Docket #0016 Date Filed: 07/22/2026

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:

POOLIN TECHNOLOGY PTE. LTD., *et al.*, [1]

Debtors.

Chapter 11

Case No. 26-18325

(Joint Administration Requested)

Hearing Date: TBD – Shortened Notice Requested

DEBTORS' APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF DUFRAYNE LLC AS INVESTMENT BANKER EFFECTIVE AS OF THE PETITION DATE

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

[1] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtors' federal tax identification number, are: Poolin Technology Pte. Ltd., a Singapore Private Limited Company; Lonestar Dream Inc. (5105); and Lonestar Taproot LLC (4118). The location of the Debtors' service address for purposes of these Chapter 11 Cases is: c/o Michael DuFrayne, CRO, 2564 US Highway 1, PMB #16884166, Lawrence, NJ 08648.

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Poolin Technology Pte. Ltd. ("Poolin") and its affiliated debtors and debtors-in-possession: Lonestar Dream Inc. ("LSD"); and Lonestar Taproot, LLC ("LST" and collectively, the "Debtors") hereby submit this application (the "Application") for the entry of an order, substantially in the form annexed hereto as **Exhibit A** (the "Proposed Order"), pursuant to 11 U.S.C. §§ 327, 328, and 1107(b), authorizing the retention and employment of DuFrayne LLC (the "DuFrayne") as investment banker effective as of the Petition Date (as defined herein). In support of this Application, the Debtors submit the declaration of Michael DuFrayne (the "DuFrayne Declaration"), attached hereto as **Exhibit B** and fully incorporated by reference herein and respectfully state as follows:

JURISDICTION, VENUE & STATUTORY PREDICATE

1. The Court (defined below) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference from the United States District Court for the District of New Jersey* as of September 18, 2012. The Debtors hereby consent, pursuant to Bankruptcy Rule 7008, to the entry of a Final Order by the Court in connection with this Motion, to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

2. Venue of this proceeding and this Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory and other bases for the relief requested in this Application are 11 U.S.C. §§ 327(a), 328, 330, 331, and 1107, rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedures (the "Bankruptcy Rules"), and rules 2014-1 and 2016-1 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the "Local Rules").

RELEVANT FACTUAL & PROCEDURAL BACKGROUND

4. On July 22, 2026 (the "Petition Date"), the Debtors each filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"), thereby commencing the above-captioned cases (these "Cases" or these "Chapter 11 Cases"). The Debtors continue to manage their assets as debtors in possession. As of the filing of this Motion, no official committee of unsecured creditors or statutory committee has been appointed in the Debtors' Cases, and no request has been made for the appointment of a trustee or examiner.

5. Additional factual background regarding the Debtors' current and historical business operations and the events leading to these Chapter 11 Cases is set forth in the *Declaration of Michael DuFrayne in Support of Debtors' Chapter 11 Petitions and First Day Motions* [ECF No. 2] (the "First Day Declaration") filed substantially contemporaneously herewith and incorporated by reference herein.

RELIEF REQUESTED

6. By this Application, the Debtors seek entry of the Order authorizing the retention and employment of DuFrayne as investment banker to the Debtors and debtors-in-possession in accordance with the terms and conditions set forth in that certain Investment Banking Agreement between the Debtors and DuFrayne dated February 3, 2026 (the "Engagement Agreement"),[2] a copy of which is annexed hereto as **Exhibit C**.

QUALIFICATION OF PROFESSIONALS

7. Based on the complexities associated with administering these Chapter 11 Cases, the Debtors have determined that they require the assistance of an investment banker, with

[2] Capitalized terms used but not defined herein have the meanings given to such terms in the Engagement Agreement.

specialized experienced in bankruptcy and financial advisory services to assist them in these Chapter 11 Cases. The Debtors believe that the retention of an investment banker will substantially enhance their attempts to maximize the value of their estates. Accordingly, the Debtors seek authority to employ DuFrayne and have determined that the retention of DuFrayne is necessary, appropriate, and in the best interests of the Debtors' estates due to DuFrayne's expertise and qualifications in performing the services required in these Chapter 11 Cases and for the reasons enumerated herein.

8. DuFrayne is an interim management and financial consulting firm serving middle-market companies and their partners and investors through special situations and other business challenges.

9. Michael DuFrayne is the founder and Chief Executive Officer of DuFrayne and has over 35 years' experience in financial and operational management and business advisory leading companies through strategic reorganizations, operational and financial restructurings, liquidation, and sales of assets.

10. Mr. DuFrayne's assignments have included out-of-court restructuring and liquidation, Chapter 11 and Chapter 15 proceedings with public and privately held companies of all sizes, post confirmation litigation and liquidation trustees' appointments and as an advisor to trustees and receivers. Mr. DuFrayne has served in a variety of senior-level positions, including CEO, President, CRO, COO, CFO, and CLO and trustee to post-confirmation debtors.

11. Since February 2026, DuFrayne has provided investment banking services to the Debtors, including evaluating strategic, financial alternatives, assisting with liquidity and capital structure analyses, preparing marketing and diligence materials, identifying and engaging potential buyers, investors, lenders, and other transaction counterparties and supporting negotiations with

key stakeholders. As a result of this prepetition work, DuFrayne developed substantial familiarity with the Debtors' business, operations, and financial affairs and is uniquely suited and best positioned to serve as investment banker in these Chapter 11 Cases in order to assist the Debtors in the sale of their assets under 11 U.S.C. § 363. The Debtors believe that this experience and familiarity will enable DuFrayne to provide immediate and material benefits to the estates upon approval of this Application.

12. Accordingly, the Debtors submit that DuFrayne and its professionals are well-qualified and uniquely suited to deal effectively and efficiently with matters that may arise in the context of these Chapter 11 Cases and that the retention of DuFrayne on the terms and conditions set forth herein are necessary and appropriate, in the best interest of the Debtors' estates, creditors, and all other parties in interest, and should be granted.

SCOPE OF PROPOSED ENGAGEMENT

13. In accordance with the terms of the Engagement Agreement and as more fully described in the DuFrayne Declaration, the Debtors have retained DuFrayne (subject to Court approval) to provide the professional services summarized below and more specifically described in the Engagement Agreement:

(a) Prepare marketing materials for delivery to prospective investors, financers and/or buyers of the Debtors' equity and assets;

(b) Work with the Debtors on preparation of a list of prospective interested parties;

(c) Prepare, with the Debtors' assistance, a "Deck Sheet" detailing the Debtors' business, equity and assets to interested parties;

(d) Work with the Debtors and counsel on populating a data room for interested parties to conduct due diligence;

(e) Coordinate with the Debtors and counsel the preparation of various agreements between the Debtors, DuFrayne and interested parties for access to the data room and confidentiality of data;

(f) Assist the Debtors in coordinating physical and/or virtual site visits for interested buyers, investors, and lenders and work with the management team to develop appropriate presentations for such visits;

(g) Assist the Debtors with such other due diligence as interested parties may reasonably require;

(h) Assist the Debtors and counsel in securing offers from one or more interested parties and negotiating an agreement(s) with one or more interested parties who wish to invest in, finance, and/or purchase the equity or assets;

(i) Assist the Debtors and counsel in implementing the contemplated transaction through Court approval and closing, including in connection with any necessary filings and approvals for the transaction; and

(j) Otherwise providing the Debtors with such services as may be reasonably necessary to secure and conclude a transaction with one or more interested parties.

14. Substantially contemporaneously with the filing of this Application, the Debtors also seek to employ DuFrayne in a separate capacity as chief restructuring officer ("CRO").

