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

In re:	§	**Case No. 26-90528 (CML)**
	§	
BITCOIN DEPOT INC., *et al.*,	§	**(Chapter 11)**
	§	
Debtors.[1]	§	**(Jointly Administered)**
	§	

**CERTIFICATE
OF NO OBJECTION
REGARDING DEBTORS' APPLICATION
FOR ENTRY OF AN ORDER AUTHORIZING
THE RETENTION AND EMPLOYMENT OF
TRIPLE P TRS, LLC TO PROVIDE (A) THOMAS STUDEBAKER
AS CHIEF RESTRUCTURING OFFICER, AND (B) ADDITIONAL
PERSONNEL FOR THE DEBTORS, EFFECTIVE AS OF THE PETITION DATE**

[Relates to Docket No. 155]

Pursuant to the Procedures for Complex Cases in the Southern District of Texas (the "***Complex Case Procedures***"), the undersigned counsel for the above-captioned debtors (collectively, the "***Debtors***") certifies as follows:

1. On June 5, 2026, the Debtors filed the *Debtors' Application for Entry of an Order Authorizing the Retention and Employment of Triple P TRS, LLC to Provide (A) Thomas Studebaker as Chief Restructuring Officer, and (B) Additional Personnel for the Debtors, Effective as of the Petition Date* [Docket No. 155] (the "***Application***").

2. On June 19, 2026, the Debtors filed a *Notice of Filing of Revised Exhibit to the Application of Debtors for Entry of an Order (I) Authorizing the Retention and Employment of*

[1] The Debtors in these Chapter 11 Cases (as defined herein) and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

Triple P TRS, LLC to Provide (A) Thomas Studebaker as Chief Restructuring Officer, and (B) Additional Personnel for the Debtors, Effective as of the Petition Date [Docket No. 308].

3. The deadline for parties to file objections and responses to the Application was June 26, 2026 (the "***Objection Deadline***"). The Objection Deadline has passed.

4. In accordance with paragraph 44 of the Complex Case Procedures, the undersigned represents to the Court that counsel has reviewed the Court's docket, and no objections or other responses to the Application appear on the Court's docket, and the Debtors are unaware of any other objection to the Application.

5. Accordingly, the Debtors respectfully request that the Court enter the revised proposed order attached hereto.

Dated: June 27, 2026
Houston, Texas

/s/ Paul E. Heath
VINSON & ELKINS LLP
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-and-

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Proposed Counsel to the Debtors and Debtors in Possession

CERTIFICATE OF SERVICE

I certify that on June 27, 2026, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Sara Zoglman
Sara Zoglman

EXHIBIT A

Proposed Order

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

In re: BITCOIN DEPOT INC., *et al.*, Debtors.[1]	Chapter 11 Case No. 26–90528 (CML) (Jointly Administered) **Re: Docket No. 155**

ORDER (I) AUTHORIZING THE RETENTION AND EMPLOYMENT OF TRIPLE P TRS, LLC TO PROVIDE (A) THOMAS STUDEBAKER AS CHIEF RESTRUCTURING OFFICER, AND (B) ADDITIONAL PERSONNEL FOR THE DEBTORS, EFFECTIVE AS OF THE PETITION DATE; AND (II) GRANTING RELATED RELIEF

Upon the application (the "***Application***")[2] of Bitcoin Depot Inc., and its debtor affiliates, as debtors and debtors in possession (collectively, the "***Debtors***") for entry of an order (this "***Order***") (a) authorizing the Debtors to retain and employ Triple P TRS, LLC ("***Portage Point***"), effective as of the Petition Date, pursuant to the terms and conditions of the Engagement Letter between Portage Point and the Debtors, which is attached to the Application as **Exhibit B**, to provide (i) Thomas Studebaker of Portage Point as chief restructuring officer ("***CRO***"), (ii) additional personnel (the "***Additional Personnel***") for the Debtors, and (iii) such other additional services as set forth in the Engagement Letter; and (b) granting related relief, all as more fully set forth in the Application and the Studebaker Declaration in support of the Application, which is attached to the Application as **Exhibit C**; and this Court having jurisdiction

