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

In re:	§	**Case No. 26-90338 (CML)**
	§	
AXIP ENERGY SERVICES, LP, *et al.*,	§	**(Chapter 11)**
	§	
	§	**(Jointly Administered)**
Debtors.[1]	§	

STIPULATION AND AGREED ORDER (I) AUTHORIZING THE DEBTORS' CONTINUED USE OF CASH COLLATERAL, (II) AMENDING AND MODIFYING THE FINAL DIP ORDER, AND (III) GRANTING RELATED RELIEF

This *Stipulation and Agreed Order (I) Authorizing the Debtors' Continued Use of Cash Collateral, (II) Amending and Modifying the Final DIP Order, and (III) Granting Related Relief* (this "***Stipulation and Agreed Order***") is entered into by and among (a) the above-captioned debtors and debtors in possession (collectively, the "***Debtors***"), and (b) JPMorgan Chase Bank, N.A., in its capacity as the Prepetition ABL Agent (as defined in the Final DIP Order (as defined herein)),[2] on behalf of itself and the Prepetition ABL Lenders (together with the Prepetition ABL Agent, the "***Prepetition ABL Secured Parties***" and, together with the Debtors, the "***Parties***" and each a "***Party***").

RECITALS

WHEREAS, on February 22, 2026 (the "***Petition Date***"), the Debtors each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq*. (the "***Bankruptcy Code***") with the United States Bankruptcy Court for the Southern

[1] The Debtors in these Chapter 11 Cases and the last four digits of their respective federal tax identification numbers are: Axip Energy Services, LP (9220); Axip Energy Services Management, LLC (9986); Axip Holdings, LLC (6302); Axip Leasing Company, LLC (5678); Axip Producer Services - Marcellus I, LLC (3312); Axip Producer Services, LLC (4792); and E3 Compression Holdings LLC (0825). The location of the Debtors' corporate headquarters is: 1221 McKinney, Suite 3175, Houston, Texas 77010.

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

District of Texas, Houston Division (the "***Court***"), commencing the above-captioned chapter 11 cases (the "***Chapter 11 Cases***");

WHEREAS, on March 5, 2026, the United States Trustee for the Southern District of Texas (the "***U.S. Trustee***") appointed an official committee of unsecured creditors in these Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (the "***Creditors' Committee***");

WHEREAS, on February 25, 2026, the Court entered the *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Senior Liens and Superpriority Administrative Expense Status, and (C) Utilize Cash Collateral, (II) Granting Adequate Protection, (III) Modifying Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [Docket No. 83] (the "***Interim DIP Order***");

WHEREAS, on March 18, 2026, the Court entered the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Senior Liens and Superpriority Administrative Expense Status, and (C) Utilize Cash Collateral, (II) Granting Adequate Protection to Prepetition Secured Parties, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 178] (the "***Final DIP Order***" and, together with the Interim DIP Order, the "***DIP Orders***");

WHEREAS, the DIP Orders authorized, among other things, the Debtors to obtain postpetition financing (the "***DIP Financing***") on an interim and final basis pursuant to that certain *Debtor-in-Possession Term Loan Credit Agreement* (the "***DIP Credit Agreement***") from the DIP Lenders, with JPMorgan Chase Bank, N.A., in its capacity as administrative agent and collateral agent (in such capacity, the "***DIP Agent***" and, collectively with the DIP Lenders, the "***DIP Secured Parties***"), consisting of, among other things, (a) commitments for new money term loans in an aggregate principal amount of approximately $25,514,587 (the "***New Money DIP Loans***"), (b) the

Superpriority Roll-Up of approximately $13,160,147.31 of the Prepetition Superpriority Obligations (the "***Interim DIP Roll-Up Loans***"), (b) the Creeping DIP Roll-Up Loans, and (c) the ABL Roll-Up of approximately $59,938,361.99 of the Prepetition ABL Obligations (together with the Creeping DIP Roll-Up Loans, the "***ABL Roll-Up Loans***" and, together with the Interim DIP Roll-Up Loans and the New Money DIP Loans, the "***DIP Loans***");

WHEREAS, on March 5, 2026, the Court entered the *Order (A) Approving (I) Bidding Procedures, (II) Form and Manner of Notice of Sale, Auction, and Sale Hearing, and (III) Assumption and Assignment Procedures; (B) Designating Stalking Horse Bidder and Authorizing Debtors to Provide Bid Protections; (C) Scheduling Auction, Sale Hearing, and Related Deadlines; (D) Approving (I) Sale of Substantially all of Debtors' Assets Free and Clear of Liens, Claims, Interests, and Encumbrances, and (II) Assumption and Assignment of Executory Contracts and Unexpired Leases; and (E) Granting Related Relief* [Docket No. 135];

WHEREAS, on April 7, 2026, the Court entered the *Order (I) Approving (A) the Sale of the Debtors' Assets Free And Clear of All Liens, Claims, Interests, And Encumbrances and (B) The Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (II) Granting Related Relief* [Docket No. 270] (the "***Sale Order***"), authorizing, among other things, the sale of the Acquired Assets (as defined in the Stalking Horse Agreement (as defined therein)) to Service Compression, LLC, and directing, among other things, the application of sale proceeds to effectuate the DIP Repayment and the ABL Paydown (each as defined in the Sale Order);