NO DUPLICATION OF SERVICES

15. The services to be provided by DuFrayne will complement, and not duplicate, the services to be rendered by the professionals retained in these Chapter 11 Cases. Further, DuFrayne will use best efforts and coordinate with the Debtors' retained professionals to avoid unnecessary duplication of efforts. In light of DuFrayne's substantial experience and the complex nature of the Debtors' business and financial affairs, the Debtors believe that DuFrayne is well-qualified to advise them in these Chapter 11 Cases.

INDEMNIFICATION AND LIMITATION OF LIABILITY

16. The Engagement Agreement contains standard indemnification and limitation of liability language with respect to DuFrayne's services, including, without limitation, an agreement by the Debtors to indemnify, hold harmless and defend DuFrayne and its agents from and against all claims, liabilities, losses, damages, debts, judgments, and/or expenses or actions arising out of or in connection with the proposed engagement (excluding claims based on fraud or willful misconduct, for example, as set forth below). The Debtors and DuFrayne believe that the indemnification provisions contained in the Engagement Agreement are customary and reasonable for DuFrayne and comparable firms providing services of this type and should be approved.

17. Moreover, the terms and conditions of the indemnification provisions were negotiated by the Debtors and DuFrayne at arm's length and in good faith. The provisions contained in the Engagement Agreement, viewed in conjunction with the other terms of DuFrayne's proposed retention, are reasonable and in the best interest of the Debtors, their estates and all parties in interest in light of the fact that the Debtors require DuFrayne's services to successfully pursue their restructuring. Accordingly, as part of this Application, the Debtors request the Court approve the indemnification provisions as set forth in the Engagement Agreement, with the following qualifications set forth in the Proposed Order:

(a) DuFrayne shall not be entitled to indemnification, contribution, or reimbursement pursuant to the Engagement Agreement for services provided under the Engagement Agreement, unless such services and the indemnification, contribution, or reimbursement therefor are approved by the Court;

(b) Notwithstanding anything to the contrary in the Engagement Agreement, the Debtors shall have no obligation to indemnify DuFrayne, or provide contribution or reimbursement to DuFrayne, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from DuFrayne's gross negligence, willful misconduct, or fraud; (ii) for a contractual dispute in which the Debtors allege the breach of DuFrayne's contractual obligations if the Court determines that indemnification, contribution, or reimbursement would not be permissible

pursuant to applicable law, or (iii) settled prior to a judicial determination under (i) or (ii), but determined by this Court, after notice and a hearing, to be a claim or expense for which DuFrayne should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Agreement as modified; and

(c) If, before the earlier of (i) the effective date of a chapter 11 plan in these Chapter 11 Cases or (ii) the entry of an order closing these Chapter 11 Cases, DuFrayne believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, or reimbursement obligations under the Engagement Agreement (as modified by the Proposed Order), including without limitation the advancement of defense costs, DuFrayne must file an application therefor in this Court, and the Debtors may not pay any such amounts to DuFrayne before the entry of an order by this Court approving the payment. This paragraph is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by DuFrayne for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify DuFrayne. All parties in interest shall retain the right to object to any demand by DuFrayne for indemnification, contribution, or reimbursement.

DISINTERESTEDNESS OF PROFESSIONALS

18. DuFrayne has informed the Debtors that, except as may be set forth in the DuFrayne Declaration, it (a) has no connection with the Debtors, their creditors or other parties in interest in this case, (b) does not hold any interest adverse to the Debtors' estates, and (c) believes it is a "disinterested person" as defined under section 101(14) of the Bankruptcy Code. DuFrayne will conduct an ongoing review of its files to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new material facts or relationships are discovered or arise, DuFrayne will supplement its disclosure to the Court.

PROFESSIONAL COMPENSATION

19. Pursuant to the terms of the Engagement Agreement, DuFrayne has agreed to accept for services rendered in DuFrayne's capacity as investment banker: (a) "Financing Fee" due upon consummation (at closing or the equivalent) of a financing transaction, via wire transfer, equal to i) 2.5% of up to and including the first $100 million of committed funds, and then ii)

1.75% of any committed funds from $100 million to $200 million, and then iii) 1% of any committed funds over $200 million; and (b) "Sale Fee" due upon the consummation of a sale transaction equal to 2.5% of the first $100 million of the total consideration, 1.75% of the next $100 million or any portion thereof and 1% of the remaining total consideration.

20. In addition to compensation for professional services rendered, the Debtors have agreed to reimburse DuFrayne for its reasonable and documented out-of-pocket expenses incurred including, but not limited to, reasonable travel expenses.

21. DuFrayne has not shared or agreed to share any compensation to be paid by the Debtors with any other person, other than other principals and employees of DuFrayne, in accordance with section 504 of the Bankruptcy Code.

22. The Debtors respectfully submit that DuFrayne's rates are competitive and reasonable compared to the rates its competitors charge for similar services given the quality of DuFrayne's services and its professionals' bankruptcy expertise.

23. As of the Petition Date, the Debtors do not owe DuFrayne any fees for services performed or expenses incurred.

24. Given the proposed engagement of DuFrayne in separate capacities as investment banker and CRO and fee payment structure, the Debtors seek approval of the following procedures for payment of DuFrayne's compensation during the pendency of these Cases:

(a) All compensation payable to DuFrayne in its capacity as investment banker, including any and all Financing Fee, Sales Fee, and reimbursement of expenses, shall be sought by one or more interim fee applications (if applicable) and by a final fee application, pursuant to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any applicable orders of the Court; no such amounts shall be paid absent entry of an order after notice and a hearing; *provided however*, that all such fees and expenses paid or payable to DuFrayne during these Cases in its capacity as investment banker shall remain subject to disgorgement unless and until approved by the Court on a final basis after the Court's consideration of

DuFrayne's final fee application. Compensation payable to DuFrayne shall be subject to only the standard of review under section 328 of the Bankruptcy Code and not subject to the standard of review set forth in section 330 of the Bankruptcy Code.

(b) Notwithstanding anything in this Application to the contrary, the U.S. Trustee shall retain the right to object to the allowance of any compensation and reimbursement of expenses for services rendered in DuFrayne's capacity as investment banker, including any and all Financing Fee, and Sales Fee, based on reasonableness pursuant to sections 330 of the Bankruptcy Code, and the Court retains jurisdiction to consider any such objection. Nothing in this Application or any order shall constitute findings of fact or conclusions of law binding on the U.S. Trustee with respect to the reasonableness of DuFrayne's fees or expenses.

LIMITED WAIVER OF INFORMATION REQUIREMENTS OF LOCAL RULE 2016-1

25. It is not the general practice of DuFrayne or other investment banking firms to keep detailed time records similar to those customarily kept by attorneys and required by Bankruptcy Local Rule 2016-1 and U.S. Trustee Guidelines, provide or conform to a schedule of hourly rates for its professionals, and DuFrayne proposed compensation is fixed based on transaction success. Accordingly, the Debtors request that DuFrayne professionals be excused from compliance with such requirements. Instead, DuFrayne proposes to maintain records of services rendered to the Debtors, including summary descriptions of those services, the time expended in providing those services in approximate half-hour increments, and the identity of the individuals who provided services. DuFrayne will include such records in its fee applications. DuFrayne will also maintain detailed records of any actual and necessary costs and expenses incurred in connection with the services provided to the Debtors.

26. To the extent that DuFrayne would otherwise be required to submit more detailed time records for its professionals by the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules or other applicable procedures and orders of the Court, the Debtors respectfully request that this Court waive such requirements.