[1] The Debtors in these Chapter 11 Cases and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

[2] Capitalized terms used in this Order and not immediately defined have the meanings given to such terms in the Application.

over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of Texas*; and this matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and the Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of this proceeding and the Application in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and appropriate notice of and opportunity for a hearing on the Application having been given; and the relief requested in the Application being in the best interests of the Debtors' estates, their creditors and other parties in interest; and the Court having determined 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:

1. The Application is GRANTED as set forth herein.

2. Pursuant to §§ 327(a), 328, 330, and 1107(b) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, Local Rules 2014-1 and 2016-1, the Debtors are authorized to retain and employ Portage Point to provide (a) Thomas Studebaker of Portage Point as CRO of Debtors, and (b) the Additional Personnel, as described in the Application and Studebaker Declaration, to support the CRO and perform professional services, effective as of the Petition Date, in each case on the terms and conditions set forth in the Engagement Letter, the Studebaker Declaration, and the Application, as modified by this Order.

3. The terms of the Engagement Letter, including without limitation, the Fee and Expense Structure and the indemnification provisions, as modified by this Order, are reasonable terms and conditions of employment and are hereby approved pursuant to §§ 327(a) and 328(a) in all respects except as set forth in this Order.

4. Upon employment and retention by the Debtors, Portage Point and the CRO shall be empowered and authorized to carry out all duties and responsibilities set forth in the Engagement Letter.

5. Portage Point shall file applications for interim and final allowance of compensation and reimbursement of expenses incurred in these cases, pursuant to the procedures set forth in Bankruptcy Code §§ 330 and 331, such Bankruptcy Rules, the Local Rules, and any other applicable orders and procedures of this Court. The U.S. Trustee shall retain all rights to respond or object to Portage Point's monthly, interim, and final applications for compensation and reimbursement of out-of-pocket expenses on all grounds including, but not limited to, reasonableness pursuant to § 330 of the Bankruptcy Code. For billing purposes, Portage Point shall keep its time in one tenth (1/10) hour increments in accordance with the U.S. Trustee Guidelines.

6. Notwithstanding anything in the Engagement Letter to the contrary, Portage Point shall apply any remaining amounts of its prepetition Advance Payment Retainer as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to an order of the Court awarding fees and expenses to Portage Point on a final basis. Portage Point is further authorized, without further order of this Court, to reserve and apply amounts from the prepetition Advance Payment Retainer for fees and expenses incurred on or prior to the Petition Date consistent with its ordinary course billing practices.

7. In connection with any increase in Portage Point's rates, Portage Point shall provide thirty (30) business-days' notice to the Debtors, and ten (10) business-days' notice to the U.S. Trustee and any official committee, before any increases in the Hourly Fees set forth in the Application or the Engagement Letter are implemented. The U.S. Trustee retains all rights to

object to any rate increase on all grounds, including the reasonableness standard set forth in § 330 of the Bankruptcy Code.

8. To the extent the Debtors wish to expand the scope of Portage Point's services beyond those services set forth in the Engagement Letter or this Order, the Debtors shall seek further approval from this Court.

9. The indemnification provisions set forth in the Engagement Letter are subject to the following during the pendency of these Chapter 11 Cases:

a. subject to the provisions of subparagraphs (b) and (c) below, the Debtors are authorized to indemnify, and shall indemnify, Portage Point and/or the Indemnified Persons (as defined in the Engagement Letter) in accordance with the Engagement Letter, for any claims arising from, related to, or in connection with the services to be provided by Portage Point as specified in the Application, the Studebaker Declaration, and the Engagement Letter, but not for any claim arising from, related to, or in connection with Portage Point's postpetition performance of any other services (other than those in connection with the engagement), unless such post-petition services and indemnification therefor are approved by this Court;

