURCE MANAGEMENT SYSTEMS INC
- RICHMOND CITY TAXI CAB INC
- RIDE PLUS LLC
- RIDE SOURCE INC
- ROMED INC
- Royal Cab Inc
- ROYAL MEDICAL TRANSPORTATION LLC
- ROYAL TRANSPORTATION LLC
- SACRAMENTO METROPOLITAN FIRE DISTRICT
- SAFETY 1ST PARATRANSIT INC



- SAHRAWI INC
- SHIRETOWN SOLUTIONS LLC
- SHUTTLE RUIDOSO LLC
- SKORI INC
- SKY TRANSPORTATION LLC
- SOUTHEAST TRANSPORTATION SERVICES LLC
- SUNSHINE MEDICAL TRANSPORT LLC
- Tedla Transportation
- TEPLIS TRAVEL SERVICE
- TEXAS MEDICAL TRANSPORTATION
- Top Gun Transit LLC
- TRANSPORT SOLUTIONS
- TRANSPORT4ELDERS LLC
- TriCare at Inspira LLC
- TRICARE MEDICAL TRANSPORTATION
- UBER HEALTH LLC
- VA Transport LLC
- VALLEY MEDICAL TRANSPORT LLC
- YELLOW CAB MEDICAL TRANSPORT LLC

## **SCHEDULE 2**

### **Relationship with Potential Parties in Interest**

Moelis (and its financial advisory affiliates) has been engaged within the last three years or is currently engaged by the following Potential Parties in Interest (or one or more of their affiliates, as the case may be) in matters unrelated to these cases (including where the Potential Party in Interest was only a member of an official or an ad hoc creditor committee or an equity committee):

#### **Equity Holders / Lenders**

- Neuberger Berman Group
- Neuberger Berman Investment Advisers LLC

#### **Lenders / Trustees**

- Barclays Bank PLC
- Beach Point Capital Management
- Deutsche Bank AG New York Branch
- FIAM LLC an Affiliate of Fidelity Investments
- HSBC Holdings plc
- JP Morgan Chase Bank, N.A.
- JPMORGAN CHASE BANK NA
- Redwood Capital Management

#### **Letter of Credit Beneficiaries**

- COMMISSIONER OF INSURANCE, STATE OF DELAWARE

#### **Non-Debtor Affiliates**

- Modivcare Labs Private Limited
- ModivCare Solutions, LLC

#### **Parties to Material Contracts**

- MICROSOFT CORPORATION

#### **Unsecured Creditors**

- AllianceBernstein Holding LP

#### **Utilities**

- CHARTER COMMUNICATIONS
- FirstEnergy Corp.

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

In re:	)	
	)	Chapter 11
	)	
MODIVCARE INC., <i>et al.</i>	)	Case No. 25-90309 (ARP)
	)	
Debtors. <sup>1</sup>	)	(Jointly Administered)
	)	

**ORDER  
AUTHORIZING THE EMPLOYMENT AND RETENTION  
OF MOELIS & COMPANY LLC AS INVESTMENT BANKER  
AND PLACEMENT AGENT EFFECTIVE AS OF THE PETITION DATE**

Upon the application (the “*Application*”)<sup>2</sup> of the debtors and debtors in possession (collectively, the “*Debtors*”) in the above-referenced chapter 11 cases for entry of an order (this “*Order*”) (a) authorizing the Debtors to employ and retain Moelis & Company LLC (“*Moelis*”) as their investment banker and placement agent effective as of the Petition Date, pursuant to sections 327(a) and 328(a) of title 11 of the United States Code (the “*Bankruptcy Code*”); (b) approving the provisions of the engagement letter between Moelis and the Debtors, including the compensation arrangements and indemnification, contribution and reimbursement provisions set forth therein; (c) modifying the timekeeping requirements of the Bankruptcy Rules, the Bankruptcy Local Rules, the Complex Case Procedures, and any other applicable procedures and orders of the Court in connection with Moelis’ engagement; and (d) granting related relief, all as more fully set forth in the Application; and upon the Jamal Declaration in support of the

<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases (the “*Chapter 11 Cases*”) and the last four digits of each Debtor’s taxpayer identification number (if applicable) may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/ModivCare>. Debtor ModivCare Inc.’s principal place of business and the Debtors’ service address in the Chapter 11 Cases is 6900 E. Layton Avenue, Suite 1100 & 1200, Denver, Colorado 80237.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Application.

Application; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. § 1334; and this Court having jurisdiction to enter a final order consistent with Article III of the United States Constitution; and it appearing that venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided, and it appearing that no other or further notice need be provided; and the Court having reviewed the Application; and the Court being satisfied, based on the representations made in the Application and the Jamal Declaration, that (a) Moelis does not hold or represent an interest adverse to the Debtors and (b) Moelis is a “disinterested person” as defined in section 101(14) of the Bankruptcy Code as required by section 327(a) of the Bankruptcy Code; and upon the record herein and upon all of the proceedings had before the Court; and all objections, if any, to the Application having been withdrawn, resolved, or overruled; and the Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and it appearing that the relief requested in the Application is in the best interests of the Debtors and their respective estates and creditors; and after due deliberation and sufficient cause appearing therefor, it is,

**HEREBY ORDERED THAT**

1. The Application is **GRANTED** as set forth in this Order, and the provisions set forth in the Engagement Letter (and all attachments thereto) are hereby approved, to the extent provided herein and except as otherwise expressly modified herein to the contrary.

2. In accordance with sections 327 and 328 of the Bankruptcy Code, and Bankruptcy Rules 2014(a) and 2016, the Debtors are authorized, to employ and retain Moelis as their investment banker and placement agent in the Chapter 11 Cases in accordance with the terms and conditions set forth in the Engagement Letter, as modified herein, to pay fees and reimburse

expenses, and to provide indemnification, contribution, and/or reimbursement to Moelis on the terms and at the times specified in the Engagement Letter as modified herein, effective as of the Petition Date; *provided, that* the following paragraph shall be deemed stricken from the Engagement Letter:

Subject to the immediately following sentence, the Engagement Letter supersedes and replaces in its entirety that certain engagement letter, dated December 13, 2024, between the Company and Moelis (the “**2024 Agreement**”) (it being agreed that the terms of the 2024 Agreement applicable following the termination thereof (including, without limitation, Annex A to the 2024 Agreement but excluding the last paragraph of Section 2(a) and Section 3) will remain in full force and effect in accordance with their terms). In the event that the Engagement Letter is terminated by the Company without Cause (as defined below) prior to Moelis having received payment equal to 5 Monthly Fees (as defined below), the 2024 Agreement and all obligations therein shall be automatically reinstated in their entirety, effective as of the date of such termination of the Engagement Letter, such that, from and after the date of such termination of the Engagement Letter, the 2024 Agreement shall be in full force and effect, according to all of the terms and provisions thereof (including Annex A thereto) as if the 2024 Agreement had never terminated.

