UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION
www.flmb.uscourts.gov

IN RE:	Chapter 11 Cases
TRAJECTOR HOLDINGS, LLC, [1]	Case No. 3:26-bk-03286-JAB Lead Case
	Jointly Administered with
BENEFITS GROUP HOLDINGS, LLC,	Case No. 3:26-bk-03289-JAB
TRAJECTOR MEDICAL, LLC,	Case No. 3:26-bk-03291-JAB
INFINITE IP LLC,	Case No. 3:26-bk-03293-JAB
PERFECT PATH, LLC,	Case No. 3:26-bk-03295-JAB
TRAJECTOR ADMIN SERVICES, LLC,	Case No. 3:26-bk-03296-JAB
BENEFITS INSURANCE, LLC,	Case No. 3:26-bk-03297-JAB
MYLER INSURANCE SERVICES HOLDINGS, LLC,	Case No. 3:26-bk-03298-JAB
ANCHORSIX SERVICES, LLC,	Case No. 3:26-bk-03299-JAB
ATVANTAGE, LLC,	Case No. 3:26-bk-03300-JAB
TRAJECTOR MEDIA SERVICES, LLC,	Case No. 3:26-bk-03301-JAB
GLOBALTEK BPO LLC,	Case No. 3:26-bk-03302-JAB
MYLER DISABILITY HOLDINGS, LLC,	Case No. 3:26-bk-03304-JAB
MYLER DISABILITY, LLC,	Case No. 3:26-bk-03306-JAB
ADDUCO MEDIA, LLC,	Case No. 3:26-bk-03307-JAB
TRAJECTOR DISABILITY, LLC,	Case No. 3:26-bk-03308-JAB
CONTACT CENTER 1, LLC,	Case No. 3:26-bk-03309-JAB
BENEFITS KARMA, LLC,	Case No. 3:26-bk-03310-JAB
EXECUTIVE STAFFING SOLUTIONS, PLLC,	Case No. 3:26-bk-03311-JAB
AMPRY HOLDINGS, LLC,	Case No. 3:26-bk-03312-JAB
CONCIERGE STAFFING SERVICE MANAGEMENT, LLC,	Case No. 3:26-bk-03314-JAB
TRAJECTOR, INC.,	Case No. 3:26-bk-03315-JAB
Debtors.	
_____/	

[1] The Debtors' mailing address is 5950 NW 1st Place, Suite 200, Gainesville, FL 32607. The last four digits of each Debtor's federal tax identification number are: (i) Trajector Holdings, LLC (7528); (ii) Benefits Group Holdings, LLC (2029); (iii) Trajector Medical, LLC (5243); (iv) Infinite IP LLC (3723); (v) Perfect Path, LLC (3494); (vi) Trajector Admin Services, LLC (2231); (vii) Benefits Insurance, LLC (9835); (viii) Myler Insurance Services Holdings, LLC (3606); (ix) AnchorSix Services, LLC (5009); (x) Atvantage, LLC (7384); (xi) Trajector Media Services, LLC (7509); (xii) Globaltek BPO LLC (1684); (xiii) Myler Disability Holdings, LLC (9924); (xiv) Myler Disability, LLC (0845); (xv) Adduco Media, LLC (0257); (xvi) Trajector Disability, LLC (5136); (xvii) Contact Center 1, LLC (2329); (xviii) Benefits Karma, LLC (1850); (xix) Executive Staffing Solutions, PLLC (1841); (xx) Ampry Holdings, LLC (2323); (xxi) Concierge Staffing Service Management, LLC (2814); and (xxii) Trajector, Inc. (2128).

26032862611100000000000017

BIDDING PROCEDURES

On July 23, 2026 (the "Petition Date"), the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Middle District of Florida (the "Bankruptcy Court").

On November 5, 2026, the Bankruptcy Court entered an order [Dkt. No. 392] (the "Bidding Procedures Order")[2] approving, among other things, these bidding procedures (the "Bidding Procedures").

These Bidding Procedures set forth the process by which the Debtors are authorized to solicit and select the highest or otherwise best bid or bids (each, a "Bid") for all or substantially all of the Debtors' assets (including, for the avoidance of doubt, rights under leases or other contracts, certain causes of action, intellectual property rights and other intangible assets) (the "Assets"),[3] culminating in an auction (the "Auction") if more than one Qualified Bid (as defined herein) is received. The sale is contemplated to be implemented through either (i) a sale or sales under section 363(b) of the Bankruptcy Code (each, a "Sale Transaction") pursuant to the terms and conditions of an asset purchase agreement, or (ii) a transaction that will be consummated through a plan of a reorganization (a "Restructuring Transaction" and together with a Sale Transaction, each a "Transaction"). Notwithstanding anything to the contrary herein, a Bid may contemplate a purchase of the Debtors' medical business (Trajector Medical), the Debtors' disability business (Trajector Disability), or both.

Summary of Key Dates

The key dates for the Debtors' sale process are as follows. Such dates may be extended by the Debtors, in their reasonable discretion and in consultation with the Consultation Parties;[4]

---

[2] Capitalized terms used but not defined herein have the meanings given to them in the *Debtors' Motion for an Order (I) Approving (A) Bidding Procedures for the Sale of Substantially All of the Debtors' Assets, (B) Procedures for the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (C) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, (D) Dates for an Auction and Sale Hearing, (E) the Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances, and (F) the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (II) Authorizing the Debtors to Provide Bid Protections, and (III) Granting Related Relief*.

[3] A Bid may also contemplate the acquisition of assets owned by non-Debtor affiliates of the Debtors. Any non-Debtor affiliate that intends to sell assets in or in connection with a Bid shall execute a joinder agreeing to be bound by these Bidding Procedures and consenting to the jurisdiction of the Bankruptcy Court.

[4] Each "Consultation Party," and collectively, the "Consultation Parties" means: (i) Deutsche Bank AG New York Branch, in its capacity as administrative agent under the Debtors' prepetition secured credit facility (in such capacities, the "Agent"), and the Agent's counsel and financial advisor; and (ii) the Committee and counsel and financial advisor to the Committee; *provided*, that no person or entity that constitutes a Potential Bidder, an Acceptable Bidder, a Qualified Bidder, a Stalking Horse Bidder, a Successful Bidder, or a Back-Up Bidder (each as defined herein) (as determined by the Debtors, in their reasonable discretion and in consultation with the Committee) shall be deemed a Consultation Party for so long as such person constitutes a Potential Bidder, an Acceptable Bidder, a Qualified Bidder, a Stalking Horse Bidder, a Successful Bidder, or a Back-Up Bidder. If a member of the Committee is determined to be a Potential Bidder, an Acceptable Bidder, a Qualified Bidder, a

provided that no modifications hereunder shall alter the milestone requirements or otherwise modify the obligations set forth in the final order authorizing the Debtors' use of cash collateral [Dkt. No. 344] (the "Final Cash Collateral Order").

