

FILED

Clerk

District Court

MAR 10 2026

for the Northern Mariana Islands

By af

(Deputy Clerk)

MINUTES OF THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN MARIANA ISLANDS

March 10, 2026

8:15 a.m.

1:24-bk-00002

IN RE: IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

PRESENT: HON. ROBERT J. FARIS, DESIGNATED JUDGE PRESIDING (vtc)
FRANCINE ATALIG, COURTROOM DEPUTY
NEIL VERBRUGGE, ATTORNEY FOR U.S. TRUSTEE (vtc)
CHUCK C. CHOI, PRO HAC VICE ATTORNEY FOR DEBTOR (vtc)
ALLISON ITO, PRO HAC VICE ATTORNEY FOR DEBTOR (vtc)
CHARLES H. MCDONALD II, ATTORNEY FOR DEBTOR
AARON HALEGUA, PRO HAC VICE ATTORNEY FOR JOSHUA GRAY (vtc)
BRUCE BERLINE, ATTORNEY FOR JOSHUA GRAY
JOHN PATRICK FRITZ, PRO HAC VICE ATTORNEY FOR JOSHUA GRAY (vtc)
ARAM ORDUBEGIAN, PRO HAC VICE ATTORNEY FOR CREDITOR
COMMITTEE OFFICIAL (vtc)
KEITH CHAMBERS II, ATTORNEY FOR CREDITOR COMMITTEE OFFICIAL
VINCENT SEMAN, ATTORNEY FOR SAIPAN STEVEDORE AND OTHER CREDITORS (vtc)
COLIN THOMPSON, ATTORNEY FOR ARTMAN CORPORATION AND OTHER
CREDITORS (vtc)
J. ROBERT GLASS, JR., ATTORNEY FOR CREDITOR CNMI (vtc)
RICHARD MILLER, ATTORNEY FOR GENC AND OTHER CREDITORS
MICHAEL WHITE, ATTORNEY FOR CLEAR MANAGEMENT AND CREDITORS

PROCEEDINGS: AMENDED DISCLOSURE STATEMENT AND PLAN

Attorney Choi apprised the Court that the Debtor and the Official Committee of Unsecured Creditors filed a Joint Status Report and further apprised the Court that the parties intend to seek a structured dismissal after the claims objections have been resolved. Attorney Ordubegian provided an update to the Court, noting that several claim objections have already been filed and that the remaining claim objections will be filed by the end of the week to allow for the distribution of funds.

Attorney Choi responded to Attorney Miller's inquiry if any funds will be available for unsecured creditors and further apprised the Court of the payments that have already been made.

Attorney Verbrugge stated that the proposed structured dismissal sounded appropriate and noted that there may be concerns regarding claim objections litigation. Attorney Ordubegian responded that those issues were considered and will be efficiently resolved.



Attorney Halegua apprised the Court that counsel may be retained to represent IPI employees who have filed claims. Counsel further indicated his intention to contact Debtor counsel and the Official Committee of Unsecured Creditors counsel in an effort to resolve those claims. Attorney Ordubegian responded that he will provide Attorney Halegua with the appendix and supporting documents.

Court set a Status Conference and Hearing on Claims Objections for May 28, 2026, at 8:15 a.m. (ChST). Court noted that a separate hearing on the Motion to Dismiss will be scheduled either at that hearing or upon the filing of the motion.

In response to Attorney Miller's inquiry regarding when payment to unsecured creditors will be made, Attorney Ordubegian indicated that payment will likely occur in July.

Adjourned at 8:45 a.m.
/s/ Francine Atalig, Courtroom Deputy

CERTIFICATE OF OFFICIAL COURT RECORDER

I, Francine Atalig, certify that I am a duly appointed Courtroom Deputy for the United States District Court for the Northern Mariana Islands, and I was present in the courtroom of this court on 03/10/2026. On this date during the regular course of my profession, I made electronic sound recording(s) of the proceedings, for the above-entitled case. I have played back the recording and certify that it is a true and correct record of the proceedings, that is sufficiently intelligible when played on the FTR Touch, that it can be transcribed without undue difficulty, and that I have filed the original recording with the Clerk of Court, as required by 28 U.S.C. § 753(b).