3. Moelis shall be compensated for fees and reimbursed for its out-of-pocket expenses by the Debtors in accordance with the terms of the Engagement Letter, as modified herein, and all fees and out-of-pocket expense reimbursements to be paid to Moelis, including, without limitation, the Monthly Fee, the Restructuring Fee, the Bank Amendment Fee, and the Capital Transaction Fee, shall be subject to review only pursuant to the standards set forth in section 328(a) of the Bankruptcy Code, except as set forth herein.

4. Moelis’ post-petition compensation earned, reasonable and documented out-of-pocket expense reimbursements and payments received pursuant to the provisions of the Engagement Letter (and all attachments thereto) shall be entitled to priority as expenses of administration under sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code, and the Monthly Fees and any earned but unpaid Transaction Fee(s) shall be entitled to the benefits of any

“carve-outs” for professional fees and expenses in effect pursuant to one or more financing orders entered by the Bankruptcy Court.

5. Notwithstanding anything to the contrary contained herein or in the Application and/or Engagement Letter, Moelis shall file interim and final fee applications for allowance of compensation and reimbursement of out-of-pocket expenses pursuant to Bankruptcy Code sections 328(a), 330, and 331, the Bankruptcy Rules, the Bankruptcy Local Rules, the Complex Case Procedures, and any other procedures or orders of the Court, and Moelis’ fees shall be subject only to the standard of review set forth in section 328 of the Bankruptcy Code, and shall not subject to any other standard of review; *provided, however*, that the U.S. Trustee retains all rights to respond or object to Moelis’ interim and final applications for compensation and reimbursement of out-of-pocket expenses pursuant to section 330 of the Bankruptcy Code, and the Court retains jurisdiction to consider the U.S. Trustee’s response or objection to Moelis’ interim and final fees pursuant to section 330 of the Bankruptcy Code; *and provided, further*, that “reasonableness” shall be evaluated by comparing (among other things) the fees payable in these cases to fees paid to comparable investment banking firms with similar experience and reputation offering comparable services in other chapter 11 cases and shall not be evaluated solely on an hourly or length-of-case based criteria.

6. Moelis is hereby authorized to keep time records in hourly increments and shall not be required to keep time records on a “project category” basis or conform to any schedules of hourly rates, and will submit, with any interim or final fee application, together with the time records, a narrative summary of services rendered and will identify each restructuring professional rendering services and the total amount of compensation requested by Moelis. Moelis’ non-restructuring professionals and personnel in administrative departments (including legal) shall not

be required to keep time records.

7. In the event that Moelis seeks reimbursement from the Debtors for attorneys' fees and expenses pursuant to the Application and the Engagement Letter, the invoices and supporting time records for the attorneys' fees and expenses shall be included in Moelis' own applications, both interim and final, and such invoices and time records shall be subject to the approval of the Court pursuant to section 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code, and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code. Attorneys' fees and/or expenses reimbursed under the Engagement Letter shall be limited to those expended in representing Moelis in retention and fee application matters. For the avoidance of doubt, the preceding sentence does not apply to, and in no way limits, the provisions with respect to reimbursement of attorneys' fees and/or expenses set forth in Annex A to the Engagement Letter with respect to indemnification.

8. Moelis shall use its reasonable efforts to coordinate with the Debtors and its other retained professionals to avoid unnecessary duplication of services to the Debtors.

9. Moelis will review its files periodically during the pendency of the Chapter 11 Cases to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new relevant facts or relationships are discovered or arise, Moelis will promptly file a supplemental declaration, as required by Bankruptcy Rule 2014(a).

10. To the extent that the Debtors and Moelis wish to expand the scope of Moelis' services beyond those services set forth in the Application or Engagement Letter, the Debtors shall be required to seek further approval from this Court.

11. The indemnification, exculpation, contribution, and reimbursement provisions included in Annex A to the Engagement Letter are approved, subject during the pendency of the Chapter 11 Cases to the following modifications:

- a. Subject to the provisions of subparagraphs (b) and (c) below, the Debtors are authorized to indemnify, and shall indemnify, the Moelis Persons in accordance with the Engagement Letter and to the extent permitted by applicable law, for any claim arising from, related to, or in connection with Moelis' performance of the services described in the Engagement Letter;
- b. In no event shall any Moelis Person be indemnified to the extent the Debtors or a representative of the estate asserts a claim for, and the Court determines by final order no longer subject to appeal that such claim arose out of, such Moelis Person's own bad-faith, self-dealing to which the Debtors have not consented, gross negligence, or willful misconduct;
- c. If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in this chapter 11 case (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing this chapter 11 case, a Moelis Person believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Engagement Letter (as modified by this Order), including, without limitation, the advancement of defense costs, the Moelis Person must file an application therefor in this Court for review by the Court to ensure that payment of such indemnity, contribution, and/or reimbursement conforms to the terms of the Engagement Letter, and the Debtors may not pay any such amounts to the Moelis Person before the entry of an order by this Court approving such payment as consistent with the terms of the Engagement Letter. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Moelis Persons for indemnification, contribution or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify, or make contributions or reimbursements to, the Moelis Persons. All parties in interest shall retain the right to object to any demand by the Moelis Persons for indemnification, contribution, or reimbursement.

12. To the extent that there is any inconsistency between the Engagement Letter, the Application, the Jamal Declaration, and this Order, the provisions of this Order shall apply.

13. Notice of the Application satisfies the requirements of Bankruptcy Rule 6004(a) (to the extent applicable), and the Bankruptcy Local Rules are satisfied by such notice.



14. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Order shall be effective and enforceable immediately upon entry hereof.

15. The Debtors, Latham, and Moelis are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

16. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: \_\_\_\_\_, 2025  
Houston, Texas

\_\_\_\_\_  
UNITED STATES BANKRUPTCY JUDGE

**Exhibit 1**

**Engagement Letter**

# Moelis

August 7, 2025

## CONFIDENTIAL

Latham & Watkins LLP  
1271 Avenue of the America  
New York, NY 10020  
Attention: Ray Schrock

ModivCare Inc.  
6900 E Layton Avenue, 12<sup>th</sup> Floor  
Denver, CO 80237  
Attention: L. Heath Sampson, President & Chief Executive Officer

Dear All:

This letter agreement (this “Agreement”) confirms (I) that since June 6, 2025 (the “Engagement Date”), ModivCare Inc. (“Topco”) together with its direct and indirect subsidiaries (collectively, the “Company”) has engaged Moelis & Company LLC (“Moelis”) to act as (a) the Company’s investment banker in connection with a Restructuring and/or a Bank Amendment (each as defined below), and/or (b) the Company’s placement agent in connection with a Capital Transaction (as defined below) and (II) as of the date hereof, Latham & Watkins LLP (“Latham”), as legal counsel to the Company, has, on behalf of the Company, engaged Moelis to continue acting in the roles set forth herein.

