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OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF SYRACUSE MINERALS, LLC (f/k/a VANDERBILT MINERALS, LLC)

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10/21/2026

TO: THE HOLDERS OF CLASS 3, 4, AND 5 GENERAL UNSECURED CLAIMS GENERAL CONVENIENCE CLAIMS AND TALC CLAIMS IN THE SYRACUSE MINERALS, LLC (F/K/A VANDERBILT MINERALS, LLC) BANKRUPTCY CASE

The Official Committee of Unsecured Creditors (the "Committee") was appointed by the United States Trustee in the Chapter 11 bankruptcy case of Syracuse Minerals, LLC (f/k/a **Vanderbilt Minerals, LLC**) (the "Debtor"), Case No. 26-60110-WAK pending in the United States Bankruptcy Court for the Northern District of New York. The Committee was appointed on March 3, 2026 [Dkt. Nos. 111, 137].

We write to advise you of the Committee's support and recommendation regarding the *Chapter 11 Plan of Liquidation of Syracuse Minerals, LLC (f/k/a Vanderbilt Minerals, LLC* [Dkt. No. 1060] (the "Plan"). The Plan, described in the *Second Amended Disclosure Statement for Chapter 11 Plan of Liquidation of Syracuse Minerals, LLC (f/k/a Vanderbilt Minerals, LLC* [Dkt. No. 1061] (the "Second Amended Disclosure Statement"), provides, among other things, how Claims[1] and Interests will be treated. The Committee has been appointed to represent the interests of the Debtor's unsecured creditors and not the interests of any individual creditor. Here, general unsecured creditors include both those claimants who are identified in the Plan as holders of Class 3 "General Unsecured Claims" Class 4 "General Convenience Claims" and Class 5 "Talc Claims." *See* Plan § 1.1 (defining a General Unsecured Glaim, a General Convenience Claim, and a Talc Claim). The classification, treatment, and voting of Class 3-5 Claims are outlined in Articles III and IV of the Plan.

AS A REPRESENTATIVE OF HOLDERS OF ALL GENERAL UNSECURED CLAIMS, GENERAL CONVENIENCE CLAIMS, AND TALC CLAIMS, THE COMMITTEE SUPPORTS THE PLAN AND BELIEVES THAT THE PLAN IS IN THE BEST INTERESTS OF THE HOLDERS OF GENERAL UNSECURED CLAIMS, GENERAL CONVENIENCE CLAIMS, AND TALC CLAIMS AS A WHOLE UNDER THE CIRCUMSTANCES OF THE CASE. ACCORDINGLY, THE COMMITTEE STRONGLY URGES THE HOLDERS OF GENERAL UNSECURED CLAIMS,

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[1] Capitalized terms used but not otherwise defined herein have the meanings given to them in the Plan.

GENERAL CONVENIENCE CLAIMS, AND TALC CLAIMS (AS THOSE TERMS ARE DEFINED IN THE PLAN) TO VOTE TO ACCEPT THE PLAN.

The Debtor's anticipated assets as of the Effective Date of the proposed Plan, if confirmed on the Debtor's anticipated Effective Date in December 2026, are set forth in Section 1.1 of the Second Amended Disclosure Statement, and include approximately $11 million in cash[2], which amount is subject to change based on unforeseen events, litigation costs and other factors; the Debtor's Insurance Rights (discussed in detail at Section 5.13 of the Second Amended Disclosure Statement); an interest in a prejudgment remedy bond (the "USSIC Bond") in the approximate amount of $3.8 million, which has been posted in connection with a prepetition jury verdict against the Debtor in a talc-related case, which verdict the Debtor has appealed; potential unliquidated claims and causes of action against certain parties on account of Retained Causes of Action (defined at § 1.1 of the Plan); and other unliquidated assets of *de minimis* value. The Plan also preserves rights related to an appeal of the Globel Settlement Order entered on April 28, 2026 [Dkt. No. 493] (discussed in Sections 4.6 and 5.7 of the Second Amended Disclosure Statement). The Committee strongly opposed entry of the Global Settlement Order and has taken an appeal of the Global Settlement Order, which is currently pending (discussed at Section 5.7 of the Second Amended Disclosure Statement). The Plan preserves that appeal.

Notwithstanding that the Committee has been adverse to the Debtor on several issues throughout this case, the Committee believes that the acceptance of the Plan is in the best interests of the Debtor's estate, holders of Claims, including holders of General Unsecured Claims, General Convenience Claims, and Talc Claims that are entitled to vote on the Plan, and all other parties in interest. The Committee believes that the Plan provides a mechanism to monetize the Debtor's claims against third parties and offers a mechanism for fair and equitable distribution of monetized assets through the establishment of the Liquidation Trust (as discussed in Article V of the Plan).

The foregoing is not intended as a substitute for the Second Amended Disclosure Statement. Holders of Claims should read the Second Amended Disclosure Statement and the Plan in their entirety and then make their own respective independent decision as to whether the Plan is acceptable.

The Debtor has provided you with a ballot to vote to accept or reject the Plan. To have your vote counted, you must complete and return the ballot in accordance with the procedures set forth therein. **PLEASE READ THE DIRECTIONS ON THE BALLOT CAREFULLY AND COMPLETE YOUR BALLOT IN ITS ENTIRETY BEFORE RETURNING TO THE DEBTOR'S BALLOTING AGENT.** ***If you need a new ballot, please call Vanderbilt Claims Processing Center c/o KCC dba Verita at 888-733-1416 (toll-free).***

Your timely vote is important, as only those holders of Claims that timely vote on the Plan will have their vote counted for purposes of determining whether creditors have accepted the Plan.

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[2] This amount is in addition to the cash that will fund the Priority Reserve, the Professional Fee Reserve, the GUC Recovery Fund, and the General Convenience Claim Recovery Fund.

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If you have any questions or concerns regarding the Committee's support for the proposed Plan, you may contact counsel for the Committee at Brown Rudnick LLP, Seven Times Square, New York, NY, 10036, Attn: Cathrine M. Castaldi; Caplin & Drysdale, Chartered, 1200 New Hampshire Ave NW 8th Floor, Washington DC, 20036, Attn: Kevin Davis; or via email at: VanderbiltCreditorResponse@brownrudnick.com. The Committee does not represent holders of any particular Claim and cannot advise holders of Claims regarding the impact of the Plan on an individual claimant's potential Claims or Causes of Action, if any, that such holder may have against the Debtor.

Sincerely,

BROWN RUDNICK LLP

/s/ *David J. Molton*
David J. Molton

CAPLIN & DRYSDALE, CHARTERED

/s/ *Kevin C. Maclay*
Kevin C. Maclay