

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

In re:)	
)	Chapter 11
VERTEX ENERGY, INC., <i>et al.</i> , ¹)	
)	Case No. 24-90507 (CML)
Debtors.)	
)	(Jointly Administered)
)	

**STIPULATION AND AGREED ORDER
REGARDING NOOR LITIGATION**

This joint stipulation and agreed order (this “Stipulation and Agreed Order”) is made and entered into by and among (a) the above-captioned reorganized debtors and debtors in possession (collectively, the “Reorganized Debtors” and, prior to the Effective Date (defined below), the “Debtors”),² (b) Helaie Noor, individually and as Next Friend of S.N., a minor (the “Plaintiff” or “Noor,” as applicable), and (c) the Vertex GUC Trust (the “GUC Trust,” and together with the Reorganized Debtors and Noor, the “Parties”). The Parties hereby stipulate and agree as follows:

WHEREAS, on September 24, 2024 (the “Petition Date”), the Debtors filed voluntary petitions for relief under title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”);

WHEREAS, Debtors Vertex Energy, Inc. and H&H Oil, LP, along with Christopher Thompson, are defendants in that certain civil action styled *Helaie Noor et al. v. Vertex Energy*,

¹ A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors’ claims and noticing agent at <https://www.veritaglobal.net/vertex>. The location of Reorganized Debtor Vertex Energy, Inc.’s corporate headquarters and the Reorganized Debtors’ service address in these chapter 11 cases is 1331 Gemini Street, Suite 250, Houston, Texas 77058.

² Capitalized terms used but not otherwise defined in this Stipulation and Agreed Order shall have the meanings ascribed to them in the *Second Amended Joint Chapter 11 Plan of Vertex Energy, Inc. and its Debtor Affiliates* (Docket No. 564) (as supplemented and otherwise amended, the “Plan”).



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Inc., et al., pending in the 166th Civil District Court in Bexar County, Texas, Civil Action No. 2023-CI-25724 (the “Lawsuit”);

WHEREAS, the Lawsuit seeks damages arising out of alleged personal injuries and property damages resulting from an automobile accident which occurred on April 6, 2023 on Wurzbach Parkway, Texas (the “Incident”);

WHEREAS, the Lawsuit was filed prior to the Petition Date, and as of the Petition Date, the Lawsuit is stayed pursuant section 362 of the Bankruptcy Code;

WHEREAS, the Bankruptcy Court entered the Confirmation Order on December 20, 2024 [Docket No. 578], and the Effective Date of the Plan occurred on January 21, 2025 [Docket No. 646];

WHEREAS, the Plan and Confirmation Order established the GUC Trust, and the GUC Trustee was appointed on the Effective Date;

WHEREAS, one or more of the Reorganized Debtors’ insurance policies³ is applicable to the Lawsuit, including policies held with Zurich American Insurance Company (Policy No. BAP 0198888-06), Endurance American Specialty Insurance Company (Policy No. EXT30000718604), Ironshore Inc. (Policy No. IEELCASCA76S002), Allied World Assurance (Policy No. 0312-9815), and Ascot Specialty Insurance Co. (Policy No. ENXS2110000475-2) (collectively, the “Insurers,” and their policies, collectively, the “Insurance Policies”);

WHEREAS, pursuant to the Insurance Policies, the Insurers provide certain insurance coverage subject to applicable limits, deductibles, retentions, exclusions, terms, and conditions, as described in more detail in the Insurance Policies and related agreements;

³ Pursuant to Article V.E of the Plan (as defined herein), the Debtors’ Insurance Policies were assumed and revested in the Reorganized Debtors.

WHEREAS, following the Effective Date, the Lawsuit, along with the commencement of any other action with respect to the Incident, has been enjoined by the injunction set forth in Section VIII.F of the Plan (the “Plan Injunction”);

WHEREAS, on October 28, 2024, the Bankruptcy Court entered the *Order (I) Establishing Deadlines for the Filing of Proofs of Claim, (II) Approving the Form and Manner of Notice Thereof, (III) Approving the Forma and Manner for Filing Proofs of Claim, and (IV) Granting Related Relief* [Docket No. 312] (the “Bar Date Order”), establishing November 27, 2024 as the deadline for non-governmental entities to file proofs of claim;

WHEREAS, paragraph 18 of the Bar Date Order provides, in pertinent part, “[a]ny person or entity that is required, but fails, to file a Proof of Claim in accordance with the Bar Date Order on or before the applicable Bar Date shall be forever barred, estopped, and enjoined from asserting such claim against the Debtors and their estates (or filing a Proof of Claim with respect thereto) and the Debtors and their property and estates shall be forever discharged from any and all indebtedness or liability with respect to or arising from such claim;”

WHEREAS, on December 6, 2024, a *Suggestion of Bankruptcy* was filed in the Lawsuit;

WHEREAS, Plaintiff filed proofs of claim nos. 628 and 629 on March 3, 2025 (collectively, the “Proofs of Claim”);