Subject to the immediately following sentence, this Agreement supersedes and replaces in its entirety that certain engagement letter, dated December 13, 2024, between the Company and Moelis (the “2024 Agreement”) (it being agreed that the terms of the 2024 Agreement applicable following the termination thereof (including, without limitation, Annex A to the 2024 Agreement but excluding the last paragraph of Section 2(a) and Section 3) will remain in full force and effect in accordance with their terms). In the event that this Agreement is terminated by the Company without Cause (as defined below) prior to Moelis having received payment equal to 5 Monthly Fees (as defined below), the 2024 Agreement and all obligations therein shall be automatically reinstated in their entirety, effective as of the date of such termination of this Agreement, such that, from and after the date of such termination of this Agreement, the 2024 Agreement shall be in full force and effect, according to all of the terms and provisions thereof (including Annex A thereto) as if the 2024 Agreement had never terminated.

For purposes of this Agreement:

“Restructuring” means (i) any restructuring, reorganization, repayment (other than at stated maturity), refinancing, rescheduling or recapitalization of greater than 50% (by principal amount) of the liabilities of the Company, however such result is achieved, including, without limitation, through a plan of reorganization or liquidation (a “Plan”) confirmed in connection with a case (a “Bankruptcy Case”) commenced by or against the Company under title 11 of the United States Code (the “Bankruptcy Code”), an exchange offer or consent solicitation, a rescheduling of debt maturities, a foreclosure, a settlement or forgiveness of debt, a conversion of debt into equity, or other amendments to the Company’s debt instruments that (in any of the foregoing instances) does not constitute a Bank Amendment, or (ii) a sale, disposition or other transfer (regardless of form), including to existing creditors of the Company, of all or a majority of the equity, interests, assets, properties, cash flows or businesses of the Company.

For the avoidance of doubt, a “Restructuring” hereunder shall exclude (a) any purchase, sale, transfer, disposition, merger, joint venture, strategic alliance, reorganization, business combination or other transaction involving only or primarily an individual subsidiary of Topco or an individual business unit of the Company (including but not limited to the Remote Monitoring Business, PCS Business Higi Business or

# Moelis

Matrix Business<sup>1</sup>), in each case, that does not result in the transfer or disposition of more than 50% of the outstanding equity or voting securities of Topco (or instruments convertible or exchangeable into, or exercisable for, more than 50% of the equity or voting securities of Topco) or a sale of all or substantially all of the equity, interests, assets, properties, or cash flows of businesses of the Company and its subsidiaries (taken as a whole), or (b) any other transaction of the Company (including, for the avoidance of doubt, any Bank Amendment or Capital Transaction) that does not constitute a Restructuring (an “Excluded Transaction”). Notwithstanding anything to the contrary herein, if the Company consummates any purchase, sale, transfer, disposition, merger, joint venture, strategic alliance, reorganization, business combination or other transaction involving the Remote Monitoring Business, PCS Business, Higi Business or Matrix Business on a standalone basis for which Moelis did not provide material investment banker services, such transaction shall be considered an Excluded Transaction and Moelis shall not be entitled to a Restructuring Fee.

“Bank Amendment” means any material change to the terms of the Company’s existing credit agreement(s) or bond indenture(s) that occurs on a standalone basis (i.e., not in conjunction with a broader Restructuring) consisting of financial covenant relief or an allowance to increase capacity to incur additional debt (including disqualified preferred equity). Bank Amendment shall not include (A) minor changes to the terms such as technical amendments, including, but not limited to, (i) to cure any ambiguity, omission, mistake, defect or inconsistency or correct any typographical error or other manifest error in any loan document, (ii) to comply with local law or advice of local counsel in any jurisdiction the laws of which govern any Collateral Document or that are relevant to the creation, perfection, protection and/or priority of any Lien in favor of the Administrative Agent or (iii) to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties, (B) modification of affirmative or negative covenants (other than financial covenants and covenants restricting debt incurrence) or (C) any forbearance of defaults under the Company’s existing credit agreement(s) or bond indenture(s). For the avoidance of doubt, a Bank Amendment shall not be deemed to be a Restructuring or Capital Transaction.

If a Transaction constitutes both a Restructuring and a Bank Amendment, the consummation of such Transaction shall only entitle Moelis to receive a Restructuring Fee (as defined below) pursuant to the terms hereof.

“Capital Transaction” means a transaction in which the Company (or any entity formed or designated by the Company for purposes of such transaction) raises or issues any (a) secured or unsecured debt (including, without limitation, any asset-backed debt or debtor-in-possession financing in connection with a Bankruptcy Case (“DIP Financing”)); (b) equity interests (including, without limitation, preferred stock or common stock) or equity-linked interests (including convertible debt); (c) hybrid capital; or (d) options, warrants or other rights to acquire equity interests of the Company. For the avoidance of doubt, a Capital Transaction does not include the equityization of any liabilities pursuant to a Plan.

If a Transaction constitutes both a Capital Transaction and a Restructuring, the consummation of such Transaction shall entitle Moelis to receive both a Capital Transaction Fee and a Restructuring Fee (each as defined below); provided, that in the event that capital Raised (as defined below) in a Capital Transaction is used to repay or refinance greater than 50% (by principal amount) of the liabilities of the Company, Moelis

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<sup>1</sup> “Remote Monitoring Business” means the Company’s line of business providing remote patient monitoring solutions, including personal emergency response systems monitoring, vitals monitoring and data-driven patient engagement solutions.

“PCS Business” means the Company’s line of business providing non-medical home care for elderly and disabled individuals in need of assistance performing activities of daily living.

“Higi Business” means Higi SH Holdings, a wholly-owned subsidiary of Modivcare Inc. which provides virtual care, digital engagement, monitoring capabilities, and member insights and analytics.

“Matrix Business” means the Company’s 43.6% minority interest in CCHN Group Holdings, Inc. and its subsidiaries, which operates under the Matrix Medical Network brand and maintains a national network of community-based clinicians who deliver in-home and on-site services.

# Moelis

shall only be entitled to receive the greater of (i) the Capital Transaction Fee for such Transaction and (ii) the Restructuring Fee for such Transaction.

A Capital Transaction may be undertaken by the Company or any such entity to be formed to carry out a Capital Transaction on behalf of the Company (including, without any limitation, any existing or newly formed general partner, manager, joint venture, partnership, subsidiary or affiliate). The Company shall cause any entity used to effectuate a Capital Transaction (a "Transaction Co") to execute a joinder to this Agreement in a form reasonably acceptable to Moelis within 5 business days of identifying such entity as a Transaction Co. All references in this Agreement to the "Company" shall include each Transaction Co who executes such a joinder. The obligations under this Agreement of the entities comprising the Company shall be several and joint.