b. notwithstanding anything to the contrary in the Engagement Letter, the Debtors shall have no obligation to indemnify Indemnified Persons, or provide contribution or reimbursement to any Indemnified Person, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have solely arisen from Indemnified Person's gross negligence or intentional misconduct; (ii) for a contractual dispute in which the Debtors allege the breach of Indemnified Person's contractual obligations if this Court determines that indemnification, contribution, or reimbursement would not be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); 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 Indemnified Person(s) should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order; and

c. if, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these Chapter 11 Cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these Chapter 11 Cases, Portage Point 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 Letter (as modified by this Order), including the advancement of defense costs, Portage Point must file an application therefor in this Court, and the Debtors may not pay any such amounts to Portage Point before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period during which this Court has jurisdiction over any request for fees and expenses by Portage Point for indemnification, contribution, or reimbursement, and not as a provision limiting the duration of the Debtors' obligation to indemnify Portage Point.

10. Portage Point shall not charge a markup to the Debtors with respect to fees billed by third party sub-contractors ("***Contractors***") who are hired by Portage Point to provide services to the Debtors and shall ensure that any such Contractors are subject to conflict checks and disclosures in accordance with the requirements of the Bankruptcy Code and Bankruptcy Rules.

11. Portage Point will review its files periodically during the pendency of these Chapter 11 Cases to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new relevant facts or relationships are discovered or arise, Portage Point will use reasonable efforts to identify such further developments and will promptly file a supplemental declaration, as required by Bankruptcy Rule 2014(a).

12. Notwithstanding anything in the Application, the Engagement Letter, the Studebaker Declaration, or any exhibit(s) related to the contrary:

a. Portage Point and its affiliates shall not act in any other capacity (for example, and without limitation, as a financial advisor or investor/acquirer) in connection with the above-captioned Chapter 11 Cases.

b. In the event the Debtors seek to have Portage Point Professionals assume executive officer positions that are different than the position(s) disclosed in the Application, a motion to modify the retention shall be filed with the Court.

c. During the course of these Chapter 11 Cases, Portage Point will only seek reimbursement of actual and necessary expenses.

d. No principal, employee, or independent contractor of Portage Point and its affiliates shall serve as a director of any of the above-captioned Debtors during the pendency of these Chapter 11 Cases.

e. Any success fees, transaction fees, or other back-end fees shall be subject to approval by the Court at the conclusion of this case on a reasonableness standard and are not being pre-approved by entry of this Order. The rights of the U.S. Trustee, any statutory committee, and all other parties in interest to object to any such fees, including a completion fee, on any grounds, are fully preserved.

f. The Debtors are permitted to indemnify those persons serving as corporate officers on the same terms as provided to the Debtors' other officers and directors under the corporate bylaws and applicable state law, along with insurance coverage under the Debtors' directors and officers insurance policy, except to the extent a claim or expense is judicially determined to have arisen from gross negligence or intentional misconduct.

g. There shall be no indemnification of Portage Point or its affiliates, except as may be provided for in this Order.

h. For a period of three years after the conclusion of the engagement, neither Portage Point nor any of its affiliates shall make any investments in the Debtors or the Reorganized Debtors.

i. Portage Point Professionals serving as corporate officers of the Debtors shall be subject to the same fiduciary duties and obligations applicable to other persons serving in such capacity.

j. Portage Point shall make appropriate disclosures of any and all facts that may have a bearing on whether Portage Point, its affiliates, or any individuals working on the engagement hold/represent any interest adverse to, the Debtors, their creditors, or other parties in interest. The obligation to disclose identified in this subparagraph is a continuing obligation.

13. In the event that, during the pendency of these Chapter 11 Cases, Portage Point seeks reimbursement for any attorneys' fees or expenses, the invoices and supporting time records from such attorneys shall be included in Portage Point's fee applications and such invoices and time records shall be in compliance with the Local Rules and shall be subject to approval of the Court under the standards of §§ 330 and 331 of the Bankruptcy Code, without regard to whether such attorney has been retained under § 327 of the Bankruptcy Code.