WHEREAS, at the time of the Incident, the Debtors maintained the Insurance Policies. For the avoidance of doubt, the Insurance Policies do not contain a deductible, self-insured retention, or any other provision that would require the Debtors or Reorganized Debtors (as applicable) or their estates to bear any costs or expenses incurred with respect to the Lawsuit before Insurers’ duty arises to defend the Reorganized Debtors for the Lawsuit;

WHEREAS, on February 16, 2025, Noor filed the *Motion for Relief From the Automatic Stay to Permit State Court Case Litigation to Proceed* [Docket No. 690] (the “Lift Stay Motion”); and

WHEREAS, following negotiations with Noor, the Insurers, and the GUC Trust, the Reorganized Debtors consent to relief from the Plan Injunction and from the automatic stay imposed by section 362 of the Bankruptcy Code on the terms and conditions set forth in, and solely to the extent provided in, this Stipulation and Agreed Order.

THEREFORE, IT IS HEREBY STIPULATED AND AGREED TO, AND UPON APPROVAL BY THE BANKRUPTCY COURT OF THIS STIPULATION AND AGREED ORDER AND ITS ENTRY ON THE BANKRUPTCY COURT’S DOCKET AS AN ORDER OF THE BANKRUPTCY COURT, IT IS SO ORDERED as follows:

1. The above recitals are incorporated by reference into this Stipulation and Agreed Order with the same force and effect as if fully set forth hereinafter.
2. The Plan Injunction and the automatic stay imposed by section 362 of the Bankruptcy Code are modified with respect to the Lawsuit solely to the limited extent necessary to enable (a) the Lawsuit to proceed in all respects to final judgment or settlement, including any appellate proceedings, (b) Plaintiff to recover, collect, and enforce her rights against the Insurance Policies, if available, and (c) Plaintiff to recover any final judgment or settlement from the proceeds of the Insurance Policies, if available.
3. The Reorganized Debtors, the GUC Trust, and Noor reserve all rights with respect to the Proofs of Claim, including all rights to object to the Proofs of Claim, including, but not limited to, as untimely pursuant to the Bar Date Order.
4. Plaintiff acknowledges and agrees that: (a) the Proofs of Claim, to the extent

Allowed, shall solely be treated in accordance with the terms of the Plan including but not limited to Plan Sections VI.K.2 (Claims Payable by Third Parties) and VII.E (Estimation of Claims and Interests); (b) as against the Debtors or Reorganized Debtors (as applicable), their estates, their successors, their assigns, or any property dealt with by the Plan, Plaintiff must prosecute the Lawsuit (and enforce any judgment or settlement obtained on account of same) solely with respect to proceeds available from the Insurance Policies, if any; and (c) the Reorganized Debtors have not made any representations or warranties as to the likelihood or possibility of recovery against the Insurance Policies.

5. Except with respect to distributions potentially to be made by the GUC Trust in connection with the Proofs of Claim, the GUC Trust shall not be obligated to: (i) pay any amounts owed or awarded in connection with the Lawsuit, including, but not limited to, any monetary damages, insurance deductible, self-insured retention, or attorneys' fees and expenses; (ii) participate or otherwise expend any resources, financially or otherwise, in the Lawsuit, except to the extent a reasonable information or document request is made to the GUC Trust by the Parties (of which the Trust alone possesses the information or document), or; (iii) pay or otherwise satisfy (a) any self-insured retention or deductible liability, (b) any obligation to post any security or deposit with an insurer pursuant to the terms of any insurance policy, (c) any defense costs, (d) any judgment, or (e) any other costs of any kind arising out of or related to the Lawsuit, including, without limitation, costs associated with any discovery conducted in connection with the Lawsuit.

6. For the avoidance of doubt, nothing in this Stipulation and Agreed Order shall: (a) alter, amend, or otherwise modify the terms and conditions of the Insurance Policies; (b) terminate, expand, or contract any coverage that may be available under the Insurance Policies; or (c) preclude or limit the right of the Insurers to contest and/or litigate the existence, primacy,

and/or scope of available coverage under the Insurance Policies or to assert any defenses to coverage under the Insurance Policies, as applicable.

7. Plaintiff shall not seek any recovery from the Reorganized Debtors or their successors for any amounts that may be awarded to Plaintiff in connection with the Lawsuit. Except as otherwise provided in the Insurance Policies, as assumed, the Debtors or Reorganized Debtors (as applicable) shall not be obligated to: (i) pay any amounts owed or awarded in connection with the Lawsuit, including, but not limited to, any monetary damages, insurance deductible, self-insured retention, or attorneys' fees and expenses; (ii) participate or otherwise expend any resources, financially or otherwise, in the Lawsuit, except to the extent a reasonable information or document request is made by the Parties (of which the Debtors or Reorganized Debtors, as applicable, alone possesses the information or document), or; (iii) pay or otherwise satisfy (a) any self-insured retention or deductible liability, (b) any obligation to post any security or deposit with an insurer pursuant to the terms of any insurance policy, (c) any defense costs, (d) any judgment, or (e) any other costs of any kind arising out of or related to the Lawsuit, including, without limitation, costs associated with any discovery conducted in connection with the Lawsuit.