"Transaction" means a Restructuring, a Bank Amendment and/or a Capital Transaction, as the context may require.

1. As part of our engagement, Moelis will, if appropriate and requested by Latham (sub-clauses (a) through (k) below, collectively, the "Services"):

- (a) assist Latham in reviewing and analyzing the Company's results of operations, financial condition, business plan, liquidity profile and capital structure, each under varying scenarios;
- (b) advise Latham on, and assist Latham in, its preparation of an information memorandum or offering document for, a potential Transaction (an "Information Memo");
- (c) assist Latham in assembling and organizing a virtual data room relating to the Company;
- (d) assist Latham in developing a strategy to effectuate any Transaction(s), including financing alternatives;
- (e) assist Latham in identifying and contacting prospective purchasers of the Capital Transaction (the "Purchasers"), and providing on behalf of the Company such prospective Purchasers with the Information Memo and such information about the Company as may be appropriate and acceptable to the Company, subject to customary business confidentiality;
- (f) at the Latham's request, meet with the Board of Directors or any committee thereof to discuss any of the matters discussed herein and their respective financial implications;
- (g) assist Latham in reviewing and analyzing any potential Transaction;
- (h) assist Latham in negotiating any Transaction;
- (i) advise Latham on the terms of securities it offers in any potential Capital Transaction;
- (j) provide testimony, participate in any related depositions or other discovery, in connection with any of the foregoing in the event of a Bankruptcy Case; and
- (k) provide such other financial advisory and investment banking services in connection with a Transaction as Moelis and Latham may mutually agree upon in writing.

Please note that Moelis does not provide legal, tax, accounting or actuarial advice. This Agreement is not a commitment, express or implied, on the part of Moelis to purchase or place the Capital Transaction or any other financing and it is acknowledged that Moelis' services with respect to a Capital Transaction will

# Moelis

be made on a reasonable best efforts basis. Moelis' obligations under this Agreement with respect to a Capital Transaction in which Moelis is serving as underwriter or placement agent are subject to, among other things: (i) satisfactory completion of its due diligence review and (ii) satisfactory market conditions; provided if Moelis is not so satisfied, it will so notify the Company in writing, and Moelis' engagement with respect to the Capital Transaction – including any right to receive Capital Transaction Fees in connection therewith – will automatically terminate, and the Company may engage another financial advisor for such Capital Transaction. Following such termination, the Company will have no obligation to pay any Capital Transaction Fees to Moelis in connection with that Capital Transaction.

The parties understand and agree that (i) Moelis is being engaged by Latham on behalf of and for the benefit of the Company and is not being engaged by the Company, (ii) that the Company will be solely responsible for payment to Moelis of any and all fees, expenses, or amounts otherwise payable to Moelis under this Agreement, and (iii) that Latham shall not have any liability whatsoever for (x) any fees, expenses, or amounts otherwise payable to Moelis under this Agreement or (y) any indemnification obligations under this Agreement.

Nothing in this Agreement shall be construed as a commitment or obligation on the part of the Company to pursue or consummate any Transaction contemplated herein. Any decisions by the Company to proceed with any such Transaction shall be subject in all respects to the sole and absolute discretion of Topco's Board of Directors, and no Transaction shall be deemed to have been approved or authorized unless and until such approval is provided in writing by Topco's Board of Directors. Moelis recognizes that it is the Company's intent that any Restructuring is intended to maximize the enterprise value for the benefit of all stakeholders of the Company, without undue preference to any single creditor or equity class.

2. (a) As compensation for our services hereunder, the Company agrees to pay Moelis the following nonrefundable cash fees:

## Monthly Fee(s)

(i) A fee of \$200,000 per month (the "Monthly Fee"), payable in advance of each month, but pro-rated for any partial month. The Company will pay the pro-rated first Monthly Fee as promptly as practicable following the execution of this Agreement, and all subsequent Monthly Fees prior to or on the first business day of each month thereafter during the term of this Agreement. Whether or not a Transaction occurs, Moelis shall earn and be paid the Monthly Fee every month during the term of this Agreement. 50% of each Monthly Fee starting with the seventh Monthly Fee shall be credited, to the extent previously paid (or payable, solely with respect to the Monthly Fee for the month in which the closing of a Restructuring or a Capital Transaction occurs), against the amount of the Restructuring Fee or a Capital Transaction Fee (as defined below).

## Restructuring Fee

(ii) A transaction fee (the "Restructuring Fee"), payable promptly at the closing of a Restructuring, equal to \$10,000,000. In no event shall more than one Restructuring Fee become payable under this Agreement.

For avoidance of doubt, the Restructuring Fee shall not be subject to any reductions for any Excluded Transaction.

## Bank Amendment Fee(s)

(iii) At the time at which a Bank Amendment becomes effective, a non-refundable cash fee (the "Bank Amendment Fee") of (A) \$800,000 for the first Bank Amendment if such Bank Amendment provides for at least two (2) quarters of covenant relief, or \$500,000 if such Bank Amendment provides for less than two (2) quarters of covenant relief, (B) \$500,000 for a second Bank Amendment (the "Second Bank Amendment Fee") and (C) a to-be-agreed market fee (in an amount that is less than the Second Bank

# Moelis

Amendment Fee) for any subsequent Bank Amendment(s) to be negotiated in good faith by Moelis and the Company at a later date; provided that in no event shall a Bank Amendment Fee exceed 0.35% of the aggregate amount of debt under the existing credit agreement(s) or bond indenture(s) that is subject to the applicable Bank Amendment. Any Bank Amendment Fee(s) for a Bank Amendment that occurs prior to expiration or termination of this Agreement or the Tail Period (in circumstances in which a fee is payable during a Tail Period) shall be offset, to the extent previously paid but without duplication, against the Restructuring Fee.

## Capital Transaction Fee(s)

(iv) At the closing of a Capital Transaction, a non-refundable cash fee (the “Capital Transaction Fee”) equal to an amount calculated according to the following schedule:

(1) 4.0% of the aggregate gross amount or face value of any capital Raised in a Capital Transaction as equity, equity-linked interests, options, warrants or other rights to acquire equity interests, plus;

(2) 2.0% of the aggregate gross amount or face value of unsecured debt obligations and other unsecured interests Raised in the Capital Transaction; plus

(3) 1.0% of the aggregate gross amount or face value of secured debt obligations, including DIP Financing and other secured interests Raised in the Capital Transaction; provided that, the calculation of any fee payable in connection with DIP Financing shall only take into account “new money” and not any “roll up” of existing indebtedness into such DIP Financing.