BASIS FOR RELIEF

27. The Debtors seek approval of the retention and employment of DuFrayne as their investment banker pursuant to sections 327(a) and 328(a) of the Bankruptcy Code. Section 327(a) provides that a debtor "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 carrying out its duties. 11 U.S.C. § 327(a). Section 101(14) of the Bankruptcy Code defines a "disinterested person" as a person that:

> (a) is not a creditor, an equity security holder, or an insider;
>
> (b) is not and was not, within two (2) years before the date of the filing of the petition, a director, officer, or employee of the debtor; and
>
> (c) does not have an interest materially adverse to the interest of the estate 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 debtor or for any other reason.

11 U.S.C. § 101(14).

28. Further, section 1107(b) of the Bankruptcy Code provides that "a person is not disqualified for employment under section 327 of this title by a debtor in possession solely because of such person's employment by or representation of the debtor before the commencement of the case." 11 U.S.C. § 1107(b). As discussed above and in the DuFrayne Declaration, DuFrayne satisfies the disinterestedness standard in section 327(a) of the Bankruptcy Code. Furthermore, DuFrayne's prepetition relationship with the Debtors is not an impediment to DuFrayne's retention as the Debtors' post-petition investment banker and CRO.

29. Section 328(a) of the Bankruptcy Code authorizes the employment of a professional person "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). Given the numerous complex issues that DuFrayne will be required to address in performing its services for the Debtors, DuFrayne's commitment to the variable time requirements and effort necessary to address all such issues as they arise and the market prices for DuFrayne's services for engagements of this nature, the Debtors submit that the terms and conditions of the DuFrayne Engagement Agreement are fair, reasonable, and market-based under the standards set forth in section 328(a) of the Bankruptcy Code. *See United Artists Theatre Co. v. Walton* (*In re United Artists Theatre Co.*), 315 F.3d 217, 234 (3d Cir. 2003) (finding indemnification agreement between debtor and financial advisor reasonable under section 328 of the Bankruptcy Code). The Debtors also believe that DuFrayne's fee structure appropriately reflects (a) the nature and scope of DuFrayne's services, (b) DuFrayne's substantial experience and reputation with respect to investment banking and financial advisory services, and (c) the fee structures typically utilized by DuFrayne and other investment banks and financial advisory firms.

30. Bankruptcy Rule 2014(a) requires that an application for retention include:

> [S]pecific facts showing the necessity for the employment, the name of the [firm] to be employed, the reasons for the selection, the professional services to be rendered, any proposed arrangement for compensation, and, to the best of the applicant's knowledge, all of the [firm's] connections with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee.

Fed. R. Bankr. P. 2014(a). Additionally, Local Rule 2014-1 requires an entity seeking approval of employment under section 327(a) of the Bankruptcy Code to file an application, supporting affidavit, and proposed order, all of which have been satisfied by this Application, the DuFrayne Declaration and the Proposed Order. D.N.J. LBR 2014-1. Further, in accordance with Bankruptcy Local Rule 2014-1, DuFrayne acknowledges its continuing duty to supplement its disclosures with additional material information relating to the employment of DuFrayne, as necessary.

31. Furthermore, Bankruptcy Rule 2016 and Bankruptcy Local Rule 2016-1 require retained professionals to submit applications for payment of compensation in chapter 11 cases. Bankruptcy Local Rule 2016-1(a) also requires retained professionals to submit detailed time entries that set forth, among other things, a detailed description of each activity performed, the amount of time spent on the activity (in tenth of an hour increments), the subject matter of the activity, and the parties involved with the activity at issue. D.N.J. LBR 2016-1(a). Bankruptcy Local Rule 2014-1(b), however, allows a retained professional to request a waiver of these requirements for cause.

32. The Debtors request that the requirements of Bankruptcy Local Rule 2016-1(a) and the U.S. Trustee Guidelines be tailored to appropriately reflect DuFrayne's engagement. It is not the general practice of investment banks and financial advisory firms to keep detailed time records similar to those customarily kept by attorneys. As discussed above, however, DuFrayne proposes to maintain records of services rendered for the Debtors, including summary descriptions of those services, the approximate time expended in providing those services, and the identity of the individuals who provided those services. DuFrayne will present such records to the Court in its fee applications. To the extent that DuFrayne would otherwise be required to submit more detailed time records for its professionals by the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, or other applicable procedures and orders of the Court, the Debtors respectfully request that this Court waive such requirements. Courts in this and other districts have approved relief similar to the relief requested in this Application.[3]

[3] *See, e.g., In re Revel AC, Inc.*, No. 14-22654 (MBK) (Bankr. D.N.J. Aug. 1, 2014); *In re Voyager Digit. Holdings, Inc.*, No. 22-10943 (MEW) (Bankr. S.D.N.Y. Aug. 16, 2022); *In re MD Helicopters, Inc.*, No. 22-10263 (KBO) (Bankr. D. Del. May 6, 2022); *In re Energy Alloys Holdings, LLC*, No. 20-12088 (MFW) (Bankr. D. Del. June 28, 2021); *In re Knotel, Inc.*, No. 21-10146 (MFW) (Bankr. D. Del. Mar. 12, 2021); *In re Mallinkrodt plc*, No. 20-12522 (JTD) (Bankr. D. Del. Jan. 14, 2021); *In re Intelsat S.A.*, No. 20-32299 (KLP) (Bankr. E.D. Va. Sept. 22, 2020); *In re*

33. At the Debtors' request, DuFrayne has agreed to serve as the Debtors' investment banker and financial advisor on and after the Petition Date with assurances that the Debtors would seek approval of its retention and employment, effective as of the Petition Date, so that DuFrayne may be compensated for services rendered before approval of this Application. The Debtors believe that no party in interest will be prejudiced by the granting of employment as of the Petition Date, as provided in this Application, because DuFrayne has provided and continues to provide valuable services to the Debtors' estates in the interim period. Indeed, the bankruptcy courts "have the power to authorize retroactive employment of counsel and other professionals under their broad equity power." *In re Ark. Co.*, 798 F.2d 645, 648 (3d Cir. 1986) (collecting cases).

34. Based on the foregoing, the Debtors submit that the retention of DuFrayne is in the best interest of the Debtors, their estates, creditors, and all parties in interest in these Chapter 11 Cases. DuFrayne 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 in this District and throughout the United States. The Debtors therefore submit that they 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 DuFrayne in these Chapter 11 Cases on the terms described herein and in the DuFrayne Engagement Agreement.

BANKRUPTCY RULE 6003 HAS BEEN SATISFIED

35. Bankruptcy Rule 6003(b) provides that, to the extent relief is necessary to avoid immediate and irreparable harm, a bankruptcy court may issue an order granting "a motion to use,

Jason Indus., Inc., No. 20-22766 (RDD) (Bankr. S.D.N.Y. Aug. 26, 2020); *In re Internap Technology Solutions Inc.*, No. 20-22393 (RDD) (Bankr. S.D.N.Y. May 5, 2020).

sell, lease, or otherwise incur an obligation regarding property of the estate, including a motion to pay all or part of a claim that arose before the filing of the petition" before twenty-one (21) days after filing of the petition. Fed. R. Bankr. P. 6003(b). As described above, the circumstances presented by these Chapter 11 Cases necessitate that DuFrayne immediately commence work on time-sensitive matters and promptly devote resources to the Debtors' Cases. Accordingly, the Debtors have satisfied the requirements of Bankruptcy Rule 6003.

REQUEST FOR BANKRUPTCY RULE 6004 WAIVERS

36. To implement the foregoing successfully, the Debtors request a waiver of the notice requirements under Bankruptcy Rule 6004(a) and of the fourteen-day stay imposed by Bankruptcy Rule 6004(h), to the extent such stay applies.