Event	Date[5]
Deadline to serve the Sale Notice	Within three (3) business days after entry of the Bidding Procedures Order
Deadline to file and serve initial Assumption Notices Deadline to file proposed Sale Order	November 12, 2026
Contract Objection Deadline (other than any objections based on adequate assurance of future performance, or objections subject to a later deadline pursuant to the Assumption and Assignment Procedures)	December 11, 2026 at 4:00 p.m.
Bid Deadline	December 30, 2026 at 4:00 p.m.
Deadline for Debtors to designate Qualified Bids and identifying the Starting Bid	January 4, 2027 at 4:00 p.m.
Auction (if necessary)	January 7, 2027 at 10:00 a.m.
Deadline to file Post-Auction Notice	Promptly following the conclusion of the Auction, but in no event later than 24 hours following the conclusion of the Auction
Sale Objection Deadline (including objections based on adequate assurance of future performance)	4:00 p.m. on the date that is three (3) business days prior to the Sale Hearing
Deadline for Debtors to file a reply to objections to sale/assumption objections (and any other filings by parties in interest in support of the proposed Transaction)	4:30 p.m. on the date that is one (1) business day prior to the Sale Hearing
Sale Hearing	January 14, 2027 at 10:00 a.m.

A. Purchase Agreement; Restructuring Transaction Documentation

The Debtors are soliciting and shall select the highest or otherwise best Bid for the Debtors' Assets. Certain non-Debtor affiliates of the Debtors may also sell assets related to the Debtors' business, the acquisition of which may be contemplated or required by a Bid. A Bid may take the form of (i) a Sale Transaction of some or all of the Debtors' Assets pursuant to an asset purchase

Stalking Horse Bidder, a Successful Bidder, or a Back-Up Bidder, the Committee will continue to have consultation rights as set forth in these Bidding Procedures; provided that the Committee shall exclude such member from any discussions or deliberations regarding the sale of the Assets and shall not provide any information regarding the sale of the Assets to such member.

[5] All times are listed in Prevailing Eastern Time.

agreement to be consummated under section 363 of the Bankruptcy Code, or (ii) a Restructuring Transaction.

The Debtors have prepared a form of Asset Purchase Agreement (together with all ancillary documents and agreements, the "APA") for parties interested in acquiring the Assets pursuant to a Sale Transaction. The Debtors intend to provide copies of the form APA to Acceptable Bidders and will also make such form APA available in the electronic data room established by the Debtors in connection with their sale process. The Debtors shall provide the form APA, and any material modification to it, to the Consultation Parties not less than three (3) business days before distribution to Acceptable Bidders. The form APA shall not restrict any bidder from bidding on any Asset or group of Assets.

Parties interested in submitting Bids in the form of a Restructuring Transaction may do so by submitting a term sheet for a plan of reorganization (a "Plan Term Sheet"). The Debtors, in consultation with the Consultation Parties, reserve the right to modify these Bidding Procedures, including, without limitation, Qualified Bid requirements, as necessary or appropriate to reflect the submission and the Debtors' consideration of one or more Bids in the form of a Restructuring Transaction; *provided*, that in order for a Bid in the form of a Plan Term Sheet to constitute a Qualified Bid, among other things, the Debtors, in consultation with the Consultation Parties, must determine in good faith that such Bid (i) is capable of satisfying the requirements of section 1129 of the Bankruptcy Code, and (ii) is capable of being consummated. Any Bid in the form of a Plan Term Sheet satisfying the requirements of this paragraph may be determined by the Debtors, in consultation with the Consultation Parties, to be a Qualified Bid, Successful Bid, Stalking Horse Bid (as defined herein), or Back-Up Bid.

B. Due Diligence

(i) Acceptable Bidder Designation

For purposes of these Bidding Procedures, a "Potential Bidder" shall refer to any person or entity interested in submitting a Bid.

A Potential Bidder that (i) executes a confidentiality agreement on customary terms that are reasonably acceptable to the Debtors (a "Confidentiality Agreement"),[6] and (ii) provides sufficient evidence, as reasonably determined by the Debtors in consultation with the Consultation Parties, that the Potential Bidder intends to obtain due diligence and participate in the sale process for a bona fide purpose consistent with these Bidding Procedures and not for any other purpose, (any such Potential Bidder being referred to as an "Acceptable Bidder"), will be eligible to receive due diligence materials and access to certain non-public information regarding the Assets. **Neither the Debtors nor their representatives will be obligated to furnish information of any kind whatsoever to any person that is not determined to be an Acceptable Bidder.**

Each Acceptable Bidder shall comply with all reasonable requests for additional information and due diligence access requested by the Debtors or their advisors regarding such

[6] Potential Bidders may obtain a form of Confidentiality Agreement by contacting the Debtors' advisors listed below.

bidder's (i) qualification as an Acceptable Bidder, (ii) the terms of the Potential Bidder's Bid, or (iii) the ability of the Potential Bidder to consummate the Transaction.[7] Failure by a Potential Bidder to comply with reasonable requests for additional information and due diligence access may be a basis for the Debtors, in consultation with the Consultation Parties, to determine that such bidder does not qualify as an Acceptable Bidder, or that any Bid made by such bidder is not a Qualified Bid.

(ii) Access to Due Diligence

The Debtors will provide each Acceptable Bidder with such information as is reasonably contemplated to enable such Acceptable Bidder to make a Bid for the Assets. The Debtors will also provide each Acceptable Bidder with reasonable due diligence information as requested by such Acceptable Bidder in writing, as soon as reasonably practicable after such request. The Debtors will post substantially all written due diligence provided to any Acceptable Bidder to the Debtors' electronic data room (the "Data Room"). The Debtors reserve the right to restrict or limit access of any Acceptable Bidder to the Data Room if the Debtors determine, based on their reasonable business judgment, that certain information in the Data Room is sensitive, proprietary, or otherwise not appropriate for disclosure to any Acceptable Bidder.

In connection with the provision of due diligence information to Acceptable Bidders, the Debtors will not furnish any confidential information relating to the Debtors, the Debtors' Assets or liabilities, or the Transaction, to any person except an Acceptable Bidder or such Acceptable Bidder's duly-authorized representatives, in each case, to the extent provided in and subject to the terms of the applicable Confidentiality Agreement.

The Debtors and their advisors will coordinate all reasonable requests for additional information and due diligence access from Acceptable Bidders; *provided*, that the Debtors may decline to provide such additional information and diligence access to Acceptable Bidders who, in the Debtors' reasonable business judgment, have not established that such Acceptable Bidders intend in good faith to, or have the capacity to, consummate their Bid.

No conditions relating to the completion of due diligence will be permitted to exist after the Bid Deadline (as defined herein). Following the Bid Deadline, the Debtors may, in their reasonable discretion, furnish additional non-public information to any Qualified Bidder that submits a Qualified Bid, but shall have no obligation to do so.