The Company will pay a separate Capital Transaction Fee in respect of each such Capital Transaction in the event that more than one such Capital Transaction occurs. “Raised” includes the amount irrevocably committed in writing to the Company pursuant to a written agreement, whether or not the Company draws the full amount, and whether or not the Company applies such amounts to refinance any of its obligations.

Notwithstanding the foregoing, solely with respect to any Capital Transaction other than a DIP Financing, no Capital Transaction Fee shall be payable with respect to capital Raised from any existing holder, or affiliate thereof, of the Company’s existing debt obligations or common equity (as of the date hereof) (any such holder, an “Existing Holder”); provided, that if Moelis runs a marketing process for which at least one bid is received with respect to a Capital Transaction (at the request of the Company and with the prior consent of the required lenders under the existing credit agreement) and the Company then consummates a Capital Transaction with any Existing Holder, then the Company shall pay to Moelis a Capital Transaction Fee equal to 50% of the Capital Transaction Fee calculated pursuant to Section 2(a)(iv). For the avoidance of doubt, (i) there shall be no reduction to the Capital Transaction Fee in the event of a DIP Financing with Existing Holder(s), but 50% of any such fee shall be credited against the Restructuring Fee or any other Capital Transaction Fee, and (ii) 100% of the Capital Transaction Fee calculated in accordance with Section 2(a)(iv) with respect to any such DIP Financing will be payable regardless of whether Moelis runs a prepetition marketing process with respect to a Capital Transaction.

A Transaction may be effectuated through a tender offer, including without limitation, pursuant to Section 14 of the Securities Act of 1933, as amended and related rules (the “U.S. Securities Laws”), privately negotiated repurchase transactions, new issuances of securities through a private placement or exchange offer pursuant to Rule 4(a)(2), Section 3(a)(9) of the U.S. Securities Laws, or a registered offering under the U.S. Securities Laws or any other structure designed to achieve a Restructuring or Capital Transaction. At Moelis’ reasonable request in writing, in connection with a Transaction, the Company agrees that it will enter into a dealer manager agreement, solicitation agreement, underwriting agreement, purchase agreement, placement agreement or other similar agreement with Moelis on reasonable and customary terms and conditions for the structure of the proposed Transaction and reasonably satisfactory to Moelis and the Company. Any dealer manager agreement, solicitation agreement, underwriting agreement, purchase agreement, placement agreement or other similar agreement entered into by the Company and



# Moelis

Moelis in connection therewith will include, without limitation (and without duplication), the fees, expense reimbursement provisions and Tail Period (as defined below) set forth herein, which fees and expenses, for the avoidance of doubt, shall be limited, and not in addition, to the fees and expenses payable hereunder.

The fees set forth in Section 2(a)(ii) through (iv) shall be referred to herein as the "Transaction Fees". The Company agrees that it will pay the applicable Transaction Fee(s) for each Transaction in accordance with the terms hereof, subject to the offsets set forth in this Agreement.

In connection with a Transaction intended to be consummated in connection with a pre-packaged Plan, 50% of the applicable Transaction Fee(s) shall be earned upon an affirmative vote for Plan approval and the remainder shall be earned upon the effectiveness of such Plan; provided that if the Plan contemplating such Transaction(s) does not become effective, then Moelis shall credit the applicable Transaction Fee(s) against any future Transaction Fee that becomes due and payable upon the closing of another Transaction.

If, at any time prior to the expiration of the Tail Period (as defined below), the Company enters into a definitive agreement (or a Plan is filed) that subsequently results in any Transaction or consummates any Transaction, then the Company (or its bankruptcy estate) shall pay Moelis the applicable fee(s) specified in, and in accordance with, Section 2(a) above (other than any Monthly Fee that had not accrued prior to the commencement of the Tail Period) promptly upon the closing of any such Transaction(s) (taking into account the crediting of Monthly Fees, if applicable, in accordance with Section 2(a)(i)) (the "Tail Fee"). "Tail Period" means the 12-month period immediately following the date on which this Agreement is terminated. Notwithstanding the foregoing, there shall be no Tail Period (and Moelis shall not be entitled to any Tail Fee) (A) following Moelis unilaterally terminating its engagement hereunder in writing; or (B) if, Moelis has received a Restructuring Fee, or (C) if this Agreement has been terminated by the Company for Cause.

(b) Whether or not any Transaction is consummated, the Company will reimburse Moelis following its written request for all of its reasonable and documented, third-party, direct out-of-pocket expenses incurred (including related expenses incurred dating back to the Engagement Date) in entering into and performing services pursuant to this Agreement, in an amount not to exceed \$150,000 in the aggregate (the "Expense Cap"), unless otherwise agreed to in advance in writing (email being sufficient) by the Company (not to be unreasonably withheld), including the costs of one law firm as Moelis' outside legal counsel (plus any local counsel required) rendered in connection with the provision of services hereunder; provided that the foregoing Expense Cap shall not apply to outside legal counsel retained by Moelis (i) to litigate Moelis' retention as the Company's investment banker and/or placement agent pursuant to section 328(a) of the Bankruptcy Code or (ii) if Moelis is acting as underwriter or initial purchaser in connection with a Capital Transaction. Moelis agrees to provide the Company with reasonable documented support for its expenses upon presentation for reimbursement. Notwithstanding the foregoing, (i) Moelis agrees to provide the Company with reasonable prior written notice (email being sufficient) for each incremental \$25,000 incurred pursuant to this paragraph (other than outside legal costs and expenses) and (ii) in the event that Moelis will require, in its good faith judgment, outside legal counsel in connection with its engagement hereunder, Moelis agrees to provide the Company with 5 business days' notice prior to Moelis engaging any such outside legal counsel. The foregoing Expense Cap and notice requirements will not apply to **Annex A**.

(c) The Company's obligation to pay any fees or expenses set forth herein or to pay any amounts under **Annex A** hereto are not subject to any reduction by way of setoff, recoupment or counterclaim, except as expressly provided hereunder (including the express offset rights set forth in Section 2(a) above). All fees, expenses and any other amounts payable hereunder are payable in U.S. dollars, free and clear of any withholding taxes or deductions, to the bank account designated in writing by Moelis. The Company agrees that any Transaction Fees payable hereunder will be paid out of the funds flow in connection with the applicable Transaction (to the extent applicable). The Company will provide Moelis with a draft copy of any funds flow memorandum or similar document (if any) in advance of any closing of any Transaction.

(d) [Reserved].



# Moelis

(e) Moelis will make a substantial commitment of professional time and effort hereunder, which may foreclose other opportunities for it. Moreover, the actual time and effort required for the engagement may vary substantially from time to time. In light of the numerous issues that may arise in engagements such as this, Moelis' commitment of the time and effort necessary to address the issues that may arise in this engagement, Moelis' expertise and capabilities that Latham will require in this engagement, and the market rate for professionals of Moelis' stature and reputation, the parties agree that the fee arrangement provided herein is just and reasonable, fairly compensates Moelis, and provides the requisite certainty to the Company.