WAIVER OF MEMORANDUM OF LAW

37. The Debtors respectfully request that the Court waive the requirement to file a separate memorandum of law pursuant to D.N.J. LBR 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and the Motion does not raise any novel issues of law.

NO PRIOR REQUEST

38. No prior request for the relief sought in this application has been made to this Court or any other court.

NOTICE

39. Notice of this Application will be provided to: (i) the Office of the United States Trustee; (ii) the Debtors' secured creditors; (iii) any party whose interests are directly affected by this specific pleading; (iv) those persons who have formally appeared and requested notice and service in these proceedings pursuant to Bankruptcy Rules 2002 and 3017; (v) counsel for any committee appointed by this Court; (vi) Debtors' consolidated list of 30 largest unsecured

creditors; and (vii) all governmental agencies having a regulatory or statutory interest in these cases (collectively, the "Notice Parties"). Based on the urgency of the circumstances surrounding this Application and the nature of the relief requested herein, the Debtors respectfully submit that no further notice is required.

CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court enter the Order, in substantially the form submitted herewith, granting the relief requested herein and such other relief as the Court deems just and proper.

Dated: July 22, 2026

/s/ Zhibiao Pan
Zhibiao Pan
Chief Executive Officer of the Debtors

EXHIBIT A
(Proposed Order)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Proposed Attorneys for Debtors

In re:

POOLIN TECHNOLOGY PTE. LTD., *et al.*, [1]

Debtors.

Chapter 11

Case No. 26-18325

(Joint Administration Requested)

ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF DUFRAYNE LLC AS INVESTMENT BANKER EFFECTIVE AS OF THE PETITION DATE

The relief set forth on the following pages, numbered two (2) through seven (7), is hereby

ORDERED

[1] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtors' federal tax identification number, are: Poolin Technology Pte. Ltd., a Singapore Private Limited Company; Lonestar Dream Inc. (5105); and Lonestar Taproot LLC (4118). The location of the Debtors' service address for purposes of these Chapter 11 Cases is: c/o Michael DuFrayne, CRO, 2564 US Highway 1, PMB #16884166, Lawrence, NJ 08648.

Upon the application (the "Application")[2] of Poolin Technology Pte. Ltd. and its subsidiaries, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors"), for an order authorizing the retention and employment of DuFrayne LLC ("DuFrayne") as investment banker in their Chapter 11 Cases, pursuant to the terms of the Engagement Agreement, effective as of the Petition Date, as more fully set forth in the Application; and the Court having jurisdiction to decide the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157(a)-(b) and 1334(b) and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered September 18, 2012 (Simandle, C.J.); and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Application having been given as provided in the Application, and such notice having been adequate and appropriate under the circumstances; and it appearing that no other or further notice of the Application need be provided; and the Court having held a hearing to consider the relief requested in the Application (the "Hearing"); and upon the DuFrayne Declaration filed contemporaneously with the Application, and upon the record of the Hearing, and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Application and granted herein is necessary and is in the best interests of the Debtors, their respective estates and creditors, and all parties-in-interest, and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor; **IT IS HEREBY ORDERED THAT**:

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

1. The Application is **GRANTED** as set forth herein.

2. The Debtors are authorized, pursuant to 11 U.S.C. §§ 327(a), 328, 330, 331, and 1107, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-1, to retain and employ DuFrayne as investment banker to the Debtors in accordance with the terms and conditions of the Engagement Agreement, as modified herein, effective as of the Petition Date.

3. The terms of the Engagement Agreement in the form attached to the Application as **Exhibit C** are approved in all respects except as limited or modified herein.

4. All of DuFrayne's compensation set forth in the Engagement Agreement is approved pursuant to section 328(a) of the Bankruptcy Code, and DuFrayne shall be compensated and reimbursed pursuant to section 328(a) of the Bankruptcy Code in accordance with the terms of the Engagement Agreement, subject to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable orders of the Court.

5. None of the compensation payable to DuFrayne hereunder shall constitute a "bonus" or enhancement under applicable law.

6. DuFrayne shall file one or more interim applications for allowance and payment of compensation, as appropriate, and an application for final allowance of compensation for services and reimbursement of expenses, in each case pursuant to the procedures set forth in sections 330 and 331 of the Bankruptcy Code; *provided, however*, the final fee application filed by DuFrayne shall be subject to review only pursuant to the standard of review under section 328 of the Bankruptcy Code and not subject to the standard of review set forth in section 330 of the Bankruptcy Code; *provided further*, that in light of the services to be provided and the compensation structure set forth under the Engagement Agreement, DuFrayne and its

professionals are hereby excused from the requirement to maintain or provide detailed time records in accordance with Bankruptcy Rule 2016(a), Bankruptcy Local Rule 2016-1, and the U.S. Trustee Guidelines. DuFrayne shall maintain and provide reasonably detailed records of services rendered to the Debtors, including summary descriptions of those services, the time expended in providing those services in approximate half-hour increments, and the identity of the individuals who provided services, and will present such records together with its fee applications filed with the Court.

7. Notwithstanding anything to the contrary in this Order, the Application and Engagement Agreement, the U.S. Trustee shall retain the right and be entitled to object to DuFrayne's compensation and expenses based on the reasonableness standard provided for in section 330 of the Bankruptcy Code. The Debtors and DuFrayne further stipulate and agree that this Order and the record relating to the Court's consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of DuFrayne's compensation and reimbursement requests under sections 330 and 331 of the Bankruptcy Code. Accordingly, nothing in this Order or the record shall constitute a finding of fact or conclusion of law binding on the U.S. Trustee, on appeal or otherwise, with respect to the reasonableness of DuFrayne's fees and compensation.

8. All such fees and expenses paid or payable to DuFrayne during these Cases in its capacity as investment banker shall remain subject to disgorgement unless and until approved by the Court on a final basis after the Court's consideration of DuFrayne's final fee application.

9. In the event that, during the pendency of these cases, DuFrayne requests reimbursement for any attorneys' fees and/or expenses, the invoices and supporting time records

from such attorneys shall be included in DuFrayne's fee applications, and such invoices and time records shall be in compliance with Bankruptcy Local Rules 2016-1 and be subject to the U.S. Trustee Guidelines and approval of the Court under the standards of sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorney has been retained under section 327 of the Bankruptcy Code and without regard to whether such attorney's services satisfy section 330(a)(3)(C) of the Bankruptcy Code. Notwithstanding the foregoing, DuFrayne shall only be reimbursed for any legal fees incurred in connection with these Chapter 11 Cases to the extent permitted under applicable law and the decisions of this Court.

10. For the avoidance of doubt, nothing in this Order shall be construed to limit, restrict, modify or impair the Debtors' ability, if and to the extent authorized by further order of this Court, to pay DuFrayne separate compensation for services rendered in any other capacity, including as chief restructuring officer.

