IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: Noble Supply & Logistics, LLC, *et al.*, Debtors.[1]	Chapter 11 Case No. 26-11369 (CTG) (Jointly Administered)

SUPPLEMENTAL DECLARATION OF LISA LANSIO IN SUPPORT OF DEBTORS' MOTION FOR ENTRY OF AN ORDER (A) APPROVING THE SALE OF THE DEBTORS' ASSETS FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES, (B) APPROVING THE ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES AND (C) GRANTING RELATED RELIEF

I, Lisa K. Lansio, hereby declare that the following is true and correct to the best of my knowledge, information, and belief:

1. I am a Managing Director at Triple P Securities, LLC ("Triple P Securities"), which has its principal place of business at 640 Fifth Ave, 10th Floor, New York, New York 10019. Triple P Securities and Triple P TRS, LLC ("Triple P TRS" and together with Triple P Securities, "Portage Point") are each wholly owned by Portage Point Partners, LLC. Triple P TRS, LLC is the provider of a chief transformation officer and other associated personnel to the debtors and debtors in possession (collectively, the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases").

2. I submit this supplemental declaration ("Supplemental Declaration") in support of the *Debtors' Motion for Entry of Orders (I)(A) Approving Bidding Procedures for the Sale of*

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Noble Supply & Logistics, LLC (7926); COTS Solutions, LLC (4477); Federal Resources Supply Company, LLC (3636); FRS Holdings, LLC (2327); K.D. Analytical Consulting, LLC (6637); KDA Acquisition, LLC (5870); Noble Defense Corporation (N/A); Noble Equity Holdings, LLC (0851); Noble.com, LLC (4712); Noble Mission Support, LLC (7908); and Tactical & Survival Specialties, LLC (2266). The location of the Debtors' principal place of business and the Debtors' service address in these chapter 11 cases is 1 Marina Park Drive, Suite 220, Boston, MA 02210.

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Substantially all of the Debtors' Assets, (B) Authorizing the Debtors to Designate a Stalking Horse Bidder and to Provide Bid Protections, (C) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (D) Approving Assumption and Assignment Procedures, (E) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof, and (F) Granting Related Relief; and (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests, and Encumbrances, (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases, and (C) Granting Related Relief (the "Motion")[2] [Docket No. 91]. I am authorized to submit this Supplemental Declaration on behalf of Triple P TRS.

3. Except as otherwise indicated, all statements in this Supplemental Declaration are based on my personal knowledge of the Debtors' operations and finances, my discussions with the Debtors' management and other employees, the other members of the Portage Point team, and the Debtors' other advisors, as well as my review of relevant documents or my opinion based on my experience and knowledge of the Debtors' operations and financial condition. If called to testify, I would testify to each of the facts set forth herein based on such personal knowledge, discussions, review of documents, or opinion.

BACKGROUND

4. While there was no formal prepetition marketing process for the Debtors' assets, since the Petition Date, the Debtors and their advisors have conducted a postpetition process to market and sell the Debtors' assets (the "Postpetition Marketing Process") in an effort to maximize value for stakeholders under the circumstances of these Chapter 11 Cases. As discussed in my prior declaration [Docket No. 92] filed in support of the Motion, Portage Point, together with the Debtors and their other advisors, conducted outreach to potentially interested strategic and

[2] Capitalized terms used but not defined herein shall have the meanings set forth in the Motion.

financial parties, managed diligence, negotiated transaction documents, and evaluated bids received pursuant to the Bidding Procedures.

MARKETING AND SALE PROCESS

5. The Debtors and their advisors engaged with numerous potentially interested parties regarding various categories of assets. Interested parties were afforded opportunities to execute confidentiality agreements, conduct diligence, communicate with the Debtors' management and advisors, and submit bids pursuant to the Bidding Procedures. Portage Point contacted 172 potentially interested parties, entered into 78 confidentiality agreements, provided diligence to 78 parties, and received indications of interest from 11 parties.

6. As a result of these efforts, the Debtors received Qualified Bids for their Noble IQ business division, as well as certain miscellaneous assets including inventory, individual customer contracts, and the www.noble.com web domain. The Debtors evaluated all bids in consultation with the Consultation Parties, taking into account not only purchase price but also certainty of closing, contingencies, treatment of executory contracts, anticipated recoveries, and overall value to the estates.

7. Based on my experience and involvement in the sale process, I believe the Debtors conducted a Postpetition Marketing Process that was reasonable and designed to maximize value under the circumstances of these Chapter 11 Cases, including the constraints on the Debtors' use of cash collateral, the costs associated with administering the Chapter 11 Cases, and ongoing operational challenges facing the Debtors.

MISCELLANEOUS ASSET BIDS

8. Following the Postpetition Marketing Process, the Debtors received the following three bids for certain miscellaneous assets unrelated to their Noble IQ business (the "Miscellaneous Asset Bids"):

a. The bid submitted by S&B, Inc. d/b/a WG Henschen ("WG Henschen") in the amount of $2,387,000 for certain Federal Supply Group ("FSG") inventory assets;

b. The bid submitted by Peerless Aerospace, LLC ("Peerless") in the amount of $280,044.31 for certain additional FSG inventory assets not subject to the WG Henschen bid; and

c. The bid submitted by Booth.com LTD ("Booth") in the amount of $400,000 for the Debtors' web domain asset, www.noble.com.

9. The Debtors received no other Qualified Bids for these assets and, as such, no auction was held with respect to them. The Debtors, in consultation with the Consultation Parties, determined that the Miscellaneous Asset Bids constituted the highest or otherwise best offer for the respective assets.