### 3. If a Bankruptcy Case is commenced:

(a) The Company will use reasonable best efforts to seek a final order of the Bankruptcy Court authorizing our employment as the Company's (i) investment banker in connection with a Restructuring and/or Bank Amendment, and (ii) placement agent in connection with a Capital Transaction under this Agreement pursuant to, and subject to the standards of review set forth in, section 328(a) of the Bankruptcy Code (and not subject to the standards of review set forth in section 330 of the Bankruptcy Code), nunc pro tunc to the date of the filing of the Bankruptcy Case. The retention application and any order authorizing Moelis' retention must be reasonably acceptable to Moelis. Prior to commencing a Bankruptcy Case, the Company will pay all fees then earned and payable and will reimburse Moelis for all reasonable and documented out-of-pocket expenses that Moelis incurred prior to commencement in accordance with this Agreement.

(b) Moelis will have no obligation to provide services unless the Bankruptcy Court approves Moelis' retention in a final non-appealable order reasonably acceptable to Moelis under section 328(a) of the Bankruptcy Code within 60 days following the filing of a voluntary chapter 11 case or the entry of an order for relief in any involuntary chapter 11 case. If neither the Company nor Moelis obtain such an order within such 60-day period, or such order is later reversed, vacated, stayed or set aside for any reason, Moelis may terminate this Agreement, and the Company shall reimburse Moelis for all fees then owing and expenses incurred prior to the date of termination, subject to the requirements of the Bankruptcy Rules, and Moelis shall be entitled to apply for a contingent claim with respect to any fees that become payable under the last paragraph of Section 2(a).

(c) Moelis' post-petition compensation earned, expense reimbursements and payment received pursuant to the provisions of **Annex A** shall be entitled to priority as expenses of administration under sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code, and shall be entitled to the benefits of any "carve-outs" for professional fees and expenses in effect pursuant to one or more financing orders entered by the Bankruptcy Court. Following entry of an order authorizing our retention, the Company will assist Moelis in preparing, filing and serving fee statements, interim fee applications, and a final fee application. The Company will support Moelis' fee applications that are consistent with this Agreement in papers filed with the Bankruptcy Court and during any Bankruptcy Court hearing. The Company will pay promptly our fees and expenses approved by the Bankruptcy Court and in accordance with the Bankruptcy Rules.

(d) The Company will use reasonable best efforts to ensure that, to the fullest extent permitted by law, any confirmed plan of reorganization or liquidation in the Bankruptcy Case contains typical and customary releases (both from the Company and from third parties) and exculpation provisions, subject to typical and customary carveouts, releasing, waiving, and forever discharging Moelis, its divisions, affiliates, any person controlling Moelis or its affiliates, and their respective current and former directors, officers, partners, managers, members, agents, representatives and employees from any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities related to the Company or the engagement described in this Agreement.

The terms of this Section 3 are solely for the benefit of Moelis, and may be waived, in whole or in part, only by Moelis.

4. During the term of this Agreement, the Company will use reasonable best efforts to furnish Moelis with such information concerning the Company as Moelis reasonably deems appropriate

# Moelis

(collectively, the “Information”) to execute this engagement and, during reasonable business hours, will use commercially reasonable efforts to provide Moelis with access to the Company’s officers, directors, employees, accountants, counsel and other representatives of the Company. To the best of the Company’s knowledge, the Information will be true and correct in all material respects and will not contain any material misstatement of fact or omit to state any material fact necessary to make the statements contained therein not misleading. The Company will advise Moelis promptly of any material event or material change in the business, affairs, condition (financial or otherwise) or prospects of the Company that occurs during the term of this Agreement. In performing our services hereunder, Moelis will be entitled to use and rely upon the Information as well as publicly available information without independent verification. Moelis is not required to conduct a physical inspection of any of the properties or assets, or to prepare or obtain any independent evaluation or appraisal of any of the assets or liabilities of the Company. Moelis will be entitled to assume that financial forecasts and projections the Company makes available to Moelis have been reasonably prepared on bases reflecting the best currently available estimates and judgments of the management of the Company as to the matters covered thereby. The Company authorizes Moelis to transmit any Information Memos to potential parties to Restructuring or Capital Transaction, subject to customary confidentiality agreements approved by the Company. The Company will be solely responsible for the contents of any Information Memo and all other information provided to prospective Purchasers in a Capital Transaction.

Moelis will keep Information concerning the Company provided to Moelis in connection with this Agreement confidential pursuant to the Confidentiality Agreement between the Company and Moelis, dated November 22, 2024, for the term thereof; provided that Moelis may provide such Information to prospective Transaction parties as contemplated by this Agreement, subject to confidentiality agreements acceptable to the Company.

The Company represents and warrants to Moelis that the information provided to any prospective purchaser or seller of a security by or on behalf of the Company in any Transaction (or any combination of Transactions), at the closing thereof, taken as a whole, will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading; *provided* that Moelis agrees that the Company will have no standalone liability to Moelis for a breach of this sentence, provided, that the foregoing will not limit or amend the rights of Moelis (or any Moelis Person) under **Annex A**.

At the closing of a Capital Transaction pursuant to an exemption from registration other than Section 1145 of the Bankruptcy Code, (i) the Company shall be deemed to make all the representations and warranties to Moelis that the Company has made to purchasers of any security, (ii) if the Company provides Purchasers with an opinion of Company counsel to the effect that the Capital Transaction was exempt from registration under the Securities Act, then the Company shall deliver to Moelis a copy of such opinion and which shall also include all opinions delivered to the purchasers of any security, (iii) the Company shall use reasonable efforts to deliver to Moelis from each purchaser of securities for Moelis’ express benefit a non- reliance representation in the form of **Annex B** and (iv) the Company will also deliver to Moelis copies of such agreements, opinions, certificates and other documents delivered at the closing as Moelis may reasonably request. In addition, the Company hereby makes the representation, warranty and covenant with respect to bad actor disqualifications set forth in **Annex B**.

5. Neither Latham nor the Company will disclose, summarize or refer to any of Moelis’ advice or the terms of this Agreement publicly or to any third party without the prior written consent of Moelis except to the extent requested or required by applicable law, rule or regulation, including the rules or regulations of any stock exchange), or any legal process, proceeding, subpoena or court order. In the event disclosure is required by applicable law, rule or regulation, including the rules or regulations of any stock exchange), or any legal process, proceeding, subpoena or court order, Latham or the Company will, to the extent permitted by applicable law, provide Moelis with reasonable advance notice and permit Moelis to comment on the form and content of the disclosure.