11. The Debtors shall be bound by the indemnification, contribution, reimbursement, exculpation, and other provisions of the Engagement Agreement and will indemnify and hold harmless DuFrayne pursuant to the Engagement Agreement, during the pendency of the Debtors' Chapter 11 Cases until the earlier of (i) the effective date of a chapter 11 plan approved by the Court and (ii) the entry of an order closing these chapter 11 cases, subject to the following:

a. The indemnified parties under the Engagement Agreement shall not be entitled to indemnification, contribution, or reimbursement pursuant to the Engagement Agreement for services, unless such services and the indemnification, contribution, or reimbursement are approved by this Court;

b. The Debtors shall have no obligation to indemnify any party, or provide contribution or reimbursement to any party, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from any such party's gross negligence, fraud, willful

misconduct, breach of fiduciary duty, if any, bad faith, or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of such party's contractual obligations, unless the Court determines that indemnification, contribution, or reimbursement would be permissible pursuant to *In re United Artists Theatre Company*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination as to the exclusions set forth in the clauses (i) and (ii) above, but determined by this Court, after notice and a hearing, to be a claim or expense for which the relevant party should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Agreement; and

c. If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (such order having become a final order no longer subject to appeal) and (ii) the entry of an order closing these cases, any party 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 Agreement (as modified by this Order), including, without limitation, the advancement of defense costs, such party must file an application in this Court, and the Debtors must not pay any such amounts to such indemnified party before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which this Court shall have jurisdiction over any request for fees and expenses by such parties for indemnification, contribution, or reimbursement, and is not a provision limiting the duration of the Debtors' obligation to indemnify such parties. All parties-in-interest shall retain the right to object to any demand for indemnification, contribution, or reimbursement.

12. Any limitation of liability pursuant to the terms and conditions set forth in the Engagement Agreement, or otherwise, is hereby eliminated for the duration of these Cases.

13. The relief granted herein shall be binding upon any chapter 11 trustee appointed in these Chapter 11 Cases, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of these Chapter 11 Cases to cases under chapter 7.

14. DuFrayne shall use its best efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals in these cases.

15. The Debtors and DuFrayne are authorized to take all steps necessary or appropriate

to carry out this Order.

16. To the extent that there may be any inconsistency between the terms of the Application, the Engagement Agreement, and this Order, the terms of this Order shall govern.

17. The requirements of Bankruptcy Rule 6003(b) have been satisfied or are otherwise deemed waived.

18. The requirements of Bankruptcy Rule 6004(a) are waived.

19. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

20. Any party may move for modification of this Order in accordance with D.N.J. LBR 9013-5(e).

21. Notice of the Application as provided therein shall be deemed good and sufficient notice of such Application and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

22. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Application or otherwise waived.

23. The Bankruptcy Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

EXHIBIT B
(DuFrayne Declaration)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

ARCHER & GREINER, P.C.
Stephen M. Packman, Esq.
Douglas G. Leney, Esq.
Natasha M. Songonuga, Esq.
Alexander J. Andrews, Esq.
(*Pro Hac Vice* Admission Pending)
1025 Laurel Oak Road
Voorhees, NJ 08043
Telephone: (856) 795-2121
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Email: spackman@archerlaw.com
dleney@archerlaw.com
nsongonuga@archerlaw.com
aandrews@archerlaw.com

Proposed Attorneys for Debtors

In re:

POOLIN TECHNOLOGY PTE. LTD., *et al.*, [1]

Debtors.

Chapter 11

Case No. 26-18325

(Joint Administration Requested)

Hearing Date: TBD – Shortened Notice Requested

DECLARATION OF MICHAEL DUFRAYNE IN SUPPORT OF DEBTORS' APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF DUFRAYNE LLC AS INVESTMENT BANKER EFFECTIVE AS OF THE PETITION DATE

Michael DuFrayne, being of full age, certifies as follows:

[2] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtors' federal tax identification number, are: Poolin Technology Pte. Ltd., a Singapore Private Limited Company; Lonestar Dream Inc. (5105); and Lonestar Taproot LLC (4118). The location of the Debtors' service address for purposes of these Chapter 11 Cases is: c/o Michael DuFrayne, CRO, 2564 US Highway 1, PMB #16884166, Lawrence, NJ 08648.

1. I am the founder, Chief Executive Officer and sole member of DuFrayne LLC ("DuFrayne") and submit this declaration on behalf in support of the *Application for Entry of an Order Authorizing the Employment and Retention of DuFrayne LLC as Chief Restructuring Officer Effective as of the Petition Date* (the "Application").[1]

2. Except as otherwise stated herein, I have personal knowledge of the facts set forth herein and, if called as a witness, I could and would testify competently thereto. To the extent any information disclosed herein requires amendment or modification upon DuFrayne's completion of further review or as additional party in interest information becomes available to it, a supplemental declaration will be submitted to the Court reflecting such amended or modified information.

40. DuFrayne is an interim management and financial consulting firm serving middle-market companies and their partners and investors through special situations and other business challenges.

3. I have over 35 years' experience in financial and operational management and business advisory leading companies through strategic reorganizations, operational and financial restructurings, liquidation, and sales of assets. My assignments have included out-of-court restructuring and liquidation, Chapter 11 and Chapter 15 proceedings with public and privately held companies of all sizes, post confirmation litigation and liquidation trustees' appointments and as an advisor to trustees and receivers and have served in a variety of senior-level positions, including CEO, President, CRO, COO, CFO, and CLO and trustee to post-confirmation debtors.

4. Through its prepetition engagement by the Debtors, DuFrayne has gained substantial knowledge regarding the Debtors' business and the various legal issues likely to arise

[1] Capitalized terms used but not defined herein have the meanings given to such terms in the Application.

in these cases. Accordingly, DuFrayne is well-suited to provide the investment banking services to the Debtors that are contemplated by the Engagement Agreement and described herein.

5. To the best of my knowledge, after reasonable and diligent investigation, DuFrayne's connection with the Debtors, creditors, any other parties in interest, their respective attorneys and accountants, the United States Trustee or any person employed in of by the office of the United States Trustee, the Court or any Judge or person employed in or by the Court, is as follows:

a. DuFrayne is the Debtors' CRO and Investment Banker per the Pre-Petition engagement agreements attached hereto and to DuFrayne's retention application as CRO.

DuFrayne's conflict search is attached hereto as **Exhibit 1**.[1]

6. DuFrayne is not a "creditor" of any of the Debtors within the meaning of Bankruptcy Code section 101(10). Further, neither I nor any other member of the DuFrayne team serving the Debtors, to the best of my knowledge, (a) is a creditor, equity security holder, or insider of any of the Debtors; (b) is or has been within two years before the Petition Date, a director, officer, or employee of any of the Debtors; or (c) has any interest materially adverse to the interest 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. As such, to the best of my knowledge and based upon the results of the relationship search described above and disclosed herein, DuFrayne (i) is a "disinterested person" as defined in Bankruptcy Code section 101(14) and (ii) neither holds nor represents an interest adverse to the

[8] DuFrayne will update its conflict search periodically during the Cases and report any conflict promptly to the Court and parties which may arise.

Debtors or their estates. Therefore, I believe DuFrayne is eligible to represent the Debtors under Bankruptcy Code section 327(a).

7. Pursuant to the terms of the Engagement Agreement, DuFrayne has agreed to provide the following professional services:

(a) Prepare marketing materials for delivery to prospective investors, financers and/or buyers of the Debtors' equity and assets;

(b) Work with the Debtors on preparation of a list of prospective interested parties;

(c) Prepare, with the Debtors' assistance, a "Deck Sheet" detailing the Debtors' business, equity and assets to interested parties;

(d) Work with the Debtors and counsel on populating a data room for interested parties to conduct due diligence;

(e) Coordinate with the Debtors and counsel in the preparation of various agreements between the Debtors, DuFrayne and interested parties for to access to the data room and confidentiality of data;

(f) Assist the Debtors in coordinating physical and/or virtual site visits for interested buyers, investors, and lenders and work with the management team to develop appropriate presentations for such visits;

(g) Assist the Debtors with such other due diligence as interested parties may reasonably require;

(h) Assist the Debtors and counsel in securing offers from one or more interested parties and negotiating an agreement(s) with one or more interested parties who wish to invest in, finance, and/or purchase the equity or assets;

(i) Assist the Debtors and counsel in implementing the contemplated transaction through closing, including in connection with any necessary filings and approvals for the transaction;

(j) Otherwise providing the Debtors with such services as may be reasonably necessary to secure and conclude a transaction with one or more interested parties; and

41. Subject to Court approval, the Debtors have agreed to compensate DuFrayne as follows: (a) "Financing Fee" due upon consummation (at closing or the equivalent) of a financing transaction, via wire transfer, equal to i) 2.5% of up to and including the first $100 million of committed funds, and then ii) 1.75% of any committed funds from $100 million to $200 million, and then iii) 1% of any committed funds over $200 million; and (b) "Sale Fee" due upon the consummation of a sale transaction equal to 2.5% of the first $100 million of the total consideration, 1.75% of the next $100 million or any portion thereof and 1% of the remaining total consideration.