Each Acceptable Bidder will be deemed to acknowledge and represent that it: (i) either directly or through its advisors has had an opportunity to conduct any and all due diligence regarding the Debtors' Assets and liabilities prior to making any Qualified Bid; (ii) has relied solely upon its own or its advisors' independent review, investigation, and/or inspection of any documents and/or the Assets and liabilities in making any Qualified Bid; and (iii) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law, or otherwise regarding the Debtors' Assets or liabilities, or the completeness of any information provided in connection therewith, except as

[7] For the avoidance of doubt, any such Potential Bidder shall be deemed an Acceptable Bidder permitted to receive due diligence materials and participate in the auction process.

expressly stated in these Bidding Procedures or the Acceptable Bidder's proposed asset purchase agreement (including, in the case of any Stalking Horse Bidder, its Stalking Horse Agreement (as defined herein)) or Plan Term Sheet, as applicable. Neither the Debtors nor any of their respective employees, officers, directors, affiliates, subsidiaries, representatives, agents, advisors, or professionals are responsible for, and will bear no liability with respect to, any information obtained by Acceptable Bidders in connection with the Transaction.

The Debtors have designated SC&H Group to coordinate all reasonable requests for additional information and due diligence access.
SC&H Group
11000 Broken Land Parkway, 5th Floor
Columbia, MD 21044
Email: kmann@schgroup.com

(iii) No Communications Among Bidders

There shall be no communications regarding the Transaction between or among any bidders, including any Acceptable Bidder, Qualified Bidder, or Stalking Horse Bidder, unless the Debtors have previously authorized such communication in writing. The Debtors reserve the right, in their reasonable business judgment, to disqualify any bidder that the Debtors believe in their reasonable judgement has communicated with another bidder in violation of these Bidding Procedures.

For the avoidance of doubt, any Insider[8] of the Debtors that submits a Bid, and any advisors and affiliates of such Insider, shall receive no non-public information regarding other Bids or the Debtors' evaluation of Bids and shall be excluded from the Debtors' deliberations regarding the Auction.

C. Stalking Horse Bidder and Bid Protections

Prior to or at the Auction, the Debtors are authorized in the exercise of their business judgment and in consultation with the Consultation Parties, to select one or more bidders to act as stalking horse bidder(s) in connection with a Sale Transaction (each, a "Stalking Horse Bidder," and the bid of a Stalking Horse Bidder a "Stalking Horse Bid") and enter into an asset purchase agreement with respect to a Sale Transaction with such Stalking Horse Bidder (each, a "Stalking Horse Agreement") (which shall be binding, non-contingent, and accompanied by a Good Faith Deposit (as defined herein)); *provided*, *however*, no Insider of the Debtors and no Secured Creditor (as defined herein) submitting a credit bid that is selected by the Debtors as the Stalking Horse Bidder is entitled to receive Bid Protections; *provided*, *further*, an Insider cannot be designated as a Stalking Horse Bidder without the Chief Restructuring Officer's prior determination, in consultation with the Consultation Parties, that the Bid submitted by such Insider is a Qualified Bid. The Debtors may, in consultation with the Consultation Parties, negotiate with a proposed Stalking Horse Bidder for a breakup fee (the "Breakup Fee") and/or reimbursement of reasonable and documented out-of-pocket fees and expenses (the "Expense Reimbursement," and together

[8] "Insider" shall have the meaning given to it under 11 U.S.C. § 101(31).

with the Breakup Fee, the "Bid Protections"), but the Debtors are not authorized to pay any Bid Protections absent entry of a further order of the Bankruptcy Court approving them. The Debtors shall file a motion (a "Bid Protections Motion"), which may be filed on an expedited and *ex parte* basis, seeking approval of the proposed Bid Protections, which shall attach the proposed Stalking Horse Agreement, describe the amount and terms of the proposed Bid Protections, and be served on the Consultation Parties, the U.S. Trustee, and all Acceptable Bidders. The Debtors reserve the right, in consultation with the Consultation Parties, to select a Bid in the form of a Restructuring Transaction to be the Stalking Horse Bid.

If the Debtors select a Stalking Horse Bidder prior to the Auction, the Debtors shall file a notice with the Bankruptcy Court accompanied by a copy of the Stalking Horse Bid, with such notice disclosing all agreements and understandings between the Stalking Horse Bidder and any Debtor and any officer, director, equity holder, or key employee of a Debtor. Bid Protections shall be payable from the proceeds of an alternative transaction. No Bid Protections may be designated at or after the commencement of the Auction.

Following the designation of a Stalking Horse Bidder, the Debtors may accelerate the Bid Deadline, the Auction, the Sale Hearing and the related objection deadlines with the written consent of the Committee and the Agent, each such consent not to be unreasonably withheld and each to be given or refused within two (2) business days after request. Notice of any acceleration (which is permitted whether or not the Stalking Horse Bidder is an Insider or Secured Creditor) shall be filed on the docket and served on all parties entitled to notice of the Sale Hearing and all Acceptable Bidders; *provided*, that (i) Acceptable Bidders have not less than fourteen (14) days after such notice to submit Bids, (ii) notice of the Sale Hearing complies with Bankruptcy Rule 2002(a)(2) unless shortened by the Bankruptcy Court, and (iii) no objection deadline precedes the filing of the Stalking Horse Agreement. Before requesting consent, the Debtors shall provide the Consultation Parties with (i) a marketing report identifying the parties contacted, confidentiality agreements executed, indications of interest received and the status of diligence; and (ii) a proposed wind-down budget based on the Sale Transaction contemplated by the Stalking Horse Bid.

D. Submission of Bids

Unless otherwise agreed to in writing by the Debtors, in consultation with the Consultation Parties, only Acceptable Bidders shall be permitted to submit a Bid.

E. Bid Requirements

To be eligible to participate in the Auction, any bidder (other than any Stalking Horse Bidder designated by the Debtors in consultation with the Consultation Parties or any party submitting a credit bid in accordance with Section H of the Bidding Procedures) must deliver to the Debtors and their advisors, a written, irrevocable offer that must be determined by the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties, to satisfy each of the conditions set forth below (collectively, the "Bid Requirements").

A Bid (other than a credit bid) will not be considered qualified for the Auction if such Bid does not satisfy each of the following conditions:

(i) **Purpose**. With respect to a proposed Sale Transaction, each bidder must state that the Bid includes an offer by such bidder to purchase some or all of the Assets, and identify the Assets with reasonable specificity (including any assets of a non-Debtor affiliate of the Debtors) and the particular liabilities, if any, such bidder seeks to assume. With respect to a proposed Restructuring Transaction, each bidder must propose a Plan Term Sheet for the Debtors that includes the treatment of the Debtors' creditors that complies with the requirements of the Bankruptcy Code. The Debtors, in consultation with the Consultation Parties, shall evaluate Bids for individual Assets or groupings of Assets, alone and in combination.

(ii) **Purchase Price**. With respect to a proposed Sale Transaction, each Bid must clearly set forth the purchase price to be paid and, if applicable, include a proposed allocation of consideration between Debtor and non-Debtor assets.[9] With respect to a proposed Restructuring Transaction, each Bid must clearly set forth the cash or other consideration to be furnished, including and identifying separately any cash and non-cash components. Any Bid that is a credit bid by a Secured Creditor must also describe the payment of administrative claims and the funding of any wind-down of the Debtors' businesses and estates.

(iii) **Minimum Bid**. In the event a Stalking Horse Bidder is designated, each Bid must exceed (a) the Stalking Horse Bid (as determined by the Debtors in consultation with the Consultation Parties), *plus* (b) the amount of the Bid Protections payable to such Stalking Horse Bidder, *plus* (c) the minimum bid increment of $250,000.00 (or such other amount as the Debtors may determine in consultation with the Consultation Parties, which amount may be higher or lower than $250,000.00).

