

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

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

Re: Docket No. 222

**CERTIFICATION OF COUNSEL REGARDING
STIPULATION RESOLVING OBJECTION OF META PLATFORMS, INC. TO
NOTICE OF (I) POSSIBLE TREATMENT OF CONTRACTS AND LEASES, (II)
FIXING OF CURE AMOUNTS, AND (III) DEADLINE TO OBJECT THERETO**

The undersigned counsel to the Debtors and Debtors-in-Possession in the above-captioned matter hereby certifies as follows:

1. On March 30, 2025 (the “Petition Date”), CTN Holdings, Inc. and its affiliated debtors (collectively, the “Debtors”) filed petitions for relief under chapter 11 of title 11 of the United States Code.

2. On May 14, 2025, the Court entered an order approving certain bidding and stalking horse designation procedures (the “Bidding Procedures Order”) [Docket No. 171]. The Bidding Procedures Order approved certain procedures relating to the assumption and assignment of executory contracts and unexpired leases pursuant to Section 365 of the Bankruptcy Code.

3. On May 15, 2025, the Debtors filed the *Notice of (I) Possible Treatment of Contracts and Leases, (II) Fixing of Cure Amounts, and (III) Deadline to Object Thereto* [Docket No. 177] (the “Notice”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375), Zero Carbon Holdings, LLC (1679), and Carbon Sequestration III, LLC (2344). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.



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4. On May 23, 2025, META Platforms, Inc. filed the *Objection of META Platforms, Inc. Notice of (I) Possible Treatment of Contracts and Leases, (II) Fixing of Cure Amounts, and (III) Deadline to Object Thereto* [Docket No. 222] (the “Objection”).

5. The parties have agreed to resolve the Objection.

6. The parties have agreed to certain terms and conditions as set forth in the attached *Stipulation Resolving Objection of META Platforms, Inc. to Notice of (I) Possible Treatment of Contracts and Leases, (II) Fixing of Cure Amounts, and (III) Deadline to Object Thereto* (the “Stipulation”) which is attached as Exhibit 1 to the proposed form of order (the “Proposed Order”), which is attached hereto as **Exhibit A**.

WHEREFORE, it is respectfully requested that the Court enter the Proposed Order approving the Stipulation at its earliest convenience without further notice or a hearing.

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Dated: July 22, 2025
Wilmington, Delaware

Respectfully submitted,

/s/ Bradley P. Lehman

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EXHIBIT A

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

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

Re: Docket Nos. 222 & ____

**ORDER RESOLVING OBJECTION OF META PLATFORMS, INC. TO NOTICE OF (I)
POSSIBLE TREATMENT OF CONTRACTS AND LEASES, (II) FIXING OF CURE
AMOUNTS, AND (III) DEADLINE TO OBJECT THERETO**

The Court having considered the *Stipulation Resolving Objection of Meta Platforms, Inc. to Notice of (I) Possible Treatment of Contracts and Leases, (II) Fixing of Cure Amounts, and (III) Deadline to Object Thereto* (the “Stipulation”),² made by and between the Debtors and Meta Platforms, Inc., and the Court having determined that good and adequate cause exists to approve the Stipulation:

IT IS HEREBY ORDERED THAT:

1. The Stipulation, a copy of which is attached hereto as **Exhibit 1**, is approved in its entirety.
2. This Order shall be effective and enforceable immediately upon its entry.

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375), Zero Carbon Holdings, LLC (1679), and Carbon Sequestration III, LLC (2344). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Stipulation.

3. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

EXHIBIT 1

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

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

Re: Docket No. 222

**STIPULATION RESOLVING OBJECTION OF META PLATFORMS, INC. TO
NOTICE OF (I) POSSIBLE TREATMENT OF CONTRACTS AND LEASES, (II)
FIXING OF CURE AMOUNTS, AND (III) DEADLINE TO OBJECT THERETO**

This stipulation (the “Stipulation”) is entered into by and among the above-captioned debtors and debtors in possession (the “Debtors”), on the one hand, and Meta Platforms, Inc. (“Meta,” and collectively with the Debtors, the “Parties”), on the other hand, to memorialize the Parties’ resolution of the *Objection of Meta Platforms, Inc. to Notice of (I) Possible Treatment of Contracts and Leases, (II) Fixing of Cure Amounts, and (III) Deadline to Object Thereto* [D.I. 222] (the “Objection”). The Parties hereby stipulate as follows:

RECITALS

WHEREAS, on March 30, 2025 (the “Petition Date”), seven (7) Debtors each filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in this Court (together, the “Chapter 11 Cases”). On May 22, 2025, debtor Carbon Sequestration III, LLC also filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code and subsequently was joined

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as a debtor in these jointly administered Chapter 11 Cases. The Debtors continue to manage their assets as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

WHEREAS, on April 11, 2025, the Debtors filed their *Debtors' Motion for Entry of an Order Approving (I)(A) the Debtors' Entry Into Stalking Horse Agreement and Related Expense Reimbursement and Break-Up Fee; (B) the Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets; (C) The Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (D) The Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, and (E) Dates for an Auction and Sale Hearing; (II)(A) The Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests, and Encumbrances and (B) The Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [D.I. 65] (the "Sale Motion").

WHEREAS, on May 14, 2025, the Court entered the *Order Pursuant to Sections 105, 363, 364, 365 and 541 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006 and 9007 and Del. Bankr. L.R. 2002-1 and 6004-1 (A) Approving Bidding Procedures for the Sale of Substantially all of the Debtors' Assets; (B) Approving the Debtors' Entry into Stalking Horse Agreement and Related Expense Reimbursement; (C) Approving Procedures for the Assumption and Assignment of Designated Executory Contracts and Unexpired Leases; (D) Scheduling an Auction and Sale Hearing; (E) Approving Forms and Manner of Notice of Respective Dates, Times, and Places in Connection Therewith; and (F) Granting Related Relief* [D.I. 171] (the "Bidding Procedures Order").

WHEREAS, on May 15, 2025, the Debtors filed the *Notice of (I) Possible Treatment of Contracts and Leases, (II) Fixing of Cure Amounts, and (III) Deadline to Object Thereto* [D.I.

177] (the “Cure Notice”) identifying the Carbon Credit Purchase Agreement with Meta dated December 15, 2022 (the “Meta Agreement”) for possible assumption and assignment to the Stalking Horse Bidder (as defined in the Sale Motion).

WHEREAS, Meta filed its Objection with the Court on May 23, 2025 [D.I. 222], objecting to the possible assumption and assignment of the Meta Agreement to the Stalking Horse Bidder (as defined in the Sale Motion).

WHEREAS, in connection with the final hearing on the Sale Motion on June 2, 2025, the Objection was adjourned until a later date to be determined in accordance with the Bidding Procedures. *See Notice of Amended Agenda for Hearing Scheduled for June 2, 2025 at 2:00 p.m. (Eastern Time)* [D.I. 265].

WHEREAS, the Parties have engaged in good faith discussions and negotiations concerning the Objection and agree to resolve the Objection as follows.

STIPULATION

NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY STIPULATED AND AGREED, BY AND AMONG THE PARTIES THAT:

1. This Stipulation is binding and effective upon the date this Stipulation is signed by all of the signatories below (the “Stipulation Effective Date”).

2. The Meta Agreement will not be assumed by the Debtors and assigned to the Stalking Horse Bidder (as defined in the Sale Motion). Therefore, the Sale Motion, the Cure Notice, and the Objection are moot as to the Meta Agreement only, and the Objection shall be deemed withdrawn without reservation and with prejudice upon the Stipulation Effective Date.

3. This Stipulation and any order hereon are without prejudice to any claims or defenses of Meta or any claims or defenses of the Debtors, including with respect to the Meta Agreement or otherwise.

4. This Stipulation shall constitute the entire agreement and understanding of the Parties relating to the subject matter hereof and supersedes all prior agreements and understandings relating to the subject matter hereof.

5. This Stipulation may be executed in counterparts, each of which shall be deemed an original, and together such counterparts shall constitute a single agreement. This Stipulation may be executed digitally or signatures hereto delivered by electronic means, which signatures shall be original, binding signatures of the signatories or the Party such signatory represents. All signatories hereto represent and warrant that they have the authority to execute this Stipulation for and on behalf of the Party for which he, she, or they sign.

6. This Stipulation shall not be modified, altered, amended, or vacated without written consent of both parties or by order of the Court.

7. Each of the Parties irrevocably consents to the exclusive jurisdiction of this Court to resolve any and all disputes related to this Stipulation and the interpretation or enforcement of its provisions.

IT IS SO STIPULATED.

[Signature Page Follows]

Dated: July 22, 2025

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