14. Notwithstanding anything to the contrary in the Application, the Studebaker Declaration, or the Engagement Letter, Portage Point shall not be entitled to reimbursement for fees and expenses of its counsel incurred in connection with any objection to its fees.

15. To the extent that there is any inconsistency between the terms of the Application, the Engagement Letter, and this Order, the terms of this Order shall govern.

16. Portage Point shall use its reasonable efforts to avoid any unnecessary duplication of services provided by any retained professionals in these Chapter 11 Cases.

17. Nothing in this Order authorizes or directs the Debtors to accelerate any payments not otherwise due.

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

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

20. The Debtors are authorized to take all such actions as are necessary or appropriate to implement the terms of this Order.

21. Notwithstanding anything to the contrary in the Application, or any of its exhibits, including the Engagement Letter, during the course of the chapter 11 cases, this Court has and shall retain jurisdiction to hear and determine all matters arising from or related to the interpretation or implementation of this Order or the Engagement Letter.

Dated: ___, 2026

Houston, Texas

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THE HONORABLE CHRISTOPHER M. LOPEZ
UNITED STATES BANKRUPTCY JUDGE

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

In re:	Chapter 11
BITCOIN DEPOT INC., *et al.*,	Case No. 26–90528 (CML)
Debtors.[1]	(Jointly Administered)
	Re: Docket No. 155

ORDER (I) AUTHORIZING THE RETENTION AND EMPLOYMENT OF TRIPLE P TRS, LLC TO PROVIDE (A) THOMAS STUDEBAKER AS CHIEF RESTRUCTURING OFFICER, AND (B) ADDITIONAL PERSONNEL FOR THE DEBTORS, EFFECTIVE AS OF THE PETITION DATE; AND (II) GRANTING RELATED RELIEF

Upon the application (the "***Application***")[2] of Bitcoin Depot Inc., and its debtor affiliates, as debtors and debtors in possession (collectively, the "***Debtors***") for entry of an order (this "***Order***") (a) authorizing the Debtors to retain and employ Triple P TRS, LLC ("***Portage Point***"), effective as of the Petition Date, pursuant to the terms and conditions of the Engagement Letter between Portage Point and the Debtors, which is attached to the Application as **Exhibit B**, to provide (i) Thomas Studebaker of Portage Point as chief restructuring officer ("***CRO***"), (ii) additional personnel (the "***Additional Personnel***") for the Debtors, and (iii) such other additional services as set forth in the Engagement Letter; and (b) granting related relief, all as more fully set forth in the Application and the Studebaker Declaration in support of the Application, which is attached to the Application as **Exhibit C**; and this Court having jurisdiction

[1] The Debtors in these Chapter 11 Cases and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

[2] Capitalized terms used in this Order and not immediately defined have the meanings given to such terms in the Application.

over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of Texas*; and this matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and the Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of this proceeding and the Application in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and appropriate notice of and opportunity for a hearing on the Application having been given; and the relief requested in the Application being in the best interests of the Debtors' estates, their creditors and other parties in interest; and the Court having determined 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:

1. The Application is GRANTED as set forth herein.

2. Pursuant to §§ 327(a), 328, 330, and 1107(b) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, Local Rules 2014-1 and 2016-1, the Debtors are authorized to retain and employ Portage Point to provide (a) Thomas Studebaker of Portage Point as CRO of Debtors, and (b) the Additional Personnel, as described in the Application and Studebaker Declaration, to support the CRO and perform professional services, effective as of the Petition Date, in each case on the terms and conditions set forth in the Engagement Letter, the Studebaker Declaration, and the Application, as modified by this Order.

3. The terms of the Engagement Letter, including without limitation, the Fee and Expense Structure and the indemnification provisions, as modified by this Order, are reasonable terms and conditions of employment and are hereby approved pursuant to §§ 327(a) and 328(a) in all respects except as set forth in this Order.