(iv) **Bid Deposit**. Each Bid must be accompanied by a cash deposit (made by wire transfer or certified or cashier's check) equal to $500,000 (the "Good Faith Deposit"). The Good Faith Deposit will be held in a segregated account established by the Debtors.

(v) **Committed Financing**. If a Bid is not accompanied by evidence of the bidder's capacity to consummate the Transaction set forth in its Bid with cash on hand, each Bid must include committed financing documented to the Debtors' satisfaction, in consultation with the Consultation Parties, that demonstrates that such bidder has received sufficient debt and/or equity funding commitments to satisfy such bidder's purchase price (in the case of a Sale Transaction), cash consideration (in the case of a Restructuring Transaction), and other obligations (including any assumed liabilities) under its Bid. Such funding commitments or other financing must not be subject to any internal approvals, syndication requirements, diligence, or credit committee approvals, and shall have covenants, conditions and term and

[9] For the avoidance of doubt, such proposed allocation is solely for the purpose of evaluating the Bids and shall not bind the Debtors' estates, the Committee, the Agent, or the Bankruptcy Court. The Debtors shall consult with the Consultation Parties on the reasonableness of any proposed allocation, and any dispute shall be resolved by the Bankruptcy Court at the Sale Hearing.

termination provisions acceptable to the Debtors, in consultation with the Consultation Parties.

(vi) **Pro Forma Capital Structure**. Each Bid must include a description of the bidder's pro forma capital structure, if applicable.

(vii) **Good Faith Offer**. Each Bid must constitute, in the Debtors' reasonable judgment in consultation with the Consultation Parties, a good faith, bona fide offer to consummate the proposed Transaction set forth in such Bid.

(viii) **Executed Agreement**. Each Bid contemplating a Sale Transaction must be based on the APA (in the absence of a Stalking Horse Agreement), or the Stalking Horse Agreement if one exists, and each Bid contemplating a Restructuring Transaction must be based on a Plan Term Sheet. Bids proposing a purchase of the Assets pursuant to an APA must include a form of asset purchase agreement indicating any modifications proposed by such bidder to the form APA prepared by the Debtors or the Stalking Horse Agreement if one exists (the "Modified APA"), including those changes related to the purchase price. Bids proposing a Plan Term Sheet must describe in reasonable detail the terms and conditions of such Restructuring Transaction and the treatment of various classes of creditor claims that complies with the applicable requirements of the Bankruptcy Code. In each case, the Modified APA or Plan Term Sheet must be accompanied by a certification signed by an authorized representative of such bidder, pursuant to which such bidder proposes to effectuate the Transaction agreeing to proceed to negotiate, document, and close such Transaction if such Bid is determined by the Debtors, after consultation with the Consultation Parties, to be the highest or otherwise best Bid as provided herein. Each Bid must also identify any assets of a non-Debtor affiliate of the Debtors to be acquired by such bidder in connection with or as contemplated by such Bid and the process to acquire such assets and accompanying timeline. Each Bid that includes assets of any non-Debtor shall state: (a) a proposed allocation of the consideration between Debtor and non-Debtor assets and among the Debtors; and (b) the basis for that allocation, and shall disclose all consideration payable directly or indirectly to any non-Debtor or Insider, including employment, consulting, rollover and release terms. Any Bid that includes the purchase of, or the agreement to sell, release, or waive, avoidance actions, any claim against any Insider, or any claim against any current or former director or officer of any Debtor shall include an allocation of consideration among those assets. The allocation is for purposes of evaluating Bids only and does not bind the Debtors' estates, the Committee, or the Bankruptcy Court. The Debtors shall consult with the Consultation Parties on the reasonableness of any proposed allocation, and any dispute shall be resolved by the Bankruptcy Court at the Sale Hearing.

(ix) **Contracts and Leases**. Each Bid must identify an initial schedule of each executory contract and unexpired lease to be assumed and assigned to the bidder in connection with the Transaction, and must satisfy cure amounts and other amounts that have accrued under assumed and assigned contracts and leases after the Petition Date and prior to Closing (as defined herein), including amounts that have accrued

but have not yet become due prior to the Closing. Any executory contract or unexpired lease identified in a Bid that is not on the initial Assumption Notices shall be added by a supplemental notice, and affected counterparties shall have not less than seven (7) days after service to object to the proposed assumption and assignment of such executory contract or unexpired lease, including the proposed cure amount.

(x) **No Contingencies**. Each Bid must contain a clear statement that it is not conditioned on any contingency, including, among others, on obtaining any of the following (a) financing, (b) shareholder, board of directors, or other approvals, and/or (c) the outcome or completion of a due diligence review by the bidder.

(xi) **Binding and Irrevocable**. Each Bid must be irrevocable unless and until the Debtors accept a higher or otherwise better Bid and such bidder is not selected as the Back-Up Bidder. The APA documenting such Bid must provide that, in the event the Bid is chosen as the Back-Up Bid, the Bid will remain irrevocable until the Debtors and the Successful Bidder consummate the Transaction.

(xii) **Joint Bids**. The Debtors will be authorized (but are not required) to accept joint Bids in their reasonable discretion, in consultation with the Consultation Parties, on a case-by-case basis.

(xiii) **Adequate Assurance Information**. Each Bid must be accompanied by sufficient and adequate financial and other information (the "Adequate Assurance Information") to demonstrate, to the reasonable satisfaction of the Debtors, in consultation with the Consultation Parties, that such bidder (a) has the financial wherewithal and ability to consummate the Transaction covered by the Bid (the "Closing"), and (b) can provide adequate assurance of future performance in satisfaction of the requirements under section 365(f)(2)(B) of the Bankruptcy Code, and such bidder's willingness to perform, under any contracts that are proposed to be assumed and assigned to such party. The Bid must also identify a contact person that parties may contact to obtain additional Adequate Assurance Information. Adequate Assurance Information may include, without limitation, bank and/or financial statements, evidence of board authorization, and financial capacity/commitment letters. The Adequate Assurance Information may be filed with the Bankruptcy Court by the Debtors.

(xiv) **Identity**. Each Bid must fully disclose the identity of each entity that will be participating in such Bid (including any equity owners or sponsors, if the purchaser is an entity formed for the purpose of consummating the proposed Transaction), and the complete terms of any such participation, along with sufficient evidence that the bidder is legally empowered, by power of attorney or otherwise, to complete the transactions on the terms contemplated by the parties. A Bid must also fully disclose any connections or agreements with the Debtors, any known, potential, prospective bidder, or Qualified Bidder, or any officer, director, Insider of the Debtors, or equity security holder of the Debtors. Any non-Debtor affiliate that sells assets in or in connection with a Bid shall execute a joinder agreeing to

be bound by these Bidding Procedures and consenting to the jurisdiction of the Bankruptcy Court. Bids submitted by an Insider of the Debtors must additionally disclose all agreements with key employees, and no such Insider shall offer or commit employment, retention or equity to any key employee other than as disclosed in its Bid without providing supplemental disclosures with respect to such agreement, in writing or electronically, to the Debtors and the Consultation Parties.