# Moelis

Moelis may, at its option and sole expense, and subject to the Company's approval (not to be unreasonably withheld), after announcement of any Transaction that occurs prior to termination of this Agreement and pursuant to which Moelis is entitled to a fee hereunder, announce or disclose publicly such Transaction and Moelis' role in it for marketing purposes using only publicly available information, including, without limitation, on Moelis' website stating that Moelis has acted as investment banker and/or placement agent, as applicable, Latham on behalf of to the Company in connection with any such Transaction. If requested by Moelis, the Company shall include a mutually acceptable reference to Moelis in any public announcement of any such Transaction.

6. Moelis is an independent contractor with the contractual obligations described herein owing solely to Latham (as counsel to the Company). The parties agree that Moelis is not acting as an agent or fiduciary of Latham, the Company or any other party, and Latham and the Company agree to not make any claims against Moelis based on an agency or fiduciary relationship. The Company and Moelis agree to the indemnity and other provisions set forth in **Annex A**. Other than the Moelis Persons (as defined in **Annex A**), there are no third-party beneficiaries of this Agreement. The obligations hereunder of the entities comprising the Company shall be joint and several. For avoidance of doubt, Latham shall have no obligations to pay any amounts under **Annex A**.

7. Either the Company or Latham, on the one hand, or Moelis, on the other hand may terminate this Agreement at any time upon written notice thereof to the other party. In addition, unless previously terminated pursuant to the terms of this Section 7, this Agreement shall automatically terminate (i) on December 31, 2026 or (ii) upon the consummation of a Restructuring. In the event of any termination, (i) Moelis will continue to be entitled to the fees and expenses that became payable hereunder prior to termination or expiration of this Agreement and (ii) **Annex A**, the last paragraph of Section 2(a) and Sections 3 through 9 shall remain in full force and effect after the termination of this Agreement.

Notwithstanding anything to the contrary contained herein, if, prior to the signing of a definitive agreement for a Transaction, (a) Counsel provides written notice to Moelis that it is terminating Moelis' engagement due to the bad faith, willful misconduct or gross negligence in the performance of its services hereunder, and (b) such bad faith, willful misconduct or gross negligence is not promptly cured (if such cure is possible) by Moelis in a manner reasonably acceptable to the Company, then no Transaction Fee following such termination shall be payable hereunder; provided, however, that if Moelis obtains a final judicial determination that it did not act with bad faith, willful misconduct or gross negligence in the performance of its services hereunder, Moelis will remain entitled to its Transaction Fee hereunder. A termination in accordance with this paragraph shall be referred to herein as a termination "for Cause."

8. Moelis is an independent investment bank which is engaged in a range of investment banking activities. Certain affiliates of Moelis are engaged in asset management and other activities for their own account and otherwise. Moelis and its affiliates may have interests that differ from the interests of the Company. Moelis and its affiliates have no duty to disclose to any party, or use for the benefit of any party, any information acquired in the course of providing services to any other party, engaging in any transaction or carrying on any other businesses. Moelis' employees, officers, partners and affiliates may at any time own the Company's securities or those of any other entity involved in any transaction contemplated by this Agreement. Moelis recognizes its obligations under applicable securities laws in connection with the purchase and sale of such securities.

Moelis is required to obtain, verify and record information that identifies each party with whom it does business in a manner that satisfies the requirements of and in accordance with the USA Patriot Act. Upon request, each of the parties hereto will provide Moelis with information necessary to verify such party's identity for purposes of the USA Patriot Act.

9. This Agreement and any disputes or claims that may arise out of this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, and this Agreement embodies the entire agreement and supersedes any prior written or oral agreement relating to the subject matter hereof, and may only be amended or waived in writing signed by Latham, the Company and Moelis. If any part of this Agreement is judicially determined to be unenforceable, it shall be interpreted to the fullest

## Moelis

extent enforceable so as to give the closest meaning to its intent and the remainder of this Agreement shall remain in full force and effect. Any proceeding arising out of this Agreement shall be heard exclusively in a New York state or federal court sitting in the city and county of New York, to whose jurisdiction and forum Moelis, Latham, and the Company irrevocably submit. Each of Latham and the Company also irrevocably consent to the service of process in any such proceeding by mail to Latham's and the Company's respective address set forth above. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement. This Agreement shall be binding upon Latham, the Company and Moelis and its and our respective successors and permitted assigns. MOELIS AND THE COMPANY (ON ITS OWN BEHALF AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ON BEHALF OF ITS CREDITORS AND SECURITY HOLDERS) WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING ARISING OUT OF THIS AGREEMENT.

*(Signature page follows)*

Moelis is delighted to accept this engagement and looks forward to working with Latham, on behalf of the Company. Please sign and return the enclosed duplicate of this Agreement. The individuals signing this Agreement each represent that he or she is authorized to execute and deliver it on behalf of the entity whose name appears above his or her signature.

Very truly yours,

MOELIS & COMPANY LLC

By:   
Name: Zul Jamal  
Title: Managing Director

Agreed to as of the date first written above  
on behalf of ModivCare Inc. and each of its direct and indirect subsidiaries:

LATHAM & WATKINS LLP, as counsel to and on behalf of the Company

Signed by:  
By:   
Name: Ray Schrock  
Title: Partner

MODIVCARE, INC.

Signed by:  
By:   
Name: L. Heath Sampson  
Title: President & Chief Executive Officer

### ANNEX A

The Company will indemnify and hold harmless Moelis, its affiliates and any of Moelis' or Moelis' affiliates' respective current or former directors, officers, partners, managers, agents, representatives or employees (including any person controlling Moelis or any of its affiliates) (each a "Moelis Person" and collectively, the "Moelis Persons") from and against any losses, claims, damages, reasonable and documented expenses or liabilities (collectively, "Losses") (A)(i) related to or arising out of the Company's actions or omissions (or the actions or omissions of the Company's officers, directors, employees and agents other than Moelis) in connection with the matters contemplated in the Agreement, (ii) related to or arising out of oral or written statements or omissions made or information provided by the Company or its agents in connection with the matters contemplated in the Agreement or (B) otherwise arising out of, related to or in connection with the Agreement, the matters contemplated in the Agreement, or Moelis' performance of the Agreement (or any other services or advice Latham or the Company requests Moelis to provide) in each case, including prior to the date of the Agreement, except that clause (B) shall not apply to Losses to the extent such Losses are finally judicially determined to have resulted primarily from the bad faith, willful misconduct or gross negligence of such Moelis Person (such Losses under this exception to clause (B), "Certain Losses").

The Company and Latham agree that no Moelis Person shall have any liability to the Company or its affiliates, or their respective owners, directors, officers, employees, security holders or creditors for any Losses (A)(i) related to or arising out of the Company's actions or omissions (or the actions or omissions of the Company's officers, directors, employees and agents other than Moelis) in connection with the matters contemplated in the Agreement, (ii) related to or arising out of oral or written statements or omissions made or information provided by the Company or its agents in connection with the matters contemplated in the Agreement, or (B) otherwise arising out of, related to or in connection with the Agreement, the matters contemplated in the Agreement or Moelis' performance of the Agreement (or any other services or advice the Company requests Moelis to provide) in each case, including prior to the date of the Agreement, except that clause (B) shall not apply to Certain Losses. To the extent it is subsequently judicially determined that any Losses hereunder were Certain Losses, Moelis shall repay such amounts previously paid to the Moelis Persons by the Company pursuant to this **Annex A**.