8. In addition to compensation for professional services rendered, the Debtors have agreed to reimburse DuFrayne for its reasonable and documented out-of-pocket expenses incurred including, but not limited to, reasonable travel expenses, costs of reproduction, research, communications, and telephone charges.

9. It is not the general practice of investment banking firms to keep detailed time records similar to those customarily kept by attorneys.

10. The compensation and indemnification structure under the Engagement Agreement is comparable that charged by similar firms for comparable engagements, both in and out of bankruptcy. This structure also is consistent with DuFrayne's normal and customary billing practices for cases of this size and complexity that require the level and scope of services outlined above. Accordingly, DuFrayne and the Debtors believe that the agreed compensation is reasonable.

11. To the best of my knowledge, (i) no commitments have been made or received by DuFrayne respect to compensation or payment in connection with this case other than in accordance with applicable provisions of the Bankruptcy Code and the Bankruptcy Rules, and (ii)

DuFrayne has no agreement with any other entity to share with such entity any compensation received by DuFrayne in connection with these Chapter 11 Cases.

12. I certify under penalty of perjury that the above information is true and correct to the best of my knowledge, information, and belief.

Dated: July 22, 2026

/s/ Michael DuFrayne
Michael DuFrayne
Chief Restructuring Officer of the Debtors

EXHIBIT 1
(Conflicts Search)

DEBTORS
Poolin Technology PTE Ltd.
Lonestar Dream Inc.
Lonestar Taproot LLC

SHAREHOLDER
Kevin Pan

DIRECTORS & OFFICERS
Kevin Pan, CEO/President
Kathy Zhang COO
Pei Chiu CFO
Michael DuFrayne CRO

GOVERNMENTAL AUTHORITIES
Central Provident Fund Board
Inland Revenue Authority of Singapore
United States Attorney
United States Attorney General
Delaware Division of Corporations
Internal Revenue Service
Texas Comptroller of Public Accounts
Texas Workforce Commission
Ward County Tax Assessor-Collector

30 LARGEST UNSECURED CREDITORS
Chang Qi Chen
Chen Hua Yuan
Chen Jing Jun
Chen Xiong Xiu
Du Yong
Fu Wen Wen
Ge Bing Xiao
Hua Ruo Ping
Huang Jian
Lan Ze Peng Cheng
Li Cheng Sen
Liang Dong Lai
Liang Lin
Liu Bo
Liu Han
Liu Li
Liu Xian Xing

Ma Zhong Chao
Pan Zhi Biao
Sheng Lei
Su Qi
Su Xiao
Sun Shao Hua
Wang Yu Cheng
Wu Hong Yan
Yang Jian Guo
Yuan Song
Zhang Hong Xing
Zhong Yan
Zhu Rui

STALKING HORSE PURCHASER
Thor CALAP LLC

PROFESSIONALS
Archer & Greiner, P.C.
Crowe LLP
DuFrayne, LLC
McGovern Weems LLC
Morrow Ni LLP
Oon & Bazul LLP
Scott, Douglass & McConnico, LLP
Verita Global LLC

INTERESTED PARTIES
Actinide-89-103-Systems LLC
Antalpha Technologies Ltd.
BigX Global PTE Ltd.
Bitmain Delaware Holding Co.
Bitmain Technologies Georgia Ltd
Bitmain Technologies Ltd.
DBR Land LLC
Delaware Basin Ranches Inc.
Elektron Energy
FlowX LLC
Foundry Digital LLC
Frontier Mining, LLC
Greystone Mopac Estates Ltd.
Manning Land, LLC
Manning Minerals, LLC
Priority Power Management LLC
Progressive Insurance
Regus Corporation

Seaborgium-106 Systems LLC
Texas Mutual Insurance
Texas New Mexico Power Company
Electric Reliability Council of Texas
UnitedHealthcare
Unum

BANKRUPTCY JUDGES

Honorable Christine M. Gravelle, Chief Judge
Honorable Michael B. Kaplan
Honorable Andrew B. Altenburg, Jr.
Honorable Vincent F. Papalia
Honorable John K. Sherwood
Honorable Jerrold N. Poslusny, Jr.
Honorable Stacey L. Meisel
Honorable Mark E. Hall
Honorable Eamonn J. O'Hagan

OFFICE OF THE UNITED STATES TRUSTEE

Andrew R. Vara, United States Trustee
Lauren Bielskie, Assistant United States Trustee
Adela Alfaro, Paralegal Specialist
Kirsten K. Ardelean, Bankruptcy Analyst
Francyne D. Arendas, Auditor (Bankruptcy)
Michael Artis, Trial Attorney
David Gerardi, Trial Attorney
Tia Green, Legal Assistant
Daniel C. Kropiewnicki, Auditor (Bankruptcy)
Samantha Lieb, Trial Attorney
Tina Oppelt, Paralegal Specialist
Angeliza Ortiz-Ng, Paralegal Specialist
Jeffrey Sponder, Trial Attorney
Fran B. Steele, Trial Attorney
James Stives, Auditor (Bankruptcy)
Rachel Wolf, Trial Attorney
William Ziemer, Auditor (Bankruptcy)

EXHIBIT C

Engagement Agreement

INVESTMENT BANKING AGREEMENT

This engagement agreement ("**Agreement**"), dated as of February 3, 2026, is between Lonestar Dream Inc. and Lonestar Taproot LLC (the "**Company**") and DuFrayne LLC ("**DL**")(the "**Parties**" or a "**Party**"), regarding the retention of DL as exclusive investment banker to Company for the purposes outlined in this Agreement. DL agrees to provide investment banking services to the Company, on an exclusive basis, for the investment in, financing or sale of a portion, all, or substantially all of the Company's assets or equity (the "**Sale**"). Company and DL agree as follows.

1. **Services**. DL will provide the following services to Company in connection with the Assets and this Agreement[1]:

(a) Prepare a marketing ("**Teaser**") piece for delivery to prospective investors, financers and/or buyers (collectively, "**Interested Parties**") of the Company's equity ("Equity") and assets ("**Assets**);

(b) Work with the Company on preparation of a list of prospective Interested Parties;

(c) Prepare with the Company's assistance a "**Deck Sheet**" detailing the Company and the Equity and Assets to Interested Parties;

(d) Work with the Company and counsel on populating a "**Data Room**" for Interested Parties to conduct due diligence on the Equity and/or Assets;

(e) Coordinate with the Company and counsel the preparation of various agreements between the Company, DL and Interested Parties relative to access to the Data Room and confidentiality of data ("**Data**") on the Company, its business, Equity and the Assets;

(f) Assist the Company in coordinating physical and/or virtual site visits for interested buyers, investors and lenders and work with the management team to develop appropriate presentations for such visits;

(g) Assist the Company with such other due diligence as Interested Parties may reasonably require on the Equity and/or Assets;

(h) Assist the Company and counsel in securing offers from one or more Interested Parties and negotiating an agreement(s) with one or more Interested Parties who wish to invest in, finance and/or buy the Equity or Assets (the "**Transaction**").