(xv) **Authorization**. Each Bid must contain evidence that the bidder has obtained authorization or approval from its board of directors and, if required, its shareholders (or a comparable governing body reasonably acceptable to the Debtors in consultation with the Consultation Parties) with respect to the submission of its Bid and the consummation of the transactions contemplated in such Bid.

(xvi) **Costs and Expenses; No Fees**. (a) Each bidder presenting a Bid or Bids will bear its own costs and expenses (including legal fees) in connection with the proposed Transaction; (b) by submitting its Bid, each bidder agrees to waive its right to request or receive fees or reimbursement of expenses on any basis, including under section 503(b) of the Bankruptcy Code; and (c) each Bid must expressly state that the Bid does not entitle the bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement; *provided,* that a Stalking Horse Bidder may receive Bid Protections if approved by a further order of the Bankruptcy Court entered upon a Bid Protections Motion in accordance with Section C.

(xvii) **Adherence to Bidding Procedures**. By submitting its Bid, each bidder is agreeing to (a) abide by and honor the terms of these Bidding Procedures and agrees not to submit a Bid or seek to reopen the Auction after conclusion of the Auction and (b) serve as Back-Up Bidder, if its Bid is selected as the next-highest or otherwise second-best Bid after the Successful Bid with respect to the applicable Assets.

(xviii) **As-Is, Where-Is**. Each Bid must include a written acknowledgement and representation that the bidder (a) has had an opportunity to conduct any and all due diligence regarding the Debtors' Assets and liabilities prior to making its Bid, (b) has relied solely upon its own or its advisors' independent review, investigation, and/or inspection of any documents and/or the Assets and liabilities in making its Bid, and (c) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law, or otherwise, regarding the Assets, liabilities, or the completeness of any information provided in connection therewith or with the Auction, except as expressly stated in such bidder's proposed asset purchase agreement, or Plan Term Sheet, as applicable.

(xix) **Conditions to Closing**. Each Bid must identify with particularity each condition to Closing.

(xx) **Time Frame for Closing**. A Bid must be reasonably likely (based on antitrust or other regulatory issues, experience, and other considerations) to be consummated,

if selected as the Successful Bid, within a time frame reasonably acceptable to the Debtors in consultation with the Consultation Parties.

(xxi) **Consent to Jurisdiction**. All bidders must submit to the jurisdiction of the Bankruptcy Court and waive any right to a jury trial in connection with any disputes relating to the Debtors' qualification of Bids, the Auction, the construction and enforcement of these Bidding Procedures, any chapter 11 plan in the Debtors' chapter 11 cases, the Transaction documents, and the Closing, as applicable.

(xxii) **Bid Deadline**. Each Bid must be received by each of the following parties, in writing or electronically, so as to be **actually received** no later than **December 30, 2026 at 4:00 p.m.**, Prevailing Eastern Time (the "Bid Deadline"):

a. Trajector Holdings, LLC, c/o Michael Moecker & Associates, Inc., 841 Prudential Drive, Jacksonville, FL 32207, Attn: Mark Healy, Chief Restructuring Officer (mhealy@moecker.com) and Damon Thayer, General Counsel (damon.thayer@trajector.com);

b. Berger Singerman LLP, 101 E. Kennedy Boulevard, Suite 1165, Tampa, FL 33602, Attn: Edward J. Peterson (epeterson@bergersingerman.com);

c. Berger Singerman LLP, 1450 Brickell Avenue, Suite 1900, Miami, FL 33131, Attn: Jordi Guso (JGuso@bergersingerman.com) and Clay Roberts (croberts@bergersingerman.com);

d. SC&H Group, 11000 Broken Land Parkway, 5th Floor, Columbia., MD 21044, Attn: Kenneth Mann (kmann@schgroup.com);

e. Deutsche Bank AG New York Branch, 1 Columbus Circle, New York, NY 10019, Attn: Joseph Badulato (joseph.badulato@db.com);

f. White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020, Attn: Andrew Zatz (azatz@whitecase.com);

g. White & Case LLP, 200 S. Biscayne Boulevard, Suite 4900, Miami, FL 33131, Attn: Kristin Schultz (kristin.schultz@whitecase.com);

h. Smith Hulsey & Busey, One Independent Drive, Suite 3300, Jacksonville, FL 32202, Attn: John R. Thomas (jthomas@smithhulsey.com);

i. Foley & Lardner LLP, 100 N. Tampa Street, Suite 2700, Tampa, FL 33602, Attn: Mark J. Wolfson (mwolfson@foley.com);

j. Foley & Lardner LLP, 1144 15th Street, Suite 2200, Denver, CO 80202, Attn: Tim Mohan (tmohan@foley.com); and

k. U.S. Trustee, 400 W. Washington St., Suite 1100, Orlando, FL 32801, Attn: Jill Kelso (jill.kelso@usdoj.gov).

Bids fulfilling all of the preceding requirements, as determined by the Debtors and their advisors, in their reasonable business judgment and in consultation with the Consultation Parties, will be deemed to be "Qualified Bids," and those parties submitting Qualified Bids will be deemed to be "Qualified Bidders." For the avoidance of doubt, and notwithstanding anything herein, any Stalking Horse Bidder (who complies with the Bid Requirements) will be deemed to be a Qualified Bidder and any Stalking Horse Agreement will be deemed a Qualified Bid, which qualify such Stalking Horse Bidder to participate in the Auction (if any); *provided*, *however*, an Insider cannot be designated as a Stalking Horse Bidder without the Chief Restructuring Officer's prior determination, made in consultation with the Consultation Parties, that the Bid submitted by such Insider is a Qualified Bid. If a Stalking Horse Bid is chosen as the Successful Bid, the rights and obligations of the Stalking Horse Bidder shall be as set forth in the Stalking Horse Agreement (as the same may be modified in connection with the Auction).

All information disclosed by any bidder in connection with all of the preceding requirements will be made available by the Debtors to the Consultation Parties within two (2) hours after the Debtors' receipt thereof; *provided,* that any confidential financing and/or equity commitment documents received from a bidder shall only be shared with the Consultation Parties on a professional-eyes'-only basis. The Debtors reserve the right, in consultation with the Consultation Parties, to work with any bidder in advance of the Auction to cure any deficiencies in a Bid that is not initially deemed to be a Qualified Bid.

In addition, the Debtors, in consultation with the Consultation Parties, reserve the right to waive any of the Bid Requirements set forth above and deem a Bid to be a Qualified Bid notwithstanding any non-compliance with such requirements; *provided*, *however*, with respect to a Bid from an Insider of the Debtors, only the Chief Restructuring Officer, in consultation with the Committee and the Agent, acting reasonably and in good faith, may waive any of the Bid Requirements set forth above and deem a Bid to be a Qualified Bid notwithstanding any non-compliance with such requirements. By **January 4, 2027 at 4:00 p.m.**, the Debtors and their advisors, in consultation with the Consultation Parties, will determine which bidders are Qualified Bidders and will notify such bidders whether Bids submitted constitute, alone or together with other Bids, Qualified Bids so as to enable such Qualified Bidders to bid at the Auction. Any Bid that is not deemed a Qualified Bid will not be considered by the Debtors.