8. On and from the entry of this Stipulation and Agreed Order, the Plaintiff waives any right to, and shall take no action to, enforce, collect, liquidate, or recover upon any resulting settlement or judgment received in connection with the Lawsuit or the Incident against the GUC Trust (except with respect to the allowance of the Proofs of Claim to the extent the Proofs of Claim assert claims not then satisfied), the Reorganized Debtors, or the property of any of the foregoing. The Plaintiff acknowledges and agrees that no judgment or award of any kind is enforceable against or recoverable from the assets of the GUC Trust, the Debtors, or the Reorganized Debtors,

other than as provided herein and in the Plan and Confirmation Order solely with respect to the Proofs of Claim.

9. Following approval by the Bankruptcy Court and entry of this Stipulation and Agreed Order, Plaintiff shall file this Stipulation and Agreed Order in the court in which the Lawsuit is pending.

10. By entering into this Stipulation and Agreed Order, the Reorganized Debtors are not waiving, and will not be deemed to have waived, any available rights, counterclaims, or defenses, including at law, equity, or otherwise with respect to the Lawsuit.

11. Neither this Stipulation and Agreed Order, nor any negotiations and writings in connection therewith, will in any way be construed as, or deemed to be evidence of, an admission on behalf of any Party regarding any claim or right that such Party may have against the other Party.

12. Neither this Stipulation and Agreed Order, nor any terms contained herein, shall be offered in evidence in any legal proceeding or administrative proceeding among or between the Parties, other than as may be necessary: (a) to obtain approval of and to enforce this Stipulation and Agreed Order; (b) to seek damages or injunctive relief in connection therewith; or (c) to prove that the Plan Injunction and the automatic stay under section 362 of the Bankruptcy Code has been modified in accordance with the terms of, and solely to the extent provided for by, this Stipulation and Agreed Order.

13. To the extent applicable, the Plan Injunction is hereby modified, if and to the extent necessary, to permit any insurer, from which coverage is sought pursuant to the Plaintiff's claims (or any third party administrator with respect to such claims) to administer, handle, defend, settle, and/or pay such claims in the ordinary course of business and without further order of the

Bankruptcy Court.

14. Each of the Parties represents and warrants it is duly authorized to enter into and be bound by this Stipulation and Agreed Order. This Stipulation and Agreed Order and all its terms and conditions shall inure to the benefit of, and be binding on, the Parties and their respective successors and assigns and no third-party rights shall be created hereunder. This Stipulation and Agreed Order shall be deemed to have been drafted jointly by the Parties and any uncertainty or omission shall not be construed as an attribution of drafting by either Party.

15. This Stipulation and Agreed Order is subject to the approval of the Bankruptcy Court and shall be of no force and effect unless and until an order approving the same is entered. If this Stipulation and Agreed Order is not approved by the Bankruptcy Court, or is changed in any manner on reconsideration or appeal, it shall be null and void and shall not be referred to, or used for any purpose, by either of the Parties.

16. This Stipulation and Agreed Order shall not be modified, altered, amended, or vacated without written consent of the Parties hereto. Any such modification, alteration, amendment, or vacation, in whole or in part, shall be subject to the approval of the Bankruptcy Court.

17. This Stipulation and Agreed Order contains the entire agreement by and between the Parties with respect to the subject matter hereof, and all prior understandings or agreements, if any, are merged into this Stipulation and Agreed Order.

18. The Bankruptcy Court retains exclusive jurisdiction with respect to any disputes arising from or other actions to interpret, administer, or enforce the terms and provisions of this Stipulation and Agreed Order.

19. Vertex Energy, Inc., H&H Oil, LP and Christopher Thompson remain named in the Lawsuit solely as nominal defendants to the extent necessary to legally preserve Plaintiff's claims against the Insurers, for any and all claims, demands, actions and causes of action, for damages, personal injuries, compensation, medical expenses, court costs, attorney's fees, penalties, interest, expenses, and loss of any and every kind whatever, whether past, present or future, and whether or not of the kind enumerated, directly or indirectly sustained or suffered by Plaintiff on account of, or in any way growing out of any and all known and unknown personal injuries and property damage which resulted or may result from the Incident; *provided* that, notwithstanding the foregoing, the protections of the Plan Injunction and the automatic stay under section 362 of the Bankruptcy Code shall stay in effect with respect to the GUC Trust, Vertex Energy, Inc., and H&H Oil, LP in all respects.

IT IS SO ORDERED.

Signed: _____, 2025

Christopher M. Lopez
United States Bankruptcy Judge

STIPULATED AND AGREED TO THIS 18th DAY OF MARCH, 2025:

Houston, Texas
March 18 2025

/s/ Jason G. Cohen

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