10. Based upon my involvement in the process and my consultations with the Debtors and their advisors, I believe the Miscellaneous Asset Bids represent the highest or otherwise best transactions reasonably available to the Debtors under the circumstances and are reasonably calculated to maximize value for the estates and their stakeholders.

THE NOBLE IQ AUCTION

11. Following the Postpetition Marketing Process, the Debtors received certain bids for the Debtors' Noble IQ business. After reviewing the bids submitted in accordance with the Bidding Procedures and consulting with the Consultation Parties, the Debtors determined that Briggs Management Partners, LLC ("Briggs"), Forward Readiness, LLC ("Forward Readiness"), and Hale Capital Partners LLC satisfied the requirements to qualify as Qualified Bidders and participate in the Auction.

12. On November 5, 2026, the Debtors conducted the Auction with respect to the Noble IQ business pursuant to the Bidding Procedures. Representatives of the Debtors, the Consultation Parties, and the Qualified Bidders attended and participated in the Auction.

13. Based upon my observations and involvement, the Auction was active and competitive, involving several rounds of bidding and resulting in improvements to the value and terms of the Qualified Bids submitted for the Noble IQ business. Throughout the process, the Debtors evaluated bids in accordance with the standards set forth in the Bidding Procedures.

14. I believe the Auction process provided a reasonable test of the market for the Noble IQ business. Competitive bidding among multiple Qualified Bidders resulted in increased value and supports the Debtors' determination that the Auction established the highest or otherwise best transaction reasonably available under the circumstances of these Chapter 11 Cases.

15. Following conclusion of the Auction, the Debtors determined, in consultation with the Consultation Parties, that the bid submitted by Briggs constituted the highest or otherwise best bid for the Noble IQ business and therefore designated it as the Successful Bid. The Briggs bid provides for total closing cash consideration of $6,284,451.00.

16. In determining that the Briggs bid constituted the highest or otherwise best bid, the Debtors considered not only headline purchase price, but also certainty of closing, the absence of contingent consideration, transaction structure, and overall value to the estates. After comparing the Briggs bid to the competing bids submitted at the Auction, the Debtors determined, in consultation with the Consultation Parties, that it was the best option available to the estates under the circumstances.

17. Based upon the Auction results, my involvement in the process, and consultation with the Debtors and their advisors, I believe the Briggs transaction represents the highest or

otherwise best transaction reasonably available to the Debtors under the circumstances and is reasonably calculated to maximize value for the estates and their stakeholders.

18. Consistent with the Bidding Procedures, the Debtors designated Forward Readiness as the Backup Bidder to preserve value for the estates in the event Briggs does not close the transaction. The Backup Bid submitted by Forward Readiness provides for aggregate cash consideration of $6,134,451.00, $500,000.00 of which is contingent upon the novation of certain designated contracts. The Backup Bid remains binding and available in accordance with the Bidding Procedures.

GOOD FAITH OF THE PURCHASERS

19. Based upon my observations and involvement in the process, the Debtors' negotiations with each bidder were conducted at arm's length and in good faith.

20. To the best of my knowledge, none of the Potential Purchasers[3] is an insider of any of the Debtors within the meaning of section 101(31) of the Bankruptcy Code.

21. For the sake of completeness, I understand that Robert McWilliams, a principal of Forward Readiness, previously served as President and Chief Executive Officer of Debtor Federal Resources Supply Company, LLC.

22. Based upon my observations and involvement in the process, I am not aware of any collusion among the bidders or between any bidder and the Debtors. The Auction was conducted pursuant to the Bidding Procedures, all Qualified Bidders were afforded the same opportunity to participate, and bids were evaluated in accordance with the criteria set forth in the Bidding Procedures.

[3] "Potential Purchasers" shall collectively refer to Briggs Management Partners, LLC, Forward Readiness, LLC, S&B, Inc. d/b/a WG Henschen, Peerless Aerospace, LLC, or Booth.com Ltd.

ONGOING SALE PROCESS

23. Following the Postpetition Marketing Process, the Debtors also received certain bids for additional contracts, inventory, and other assets that are outside the scope of the Noble IQ business and are not subject to the Miscellaneous Asset Bids. Because those assets are separate from the Noble IQ business, the Debtors determined, in their business judgment and in consultation with the Consultation Parties, not to include those bids in the Auction and instead to address those assets outside of the Auction. The Debtors remain in contact with such bidders and intend to continue evaluating those bids, and reserve the right to, in consultation with the Consultation Parties, pursue transactions for such assets in the future in accordance with the Bidding Procedures.

CONCLUSION

24. Based on the foregoing, I believe the transactions with Briggs, WG Henschen, Peerless, and Booth described above (collectively, the "Sales") resulted from a competitive Postpetition Marketing Process, arm's-length negotiations, and a market test, each of which was reasonable under the circumstances of these Chapter 11 Cases.

25. Based upon the Debtors' marketing efforts, bidder outreach, diligence process, negotiations, and the Auction, I do not believe that a superior transaction is reasonably likely to emerge absent material delay and additional administrative expense to the estates.

26. Accordingly, I believe the Sales are reasonably calculated to maximize value for the benefit of the Debtors' estates and their stakeholders and constitute the highest or otherwise best transactions reasonably available under the circumstances of these Chapter 11 Cases.

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

Dated: November 11, 2026

By: /s/ Lisa K. Lansio

Name: Lisa K. Lansio
Title: Managing Director