Any Insider bidder, and its advisors and affiliates, shall receive no non-public information regarding other Bids or the Debtors' evaluation of Bids and shall be excluded from the Debtors' deliberations regarding the Auction. Each Insider bid shall disclose all arrangements with employees, officers, equity holders and sponsors, and no Insider shall offer or commit employment, retention or equity to any key employee other than as disclosed in its bid.

F. Evaluation of Qualified Bids and Designation of the Starting Bid

Prior to the Auction, the Debtors and their advisors will evaluate Qualified Bids and identify the Qualified Bid that is, in the Debtors' reasonable business judgment, in consultation with the Consultation Parties, the highest or otherwise best Bid (the "Starting Bid"). In determining the Starting Bid, the Debtors will take into account, among other things: (i) the amount and nature of consideration offered in each Qualified Bid, and, in the case of a Bid in the form of a Plan Term Sheet, the proposed treatment of the creditors thereunder, (ii) the impact on customers, vendors, and employees, (iii) the certainty of a Qualified Bid leading to a consummated Transaction, (iv) the execution risk attendant to any submitted Bids, (v) the number, type, and nature of any changes to (as applicable) the APA or the Stalking Horse Agreement, if any, requested by the Qualified Bidder, including the type and amount of Assets sought to be purchased and obligations to be assumed in the Qualified Bid, (vi) the net economic effect of any changes to the value to be received by the Debtors' estates from the transaction contemplated by the Qualified Bid, taking into account any Stalking Horse Bidder's rights to any Bid Protections or the structure, confirmability, and feasibility of a Plan Term Sheet's proposed chapter 11 plan including, the time and costs necessary to negotiate, document, and confirm the proposed chapter 11 plan, (vii) the tax consequences of such Qualified Bid, (viii) the assumption of liabilities, including obligations under contracts and leases, and (ix) the cure amounts to be paid, (x) the likely impact on payment of administrative claims and the residual funds available to fund the wind-down of the Debtors' businesses and estates, if applicable, (xi) whether a Bid would fund winddown costs of the businesses and assets not acquired by such Bid as set forth in a winddown budget to be provided by the Debtors in advance of the Bid Deadline (subject to mutually agreeable adjustments prior to or at the Auction), and (xii) the net cash proceeds to the estates after payment of secured claims and the carve-out (collectively, the "Evaluation Criteria").

Not later than **January 4, 2027 at 4:00 p.m.**, Prevailing Eastern Time, the Debtors will (i) notify the Consultation Parties as to which Qualified Bid is the Starting Bid, and (ii) distribute copies of the Starting Bid to each Qualified Bidder who has submitted a Qualified Bid and to the Consultation Parties.

For the avoidance of doubt, whenever these Bidding Procedures refer to the highest or otherwise best Bid, such determination shall take into account the Evaluation Criteria and any other factors that Debtors, in consultation with the Consultation Parties, reasonably deem relevant to the value of the applicable Bid to the Debtors' estates.

G. Only One Qualified Bid

If only one Qualified Bid is received by the Bid Deadline and such Bid is acceptable to the Debtors after consultation with the Consultation Parties, then the Auction will not occur, the sole Qualified Bidder will be deemed the Successful Bidder, and the Debtors will pursue entry of an order by the Bankruptcy Court approving and authorizing the Transaction to the sole Bidder at the Sale Hearing (as defined herein).

H. Credit Bidding

Notwithstanding anything else contained in these Bidding Procedures, any Potential Bidder that has a valid and perfected lien on any of the Assets (a "Secured Creditor") shall have the right, subject in all respects to the Bankruptcy Code, other applicable law and the payment, in cash, of (i) the fees and expenses due to the Debtors' investment banker that are allowed and payable under any order of the Bankruptcy Court, and (ii) the carve-out provided for in paragraph 6 of the Final Cash Collateral Order, to credit bid, at any time prior to or during the Auction, all or a portion of the value of such Secured Creditor's allowed claims within the meaning of section 363(k) of the Bankruptcy Code, without the requirement to pay a Good Faith Deposit. Any credit bid shall be subject to the rights of the Committee and any other party with standing to commence a challenge under the Final Cash Collateral Order. Any credit bid shall include a cash component sufficient to pay in full cure costs on all contracts and leases that the credit bid assumes. Notwithstanding anything to the contrary herein, any such credit bid is hereby deemed a Qualified Bid and any Prepetition Lender submitting such a credit bid is hereby deemed to be a Qualified Bidder. Any credit bid must include a cash component sufficient to satisfy any applicable senior liens on the purchased Assets (including, for the avoidance of doubt, the carve-out provided for in paragraph 6 of the Final Cash Collateral Order) at the closing of any such sale or provide that all obligations related to such liens shall be assumed as a condition to such sale.

I. Auction

If more than one Qualified Bid is received by the Bid Deadline, the Debtors will conduct the Auction with respect to the Debtors' Assets. For the avoidance of doubt, the Debtors may also conduct more than one Auction with respect to non-overlapping material portions of the Debtors' Assets. The Auction will commence on **January 7, 2027 at 10:00 a.m., Prevailing Eastern Time**, or such later time the Debtors reasonably determine, at: (i) the offices of Berger Singerman LLP, located at 1450 Brickell Avenue, Suite 1900, Miami, FL 33131; (ii) telephonically; or (iii) by videoconference, or other place (or by such other electronic means) as the Debtors reasonably determine; *provided*, that the Debtors timely notify all Qualified Bidders and other invitees of the time and place of the Auction, and for the avoidance of any doubt, the Auction is subject to the right of the Debtors, in the reasonable exercise of their business judgment, to adjourn the Auction to a later date, or to accelerate the Auction as provided in the Summary of Key Dates.

(i) The Auction Procedures

The Auction will be conducted in accordance with the following procedures (the "Auction Procedures"):

a. the Auction will be conducted openly;

b. only the Qualified Bidders, including any Stalking Horse Bidder, will be entitled to bid at the Auction;

c. the Qualified Bidders, including any Stalking Horse Bidder, must appear in person, telephonically, or by videoconference, or through duly-authorized representatives at the Auction;

d. only the duly-authorized representatives of each of the Qualified Bidders (including any Stalking Horse Bidder) and the Consultation Parties will be permitted to attend the Auction; *provided*, that, in addition, any party in interest that requests permission and is granted permission from the Debtors, in consultation with the Consultation Parties, to attend the Auction shall also be permitted to attend;

e. bidding at the Auction will begin at the Starting Bid;

f. subsequent Bids at the Auction, including any Bids by any Stalking Horse Bidder, will be binding and irrevocable and must (i) be made in minimum increments of $250,000.00 (or such other amount as the Debtors may determine in consultation with the Consultation Parties, which amount may be higher or lower than $250,000.00) of additional value, if applicable, and (ii) otherwise satisfy the requirements for a Qualified Bid set forth above (provided that the Bid Deadline will not apply);

g. each Qualified Bidder will be informed of the terms of the previous Bids and the Debtors shall, during the course of the Auction, promptly inform each Qualified Bidder of which subsequent Bids reflect, in the Debtors' reasonable business judgment, and in consultation with the Consultation Parties, the highest or otherwise best Bid for the applicable Assets;