[1] DL shall continue to provide services to Company under that certain CRO Engagement Agreement defined herein and receive compensation on a monthly basis for such services as set forth therein. DL shall act in its capacity as Chief Restructuring Officer and in accordance with the directions of the Company. For the avoidance of doubt, the Company shall retain final decision-making authority with respect to any strategic, operational or transactional matters. DL agrees to discharge his duties as CRO and IB, at all times, in good faith and in the best interests of the Company.

(i) Assist the Company and counsel in implementing the Transaction through Closing, including in connection with any necessary filings and approvals for the Transaction.

(j) Otherwise providing the Company with such services as may be reasonably necessary to secure and conclude a Transaction with one or more Interested Parties.

2. **Cooperation and Data Accuracy**. The Company agrees to cooperate and communicate with DL and provide DL with such Data and Company personnel as may be required for DL to perform its services under this Agreement and as otherwise required. The Company represents to DL that all Data provided by it and its employees and representatives ("**Company Representatives**") will be complete, true and accurate in all material respects. DL will advise the Company immediately if it becomes aware that any of the Data is or is no longer complete, true and accurate in all material respects. The Company confirms that DL intends to rely upon the Data in performing services under this Agreement and will not be required to independently verify same. DL assumes no responsibility for the Data.

3. **Exclusivity of Engagement**. The Company agrees that DL shall be its sole and exclusive investment banker for the Company during the term of this Agreement ("**Term**"). The Company agrees to provide to DL a list of all Interested Parties (with contact information) who are known to Company as of the date of this Agreement. The Company agrees that, during the Term, all Interested Parties who become known to Company shall be referred to DL for further discussions. Company agrees that it shall not discuss or negotiate a Transaction directly with any Interested Party at any time during the Term without the direct participation and involvement of DL.

4. **Communications**. DL agrees to keep the Company and the Company Representatives fully informed of discussions and negotiations with Interested Parties. DL agrees to promptly convey to Company all expressions of interests and bona fide offers made by Interested Parties and Company agrees to promptly convey to DL all expressions of interest and offers made by Interested Parties. Company shall have the sole right to accept an offer. DL may not bind the Company to an offer.

5. **Confidentiality**. The Company and DL agree that all discussions and communications between them shall be confidential and, to the fullest extent legally permissible, privileged. The Company and DL shall not disclose such discussions and communications to third parties (other than Company counsel and other professionals designated by the Company) without the Company's written consent.

6. **Professionals and Contractors**. To the extent DL deems it necessary, DL may retain counsel or other professionals, at its sole expense, to assist DL in performing its services hereunder. If DL deems it necessary to hire an outside contractor to assist DL in performing services hereunder, DL shall first disclose to Company the details and terms of the intended hire and shall not proceed with such hire absent the Company's written approval and agreement to same, including payment of fees and expenses of the contractor.

7. **Compensation**. DL shall receive the following consideration for its services under this Agreement:

(a) Financing Fee. Upon consummation (at closing or the equivalent) of a Financing Transaction, DL shall receive a fee ("**Transaction Fee**"), via wire transfer of cash per DL's instructions, as a condition of closing such Transaction, equal to i) 2.5% of up to and including the first $100 million of committed funds, and then ii) 1.75% of any committed funds from $100 million to $200 million, and then iii) 1% of any committed funds over $200 million.

(b) Sale Fee. Upon the consummation (at closing or the equivalent) of a Sale, DL shall be entitled to a Transaction Fee, payable to DL as set forth above, equal to 2.5% of the first $100 million of the Total Consideration, 1.75% of the next $100 million or any portion thereof, and 1% of the remaining Total Consideration.

(c) Expenses. Company shall reimburse DL for all of DL's reasonable out-of-pocket expenses incurred in connection with this Agreement.

(d) Non-Cash and Deferred Consideration. For purpose of computing Transaction Fees due to DL at closing, non-cash or deferred consideration shall be valued as follows: (a) publicly traded securities shall be valued at the average of their closing prices as reported in the Wall Street Journal for the five (5) days prior to the closing of the Transaction; and (b) any other non-cash or deferred consideration, including installment payments, contingent payments, earn-outs, retention of non-controlling equity in the Company, and all other non-cash or deferred consideration, shall be valued at the fair market value thereof as determined in good faith by the Company and DL five (5) days prior to the closing of the Transaction.

8. **General Definitions**.

(a) Agreement (and all references thereto) shall mean this Investment Banking Agreement.

(b) Assets include all property, rights and interests of the Company and which have been designated by the Company as being potentially available for an agreed Transaction.

(c) Company refers to Lonestar Dream Inc and Lonestar Taproot LLC, collectively, unless indicated otherwise.

(d) Company Representatives include all authorized officers, members, directors, employees, agents and representatives of the Company. DuFrayne LLC or its designee, will not be an authorized Company Representative for purposes of this Agreement.

(e) CRO Engagement Agreement is the agreement between DL and the Company, dated November 14, 2025, wherein DL is serving as the Chief Restructuring Officer for the Company.

(f) Data includes all documents and other information (in whatever form), relating to the Company and its Assets included in the Data Room.

(g) Data Room is the virtual room hosted by Archer & Greiner, P.C. where Interested Parties may access Data to determine whether to make an offer to the Company on a Transaction.

(h) Deck Sheet is a document containing summary information about the Assets and Company to assist Interested Parties in their due diligence.

(i) DL is DuFrayne LLC, the CRO and Investment Banker to the Company.

(j) Excluded Asset is any Asset which the Company designates in writing to DL as being excluded from a Transaction. If an Excluded Asset is subsequently included in the Transaction, the value of the Asset will then be included in calculating the Transaction Fee.

(k) Financing or Financing Transaction means and includes any Transaction where funds are made available to the Company as Senior Debt and/or Subordinated Debt and/or as another type of loan funding.

(l) Interested Party or Parties includes anyone who has expressed an interest in any form or manner in a Transaction.

(m) Party or Parties includes the parties to this Agreement, Company and DL.

(n) Sale or Sale Transaction means and includes any Transaction involving the sale or transfer, directly or indirectly, in whole or in part, of the Assets or Equity of the Company.

(o) Senior Debt is debt of the Company resulting from funds (a) that are available to the Company in the form of a credit facility, term loan or any type of loan, funding, or other financing or indebtedness of the Company and (b) for which the lender has a first lien on the assets of the Company.

(p) Subordinated Debt is debt of the Company resulting from funds (a) which are available to the Company in the form of a credit facility, term loan or any type of loan, funding or other financing or indebtedness of the Company and (b) for which the lender holds a claim and/or lien junior to the Senior Debt.

(q) Teaser is the marketing piece summarizing in basic terms the Assets available for a Transaction and which will be provided to Interested Parties by DL.

(r) Term is the duration of this Agreement which shall be until the Agreement is terminated as set forth herein.

(s) Total Consideration means all consideration and value paid, provided or to be provided, directly or indirectly, in all forms,

(1) for the Assets and/or the business, stock, membership interests or other Equity of the Company, and includes, but is not limited to, all consideration and other value given for such purchase or other Transaction, whether paid, provided or made available at closing or at any time thereafter, including, by way of example, cash, instruments, certificates, assumption of debt, assets, securities and all other forms of value given for purchase or other acquisition of, or Transaction relating to, the Assets or Equity;

(2) for the fair market value of any Assets, securities, membership interests or other property, rights or interests transferred, directly or indirectly, in consideration for the Assets, business, capital stock, membership interests in or other Equity of the Company (including, any payments to be made to the Company or its equity holders under non-competition, consulting or similar arrangements, and all deferred or contingent payments, but excluding any employment agreements);

(3) for the aggregate principal amount of any funded indebtedness and/or

liabilities (contingent or otherwise), in each case, that are directly or indirectly incurred, assumed or refinanced by the Company or otherwise in connection with the Transaction (and all payments made and expenses incurred in connection therewith, including, without limitation, prepayment premiums and defeasance costs).