If such indemnification or limitation on liability is for any reason not available or is insufficient to hold a Moelis Person harmless, the Company agrees to contribute to the Losses in such proportion as is appropriate to reflect the relative benefits received (or anticipated to be received) by the Company and/or Latham, on the one hand, and by Moelis, on the other hand, with respect to the Agreement or, if such allocation is judicially determined to be unavailable, in such proportion as is appropriate to reflect the relative benefits and relative fault of the Company and/or Latham, on the one hand, and of Moelis, on the other hand, and any other equitable considerations; provided, however, that, to the extent permitted by applicable law, in no event (other than with respect to Certain Losses) shall the Moelis Persons be responsible for amounts that exceed the fees actually received by Moelis from the Company in connection with the Agreement. Relative benefits to the Company and/or Latham, on the one hand, and Moelis, on the other hand, with respect to the Agreement shall be deemed to be in the same proportion as (i) the total value paid or proposed to be paid or received or proposed to be received by the Company or its security holders, as the case may be, pursuant to the transaction(s) contemplated by the Agreement, whether or not consummated, bears to (ii) the fees actually received by Moelis in connection with the Agreement. For the avoidance of doubt, in no event will the Company have any contribution obligations under this paragraph with respect to Certain Losses.

Neither Latham nor the Company will, without Moelis' prior written consent (not to be unreasonably withheld), settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate (a "Settlement") any actual or threatened action, claim, suit, investigation or proceeding (an "Action") (or participate in or facilitate a Settlement of any Action) in respect of which indemnification or contribution is or may be sought hereunder (whether or not a Moelis Person is a party thereto) unless such Settlement includes a release of each Moelis Person from any Losses arising out of such Action. Neither Latham nor the Company will permit any such Settlement to include a statement as to, or an admission of, fault or culpability by or on behalf of a Moelis Person without such Moelis Person's prior written consent (not to be unreasonably withheld). No Moelis Person seeking indemnification, reimbursement or contribution under the Agreement will, without the



Company's prior written consent (not to be unreasonably withheld), agree to the Settlement of any Action. The Company's obligations set forth in this *Annex A* shall be in addition to any rights that any Moelis Person may have at common law or otherwise.

In the event that any Moelis Person becomes involved in any capacity in any Action arising out of, related to or in connection with the Agreement or any matter referred to in the Agreement (including, without limitation, related matters prior to the date of the Agreement), the Company will reimburse such Moelis Person for the reasonable and documented out-of-pocket costs and expenses (including counsel fees) of investigating, preparing for and responding to such Action or enforcing the Agreement (including, without limitation, each of the provisions of this Annex A), as they are incurred; provided that, to the extent it is subsequently finally judicially determined that such costs and expenses were Certain Losses, Moelis shall repay such amounts to the Company.

Moelis will promptly notify the Company of receipt of actual notice of commencement of an Action against a Moelis Person with respect to which indemnity is sought hereunder if the Company is not a party to such Action; provided that the failure to so notify the Company will not relieve the Company from any liability that the Company may have on account of this indemnity or otherwise, except with respect to this indemnity (but not any contribution or expense reimbursement) to the extent the Company shall not have otherwise learned of such Action and such failure results in the loss of material defenses. The Company shall have the right to assume the defense of any such Action, including the employment of counsel reasonably satisfactory to Moelis. Moelis shall have the right to employ separate counsel in any such Action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of Moelis, unless (i) the Company shall have failed promptly to assume the defense thereof and employ counsel as provided above or (ii) the named parties to any such Action (including impleaded parties) include a Moelis Person and the Company, and Moelis shall have been advised by counsel that there may be one or more legal defenses available to such Moelis Person that are different from or in addition to those available to the Company; provided that the Company shall not in any event be responsible hereunder for the fees and expenses of more than one firm of separate counsel in connection with any Action in the same jurisdiction, in addition to any local counsel.

Prior to effecting any proposed sale, exchange, dividend or other distribution or liquidation of all or substantially all of its assets or any significant recapitalization or reclassification of its outstanding securities that does not explicitly or by operation of law provide for the assumption of the obligations of the Company set forth herein, the Company will notify Moelis in writing of its arrangements for the Company's obligations set forth herein to be assumed by another creditworthy party (for example through insurance, surety bonds or the creation of an escrow) upon terms and conditions reasonably satisfactory to the Company and Moelis.

Neither the Company nor Moelis shall have liability to the other or for Losses related to claims either party may have against the other for incidental, punitive, exemplary, special, indirect or consequential damages, including without limitation, for loss of profit, goodwill, opportunity, revenue, anticipated savings, use, contracts, or otherwise; except that nothing herein shall limit the Company's obligations to indemnify the Moelis Persons for the foregoing types of Losses arising out of or related to third-party claims.

# Moelis

## ANNEX B

### **Non-Reliance Representation**

The undersigned Purchaser represents and warrants that (i) the Purchaser is a sophisticated institutional accredited investor with extensive expertise and experience in financial and business matters and in evaluating private companies and purchasing and selling their securities; (ii) the Purchaser has conducted and relied upon its own due diligence investigation of the Company and its own in-depth analysis of the merits and risks of the Capital Transaction in making its investment decision and has not relied upon any information provided by Moelis or any investigation of the Company conducted by Moelis; and (iii) the Purchaser agrees that Moelis shall have no liability to the Purchaser in connection with its purchase of the Capital Transaction.

### **Bad Actor Representation and Covenant**

The Company represents and warrants to Moelis that, as of the date of this Agreement, neither the Company nor any of its respective managing members, general partners, directors and executive officers, any other officers participating in the Capital Transaction, any 20% beneficial owners of the Company, calculated on the basis of total voting power, promoters connected to the Company, nor any persons compensated for soliciting investors, including their directors, general partners and managing members (each, a "Covered Person"), have been convicted of or are otherwise subject to any of the disqualifying events listed in Rule 506(d) of Regulation D under the Securities Act and as of the closing date of any Capital Transaction, neither the Company nor any Covered Person will have been convicted of or otherwise subject to any of the disqualifying events listed in Rule 506(d) of Regulation D under the Securities Act. Furthermore, the Company agrees to notify Moelis immediately if at any time it becomes aware that it or any of its Covered Persons have been convicted of or are otherwise subject to any of the disqualifying events listed in Rule 506(d) of Regulation D under the Securities Act.