h. the Auction will be transcribed to ensure an accurate recording of the bidding at the Auction and the transcript will be filed with the Bankruptcy Court;

i. each Qualified Bidder will be required to confirm on the record of the Auction that it has not engaged in any collusion with respect to the bidding or the Transaction;

j. the Auction will not close unless and until all Qualified Bidders have been given a reasonable opportunity to submit an overbid at the Auction to the then prevailing highest or otherwise best Bid, subject to the Debtors' right to require, in consultation with the Consultation Parties, last and final Bids to be submitted on a "blind" basis;

k. the Debtors reserve the right, in their reasonable business judgment and in consultation with the Consultation Parties, to adjourn the Auction one or more times to, among other things, (i) facilitate discussions between the Debtors and Qualified Bidders, (ii) allow Qualified Bidders to consider how they wish to proceed, and (iii) provide Qualified Bidders the opportunity to provide the Debtors with such additional evidence as the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties, may require to establish that the Qualified Bidder has sufficient internal resources or has received sufficient non-contingent debt and/or

equity funding commitments to consummate the proposed Transaction at the prevailing amount; and

l. the Auction will be governed by such other Auction Procedures as may be announced by the Debtors and their advisors, after consultation with the Consultation Parties, from time to time on the record at the Auction; *provided*, that such other Auction Procedures are (i) not inconsistent with the Bidding Procedures Order, the Bankruptcy Code, or any other order of the Bankruptcy Court, (ii) disclosed orally or in writing to all Qualified Bidders and other attendees at the Auction and recorded on the record, and (iii) determined by the Debtors, in good faith and in consultation with the Consultation Parties, to further the goal of attaining the highest or otherwise best offer for the Assets.

For the avoidance of doubt, nothing in the Auction Procedures will prevent the Debtors from exercising their respective fiduciary duties under applicable law (as reasonably determined in good faith by the Debtors in consultation with their legal counsel).

J. Acceptance of the Successful Bid or Successful Bids

Upon the conclusion of the Auction (if such Auction is conducted), the Debtors, in the exercise of their reasonable business judgment and in consultation with the Consultation Parties, will identify the highest or otherwise best Qualified Bid or Qualified Bids for the Assets (each, a "Successful Bid," and each person or entity submitting a Successful Bid, a "Successful Bidder"), which will be determined by considering, among other things, (i) the type and amount of Assets sought to be acquired in the Bid or Bids and whether such Assets should or can be severed from other Assets (whether subject to competing Bids or otherwise), (ii) the total expected consideration to be received by the Debtors and the expected net benefit to the estates, in each case, taking into account any Stalking Horse Bidder's rights to any Bid Protections, (iii) the Qualified Bidder's or Qualified Bidders' ability to close a transaction and the timing thereof (including any anticipated delays to Closing and the cost to the Debtors of such delays), and other matters affecting the execution risk associated with a particular Bid or Bids, (iv) the impact on customers, vendors, and employees, (v) the certainty of the Debtors being able to consummate a successful Transaction, and (vi) the likely impact on payment of administrative claims and the residual funds available to fund the wind-down of the Debtors' businesses and estates, if applicable, and (vii) any other criteria, including the Evaluation Criteria, as may be considered by the Debtors in their reasonable business judgment (including any considerations raised by the Consultation Parties that the Debtors determine, in their reasonable business judgment, are pertinent to the determination of the highest or otherwise best Bid).

If a Stalking Horse Bid is chosen as the Successful Bid, the rights and obligations of the Stalking Horse Bidder shall be as set forth in the Stalking Horse Agreement (as the same may be modified in connection with the Auction).

The Successful Bidder and the Debtors shall, as soon as commercially reasonably practicable after the conclusion of the Auction, complete and sign all agreements, contracts, instruments, or other documents evidencing and containing the terms upon which such Successful

Bid were made. In addition, and without limiting the deposit requirements set forth in this Section J and L, the Debtors reserve the right to require the Successful Bidder (or Back-Up Bidder, if applicable) to further increase its Good Faith Deposit.

Within five (5) days after the conclusion of the Auction (or, if no Auction is conducted, within five (5) days after the sole Qualified Bidder is deemed the Successful Bidder pursuant to Section G), each Successful Bidder (unless the Successful Bid is a credit bid) shall deposit with the Debtors, by wire transfer of immediately available funds to the segregated account in which the Good Faith Deposits are held, an amount in cash equal to five percent (5%) of the purchase price (or, in the case of a Restructuring Transaction, the total cash and non-cash consideration) set forth in its Successful Bid (the "Successful Bidder Deposit"). The Good Faith Deposit previously delivered by such Successful Bidder shall be credited dollar-for-dollar toward the Successful Bidder Deposit, such that the Successful Bidder shall be required to deposit only the difference between the Successful Bidder Deposit and its Good Faith Deposit (the "Supplemental Deposit"); *provided*, that if the Good Faith Deposit equals or exceeds the Successful Bidder Deposit, no Supplemental Deposit shall be required. For purposes of this paragraph, any portion of a Successful Bid consisting of a credit bid by a Secured Creditor pursuant to Section H shall be excluded in calculating the Successful Bidder Deposit. Upon receipt, the Supplemental Deposit shall constitute part of the Good Faith Deposit of such Successful Bidder for all purposes under these Bidding Procedures, including Section M. If a Successful Bidder fails to timely deliver its Supplemental Deposit, such failure shall constitute a failure by such Successful Bidder to consummate the Successful Bid, and the Debtors shall be authorized, in consultation with the Consultation Parties, to retain such Successful Bidder's Good Faith Deposit as provided in Section M and to designate the Back-Up Bid as the new Successful Bid in accordance with Section L.

The Debtors shall file a notice (the "Post-Auction Notice") identifying the Successful Bidder, together with financial and other information sufficient to demonstrate adequate assurance of future performance of Assigned Contracts (including the name of the Successful Bidder and a description of its business) and the proposed asset purchase agreement with the Successful Bidder, no later than twenty four (24) hours after the conclusion of the Auction. Such Post-Auction Notice shall also identify the Back-Up Bidder (if any) and contain either (i) a summary of the material terms of the Back-Up Bid or (ii) proposed asset purchase agreement with the Back-Up Bidder.

The Debtors will present the results of the Auction to the Bankruptcy Court at the Sale Hearing, at which certain findings will be sought from the Bankruptcy Court regarding the Auction, including, among other things, that (i) the Auction was conducted, and the Successful Bidder was selected, in accordance with these Bidding Procedures, (ii) the Auction was fair in substance and procedure, and (iii) consummation of the Successful Bid will provide the highest or otherwise best value for the Debtors' Assets and is in the best interests of the Debtors' estates.

If an Auction is held, the Debtors will be deemed to have accepted a Qualified Bid only when (i) such Qualified Bid is declared a Successful Bid at the Auction, and (ii) definitive documentation has been executed in respect thereof. Such acceptance is conditioned upon approval by the Bankruptcy Court of the Successful Bid and entry of an order approving such Successful Bid (the "Sale Order"), which Sale Order shall, in the case of a Restructuring Transaction, be the order confirming a Chapter 11 plan.