(t) Transaction means a Sale Transaction(s) and/or Financing Transaction(s), whether effected directly or indirectly or in one or a series of Transactions, including but not limited to (i) any merger, consolidation, reorganization, recapitalization or other transaction or series of related transactions, pursuant to which all or a material portion of the business and/or Assets of the Company (including any indebtedness of the Company) is acquired or assumed by or combined with another person or entity or (ii) the acquisition or assumption of (a) all or a portion of the business and/or Assets of the Company (including any indebtedness of the Company) or securities and/or membership interests in the Company, whether by way of merger or consolidation, reorganization, recapitalization or restructuring, tender or exchange offer, share exchange, option or negotiated purchase, leveraged buyout, lease or license, investment or partnership, joint venture, spin-off, split-off or otherwise; or (b) where funds are made available to the Company as Senior Debt and/or Subordinated Debt and/or as another type of loan funding.

(u) Transaction Fee is the fee due under this Agreement to DL upon consummation of a Transaction. Consummation of a Transaction shall be at the time when the Transaction closes (or the equivalent of a closing such as, but not limited to, when all documentation is completed and signed, and the consideration for the Transaction is paid, given, provided, to be provided or otherwise made available). To be clear, the Transaction Fee or Fees shall be due in full to DL at closing or equivalent, based upon the Total Consideration for the Transaction, regardless of when it is paid, given, provided or to be provided. If the Transaction Fee is not paid in full within 10 business days following consummation of any Transaction, then the Company agrees that it will be responsible for all fees and expenses incurred by DL (including reasonable fees and disbursements of DL's legal counsel) in connection with any action, suit or proceeding instituted in order to enforce the Company's obligation to pay DL the Transaction Fee and to reimburse DL for expenses as provided by this Agreement.

9. **General Terms**.

(a) Termination. This Agreement shall terminate (a "**Termination**") upon any of the following:

(i) Closing (or the equivalent) of all Transactions and satisfaction of the Transaction Fees and expenses due and payable to DL; or

(ii) By written Agreement signed by the Company and DL; or

(iii) Upon default of a Party, after ten days advance written notice to the defaulting Party that the non-defaulting Party intends to terminate this Agreement.

(b) Upon any Termination, the Company will remain liable to DL for all Transaction Fees earned and expenses incurred.

(c) If a Transaction with a Protected Contact (as defined herein) is consummated within 9 months of the Termination of DL's engagement (the "**Tail Period**") or if a definitive agreement or letter of intent or other evidence of commitment with respect to such a Transaction which is subsequently consummated is entered into during the Tail Period, or if the Company receives compensation with respect to any such Transaction that

is not consummated, the Company will pay to DL the Transaction Fee, in accordance with the terms of this Agreement. DL will provide to the Company a list of Protected Contacts upon Termination. The Company and Company Representatives shall provide to DL contact information for all Interested Parties and shall affirm at Termination that they have disclosed to DL all Interested Parties and have acted in good faith to identify and disclose to DL all Interested Parties. A Protected Contact shall mean and include all Interested Parties.

(d) Indemnity. The Company agrees to indemnify, defend and hold harmless DL and its members, directors, officers, agents, representatives and employees (the foregoing being referred to herein individually as an "**Indemnified Party**" and collectively as the "**Indemnified Parties**") from and against any and all losses, claims, damages, liabilities or costs, as and when incurred, to which such Indemnified Party may become subject to or which are asserted against any Indemnified Party, directly or indirectly, in any way related to DL's acting for the Company under the Agreement including, without limitation, in connection with: (a) any act or omission by DL related to its engagement as an advisor under the Engagement Agreement; or (b) DL's acceptance, or its performance or non-performance, of its obligations under the Agreement. The Company shall not be liable under the foregoing indemnity agreement in respect of any liability to the extent that such liability is related to DL's fraud, gross negligence, willful misconduct, bad faith, breach of this Agreement or violation of law in the performance of its duties under the Agreement. The Company agrees that reliance by DL on any information supplied by the Company to DL in connection with the Agreement or any directions furnished by the Company shall not constitute negligence, bad faith or willful misconduct by DL. DL agrees to provide Company with prompt written notice of claims made. Company shall have the right to retain counsel to defend any claims made of its choice at its expense.

(e) Notice. All notices and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if delivered by email or overnight mail, sent as follows (or to such other address for a Party as shall be specified by like notice):

(f) If to Company, at: Lonestar Dream Inc., attn: Kevin Pan, President, 3415 Greystone Dr., Ste 205, Austin TX 78731; email: kevin.pan@lonestardream.us

(g) If to DL, DuFrayne LLC, attn: Michael DuFrayne, Managing Member, at 357 S. Balderston Drive, Exton, Pa. 19341; email: mdufrayne@DuFrayneLLC.com

(h) No Warranties. DL makes no warranties or guarantees to Company. DL will use its best efforts to obtain a satisfactory result for Company under the terms of this Agreement. However, DL cannot and does not warrant or guarantee any particular result and all such warranties and/or guarantees of any nature are hereby disclaimed by DL.

(i) Retention of Records. DL shall be entitled to retain data and information under this Agreement, including that furnished by the Company, for purposes of compliance with tax, accounting, data privacy and other applicable laws.

(j) Assignment. This Agreement may not be assigned by either party hereto except that DL may assign the Agreement to an entity that is wholly owned and controlled by DL, provided that such entity agrees to the terms hereof.

(k) Default/Remedies. If either Party defaults hereunder, the non-defaulting Party may pursue all rights and remedies available upon ten days prior written notice and shall be entitled to recover its reasonable costs, expenses and attorney's fees from the defaulting Party in enforcing such rights and remedies. THE PARTIES HEREBY JOINTLY AND KNOWINGLY WAIVE ANY RIGHT TO A JURY TRIAL WITH RESPECT TO ANY DISPUTE ARISING HEREUNDER WITHOUT LIMITATION. The Parties consent to the jurisdiction of the courts of the State of New Jersey as to any disputes arising hereunder.

(l) Integration. This Agreement sets forth the entire agreement and understanding of the Parties relating to the subject matter hereof and supersedes and cancels any prior communications, understandings and agreements between the Parties hereto.

(m) No Modification. This Agreement cannot be modified or changed, and none of its provisions may be waived, except by written agreement signed by both Parties. The benefits of this Agreement shall inure to the respective successors and assigns of the Parties hereto and of the Indemnified Parties and their respective successors, assigns and representatives, and the obligations and liabilities assumed in this Agreement by the Parties hereto shall be binding upon their respective successors and assigns

(n) Digital Signatures. This Agreement may be signed and transmitted digitally which shall have the same effect as the original signatures and Agreement.

THE PARTIES AGREE TO THE FOREGOING, INTENDING TO BE LEGALLY AND MUTUALLY BOUND, AS OF FEBRUARY 3, 2026.

LONESTAR DREAM INC.

Kevin Pan, President

LONESTAR TAPROOT LLC

Lonestar Dream, its Managing Member
Kevin Pan, President

DUFRAYNE LLC

Michael DuFrayne, Managing Member

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