4. Upon employment and retention by the Debtors, Portage Point and the CRO shall be empowered and authorized to carry out all duties and responsibilities set forth in the Engagement Letter.

5. Portage Point shall file applications for interim and final allowance of compensation and reimbursement of expenses incurred in these cases, pursuant to the procedures set forth in Bankruptcy Code §§ 330 and 331, such Bankruptcy Rules, the Local Rules, and any other applicable orders and procedures of this Court. The U.S. Trustee shall retain all rights to respond or object to Portage Point's monthly, interim, and final applications for compensation and reimbursement of out-of-pocket expenses on all grounds including, but not limited to, reasonableness pursuant to § 330 of the Bankruptcy Code. For billing purposes, Portage Point shall keep its time in one tenth (1/10) hour increments in accordance with the U.S. Trustee Guidelines.

6. Notwithstanding anything in the Engagement Letter to the contrary, Portage Point shall apply any remaining amounts of its prepetition Advance Payment Retainer as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to an order of the Court awarding fees and expenses to Portage Point on a final basis. Portage Point is further authorized, without further order of this Court, to reserve and apply amounts from the prepetition Advance Payment Retainer for fees and expenses incurred on or prior to the Petition Date consistent with its ordinary course billing practices.

7. In connection with any increase in Portage Point's rates, Portage Point shall provide thirty (30) business-days' notice to the Debtors, and ten (10) business-days' notice to the U.S. Trustee and any official committee, before any increases in the Hourly Fees set forth in the Application or the Engagement Letter are implemented. The U.S. Trustee retains all rights to

object to any rate increase on all grounds, including the reasonableness standard set forth in § 330 of the Bankruptcy Code.

8. To the extent the Debtors wish to expand the scope of Portage Point's services beyond those services set forth in the Engagement Letter or this Order, the Debtors shall seek further approval from this Court.

9. The indemnification provisions set forth in the Engagement Letter are subject to the following during the pendency of these Chapter 11 Cases:

a. subject to the provisions of subparagraphs (b) and (c) below, the Debtors are authorized to indemnify, and shall indemnify, Portage Point and/or the Indemnified Persons (as defined in the Engagement Letter) in accordance with the Engagement Letter, for any claims arising from, related to, or in connection with the services to be provided by Portage Point as specified in the Application, the Studebaker Declaration, and the Engagement Letter, but not for any claim arising from, related to, or in connection with Portage Point's postpetition performance of any other services (other than those in connection with the engagement), unless such post-petition services and indemnification therefor are approved by this Court;

b. notwithstanding anything to the contrary in the Engagement Letter, the Debtors shall have no obligation to indemnify Indemnified Persons, or provide contribution or reimbursement to any Indemnified Person, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have solely arisen from Indemnified Person's gross negligence or intentional misconduct; (ii) for a contractual dispute in which the Debtors allege the breach of Indemnified Person's contractual obligations if this Court determines that indemnification, contribution, or reimbursement would not be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); 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 Indemnified Person(s) should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order; and

c. if, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these Chapter 11 Cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these Chapter 11 Cases, Portage Point 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 Letter (as modified by this Order), including the advancement of defense costs, Portage Point must file an application therefor in this Court, and the Debtors may not pay any such amounts to Portage Point before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period during which this Court has jurisdiction over any request for fees and expenses by Portage Point for indemnification, contribution, or reimbursement, and not as a provision limiting the duration of the Debtors' obligation to indemnify Portage Point.

10. Portage Point shall not charge a markup to the Debtors with respect to fees billed by third party sub-contractors ("***Contractors***") who are hired by Portage Point to provide services to the Debtors and shall ensure that any such Contractors are subject to conflict checks and disclosures in accordance with the requirements of the Bankruptcy Code and Bankruptcy Rules.