K. Sale Hearing

A hearing before the Bankruptcy Court to consider approval of the Successful Bid (the "Sale Hearing"), pursuant to which the Debtors and the Successful Bidder will consummate the Sale Transaction, will be held on **January 14, 2027 at 10:00 a.m.,** Prevailing Eastern Time, before the Bankruptcy Court. The Sale Hearing may also be the hearing to consider confirmation of a chapter 11 plan. If a Restructuring Transaction is selected, the Sale hearing may be a status hearing at which the Debtors and the Successful Bidder will present an agreed timeline for the disclosure statement, solicitation and confirmation of a Chapter 11 plan, and no Restructuring Transaction shall close before confirmation of a Chapter 11 plan. The Sale Hearing may be held on an earlier date if the dates are accelerated as provided in the Summary of Key Dates

The Sale Hearing may be continued to a later date by the Debtors, in consultation with the Consultation Parties, by sending notice prior to, or making an announcement at, the Sale Hearing. No further notice of any such continuance will be required to be provided to any party.

At the Sale Hearing, the Debtors will present the Successful Bid to the Bankruptcy Court for approval.

L. Designation of Back-Up Bidder

The Qualified Bid that the Debtors determine in their reasonable business judgment (in consultation with the Consultation Parties), is the next-highest or otherwise second-best Bid will be designated the "Back-Up Bid" and the bidder submitting such Back-Up Bid, the "Back-Up Bidder." The Back-Up Bidder shall be required to keep the Back-Up Bid open and irrevocable until the closing of the transaction with the Successful Bidder. Following entry of the Sale Order, if the Successful Bidder fails to consummate the Successful Bid, the Debtors will be authorized, but not required, in consultation with the Consultation Parties, to designate the Back-Up Bid to be the new Successful Bid and consummate the transaction pursuant to the Back-Up Bid as soon as commercially reasonably practicable without further Bankruptcy Court order; *provided* that the Back-Up Bid shall be subject to Bankruptcy Court approval in connection with the Bankruptcy Court's approval of the Successful Bid.

If the Back-Up Bidder is designated as the new Successful Bidder, then within five (5) days after the Debtors provide written notice to the Back-Up Bidder of such designation, the Back-Up Bidder (unless the Back-Up Bid is a credit bid) shall deposit with the Debtors, by wire transfer of immediately available funds to the segregated account in which the Good Faith Deposits are held, an amount in cash equal to five percent (5%) of the purchase price (or, in the case of a Restructuring Transaction, the total cash and non-cash consideration) set forth in its Back-Up Bid (excluding any credit bid component pursuant to Section H), less the amount of the Back-Up Bidder's Good Faith Deposit, which shall be credited dollar-for-dollar toward such amount; *provided*, that if the Back-Up Bidder's Good Faith Deposit equals or exceeds such amount, no additional deposit shall be required. Any such additional deposit shall constitute a Supplemental Deposit and part of the Back-Up Bidder's Good Faith Deposit for all purposes under these Bidding Procedures, including Section M. The failure of the Back-Up Bidder to timely deliver such Supplemental Deposit shall

constitute a failure by the Back-Up Bidder to consummate the Back-Up Bid, and the Back-Up Bidder's Good Faith Deposit shall be subject to forfeiture as provided in Section M.

M. Return of Good Faith Deposit to Qualified Bidders that Submit Qualified Bids

The Good Faith Deposit (including any Supplemental Deposit) of the Successful Bidder will, upon consummation of the Successful Bid, become property of the Debtors' estates and be credited against any cash consideration payable by the Successful Bidder in connection with the Successful Bid. If the Successful Bidder (or Back-Up Bidder, if applicable) fails to consummate the Successful Bid (or Back-Up Bid, if applicable), including by failing to timely deliver any Supplemental Deposit required under these Bidding Procedures, then the Good Faith Deposit (including any Supplemental Deposit) of such Successful Bidder (or Back-Up Bidder, if applicable) will be irrevocably forfeited to the Debtors and may be retained by the Debtors as damages, in addition to any and all rights, remedies, or causes of action that may be available to the Debtors, in each case, subject to the terms and conditions of the asset purchase agreement or Plan Term Sheet with the Successful Bidder (or Back-Up Bidder, as applicable).

The Good Faith Deposit (including interest (if any)) of any unsuccessful Qualified Bidders (except for the Successful Bidder and the Back-Up Bidder) will be returned within the earlier of five (5) business days after the conclusion of the Auction or upon the permanent withdrawal of the proposed Transaction of the Debtors' Assets by the Debtors. The Good Faith Deposit (including any interest (if any)) of the Back-Up Bidder, if any, will be returned to such Back-Up Bidder no later than five (5) business days after the Closing with the Successful Bidder for the Assets bid upon by such Back-Up Bidder.

Except as set forth in the first paragraph of this Section M, all deposits shall be held in a segregated account maintained by the Debtors and at no time shall be deemed property of the Debtors' estates absent further order of the Bankruptcy Court, unless forfeited as set forth in this Section.

N. Consent to Jurisdiction

All Qualified Bidders at the Auction will be deemed to have (i) consented to the jurisdiction of the Bankruptcy Court, (ii) waived any right to a jury trial in connection with any disputes relating to the Transaction, the Auction, the construction and enforcement of these Bidding Procedures, as applicable, and (iii) consented to the entry of a final order or judgment in any way related to these Bidding Procedures, the sale or bid process, the Auction, the Sale Hearing, or the construction and enforcement of any agreement or any other document relating to a Transaction if it is determined that the Bankruptcy Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the parties.

Any parties raising a dispute relating to these Bidding Procedures must request that such dispute be heard by the Bankruptcy Court on an expedited basis.

O. Fiduciary Out

Nothing in these Bidding Procedures will require any director, manager or officer of any Debtor to take any action, or to refrain from taking any action, with respect to these Bidding Procedures, that would violate his or her fiduciary duties to any Debtor.

P. Sale Is As Is/Where Is

The Assets sold pursuant to these Bidding Procedures will be conveyed at the Closing in their then present condition, "as is, with all faults, and without any warranty whatsoever, express or implied," except as otherwise expressly provided in the asset purchase agreement with the Successful Bidder.

Q. Reservation of Rights

The Debtors reserve their rights, in consultation with the Consultation Parties, to modify these Bidding Procedures in good faith, including by setting additional procedures for an Auction, to further the goal of attaining the highest or otherwise best offer for the Assets, or impose, at or prior to the Auction, additional customary terms and conditions on the Transaction for the Assets. The Debtors shall provide notice of any such modification to any Qualified Bidder, including any Stalking Horse Bidder. The Debtors shall not, without the written consent of the Committee and the Agent, which shall not be unreasonably withheld, or further order of the Bankruptcy Court, change the provisions of these Bidding Procedures concerning credit bids, Bid Protections or Bids submitted by Insiders of the Debtors.

All parties expressly reserve all of their rights (and do not waive any such rights) to seek Bankruptcy Court relief with regard to the Auction, the Bidding Procedures, the Transaction, and any related items (including, if necessary, to seek an extension of the Bid Deadline).