11. Portage Point will review its files periodically during the pendency of these Chapter 11 Cases to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new relevant facts or relationships are discovered or arise, Portage Point will use reasonable efforts to identify such further developments and will promptly file a supplemental declaration, as required by Bankruptcy Rule 2014(a).

12. Notwithstanding anything in the Application, the Engagement Letter, the Studebaker Declaration, or any exhibit(s) related to the contrary:

a. Portage Point and its affiliates shall not act in any other capacity (for example, and without limitation, as a financial advisor or investor/acquirer) in connection with the above-captioned Chapter 11 Cases.

b. In the event the Debtors seek to have Portage Point Professionals assume executive officer positions that are different than the position(s) disclosed in the Application, a motion to modify the retention shall be filed with the Court.

c. During the course of these Chapter 11 Cases, Portage Point will only seek reimbursement of actual and necessary expenses.

d. No principal, employee, or independent contractor of Portage Point and its affiliates shall serve as a director of any of the above-captioned Debtors during the pendency of these Chapter 11 Cases.

e. Any success fees, transaction fees, or other back-end fees shall be subject to approval by the Court at the conclusion of this case on a reasonableness standard and are not being pre-approved by entry of this Order. The rights of the U.S. Trustee, any statutory committee, and all other parties in interest to object to any such fees, including a completion fee, on any grounds, are fully preserved.

f. The Debtors are permitted to indemnify those persons serving as corporate officers on the same terms as provided to the Debtors' other officers and directors under the corporate bylaws and applicable state law, along with insurance coverage under the Debtors' directors and officers insurance policy, except to the extent a claim or expense is judicially determined to have arisen from gross negligence or intentional misconduct.

g. There shall be no indemnification of Portage Point or its affiliates, except as may be provided for in this Order.

h. For a period of three years after the conclusion of the engagement, neither Portage Point nor any of its affiliates shall make any investments in the Debtors or the Reorganized Debtors.

i. Portage Point Professionals serving as corporate officers of the Debtors shall be subject to the same fiduciary duties and obligations applicable to other persons serving in such capacity.

j. Portage Point shall make appropriate disclosures of any and all facts that may have a bearing on whether Portage Point, its affiliates, or any individuals working on the engagement hold/represent any interest adverse to, the Debtors, their creditors, or other parties in interest. The obligation to disclose identified in this subparagraph is a continuing obligation.

13. In the event that, during the pendency of these Chapter 11 Cases, Portage Point seeks reimbursement for any attorneys' fees or expenses, the invoices and supporting time records from such attorneys shall be included in Portage Point's fee applications and such invoices and time records shall be in compliance with the Local Rules and shall be subject to approval of the Court under the standards of §§ 330 and 331 of the Bankruptcy Code, without regard to whether such attorney has been retained under § 327 of the Bankruptcy Code.

14. Notwithstanding anything to the contrary in the Application, the Studebaker Declaration, or the Engagement Letter, Portage Point shall not be entitled to reimbursement for fees and expenses of its counsel incurred in connection with any objection to its fees.

15. To the extent that there is any inconsistency between the terms of the Application, the Engagement Letter, and this Order, the terms of this Order shall govern.

16. Portage Point shall use its reasonable efforts to avoid any unnecessary duplication of services provided by any retained professionals in these Chapter 11 Cases.

17. Nothing in this Order authorizes or directs the Debtors to accelerate any payments not otherwise due.

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

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

20. The Debtors are authorized to take all such actions as are necessary or appropriate to implement the terms of this Order.

21. Notwithstanding anything to the contrary in the Application, or any of its exhibits, including the Engagement Letter, during the course of the chapter 11 cases, this Court has and shall retain jurisdiction to hear and determine all matters arising from or related to the interpretation or implementation of this Order or the Engagement Letter.

Dated: ___, 2026

Houston, Texas

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THE HONORABLE CHRISTOPHER M. LOPEZ
UNITED STATES BANKRUPTCY JUDGE