WHEREAS, the Sale Transaction (as defined in the Sale Order) closed on April 15, 2026, and, concurrently therewith, the Debtors applied the sale proceeds in accordance with the Sale Order and the DIP Orders to, among other things, (a) irrevocably repay in full in cash all of the DIP Obligations (including, but not limited to, the rolled up portion of the DIP Loans) pursuant to the DIP Repayment, and (b) pay down in cash a portion of the Prepetition ABL Obligations (subject to the Holdback Amount (as defined in the Sale Order));

WHEREAS, as a result of the DIP Repayment, all DIP Obligations (including, without limitation, the DIP Loans) have been indefeasibly paid in full in cash and released, discharged, and satisfied in full, and the DIP Facility and the DIP Credit Agreement have been terminated in accordance with the terms of the DIP Documents and pursuant to that certain *DIP Term Loan Payoff Letter*, dated as of April 15, 2026, by and among the Debtors and the DIP Agent;

WHEREAS, as a result of the DIP Repayment, the Prepetition Superpriority Obligations (which were rolled up into DIP Obligations pursuant to the Superpriority Roll-Up under the DIP Orders) and the ABL Roll-Up Loans have been indefeasibly paid in full in cash;

WHEREAS, a portion of the Sale Proceeds was used to fund the ABL Paydown and following the closing of the Sale Transaction and the ABL Paydown, a portion of the Prepetition ABL Obligations remains outstanding;

WHEREAS, pursuant to the Sale Order, the Debtors retained the Holdback Amount being not less than $8,500,000.00 for, among other things, the payment of fees and costs of Estate Professionals, administrative and operating costs of the Debtors' estates, funding certain cash distributions under a chapter 11 plan, and funding the orderly winddown of the Debtors' estates (the "***Wind Down***"), as set forth in the Sale Order;

WHEREAS, all cash of the Debtors, wherever located and held (including the Holdback Amount), constitutes Cash Collateral in which the Prepetition ABL Secured Parties and the Prepetition 2L Secured Parties maintain valid, perfected and enforceable security interests and liens pursuant to the Prepetition Credit Documents, the Final DIP Order, and applicable law;

WHEREAS, the Debtors require the continued use of Cash Collateral to, among other things, fund the Wind Down of their estates, pay allowed administrative expense claims, and satisfy other obligations in connection with the Wind Down in accordance with a budget (the "***Wind Down Budget***" which the Parties hereto agree shall constitute and replace the Approved Budget for all purposes under the Final DIP Order, as modified hereby);

WHEREAS, the Prepetition ABL Agent, on behalf of the other Prepetition ABL Secured Parties, have consented to the Debtors' continued use of Cash Collateral subject to the terms and conditions set forth herein;

WHEREAS, paragraph 2(b)(i) of the Final DIP Order provides that the Debtors are authorized "to perform all acts … that may be reasonably required, necessary, or desirable for [their] performance of their obligations under or related to the DIP Financing, including … the execution and delivery of, and performance under, one or more amendments, waivers, consents or other modifications to and under the DIP Documents … it being understood that no further approval of [the] Court shall be required for any authorizations, amendments, waivers, consents or other modifications to and under the DIP Documents … that do not shorten the maturity of the extensions of credit thereunder, increase the aggregate commitments, increase the rate of interest payable or fees that are payable calculated on commitments thereunder." Final DIP Order, ¶ 2(b)(i).

WHEREAS, in accordance with the terms of the Final DIP Order, the Parties hereto desire to amend and modify the Final DIP Order to (a) reflect the termination and repayment in full of the DIP Facility and the DIP Obligations (including the Prepetition Superpriority Obligations and the ABL Roll-Up Loans), (b) authorize continued use of the Cash Collateral on a consensual basis, and (c) make certain conforming amendments and modifications as set forth herein;

WHEREAS, the Debtors have provided the U.S. Trustee an advanced draft of this Stipulation and Agreed Order and an opportunity to review the same; and

WHEREAS, the Parties stipulate and agree that, except as expressly modified by this Stipulation and Agreed Order, the Final DIP Order shall remain in full force and effect.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION AND AGREED ORDER, IT IS ORDERED THAT:

1. This Stipulation and Agreed Order and the stipulations set forth herein are approved as set forth herein.

2. Except as expressly modified by this Stipulation and Agreed Order and after giving effect to the termination of the DIP Facility and extinguishment and satisfaction of the DIP Obligations, the provisions, stipulations, findings of fact, and conclusions of law set forth in the Final DIP Order shall remain in full force and effect. In the event of any inconsistency between the provisions of this Stipulation and Agreed Order and the Final DIP Order (as modified hereby), or the Prepetition Credit Documents, the provisions of this Stipulation and Agreed Order shall govern. For the avoidance of doubt, paragraph 6 (Carve-Out) of the Final DIP Order, including all definitions, terms, and provisions relating thereto, shall remain in full force and effect and shall continue to govern the relative priorities of all liens, claims, and security interests granted pursuant to the Final DIP Order or the Prepetition Credit Documents, as modified by this Stipulation and Agreed Order. Notwithstanding anything to the contrary herein, all liens on, claims to, and security interests in Cash Collateral held by the Prepetition ABL Secured Parties and Prepetition 2L Secured Parties, and any superpriority claims granted by the Final DIP Order or under the Prepetition Credit Documents, are expressly subject and subordinate in all respects to the Carve-

Out (as defined in the Final DIP Order), but shall otherwise retain the priorities set forth in the Final DIP Order after giving effect to the DIP Repayment and the termination of the DIP Facility.

3. *Conforming Amendments*. Effective upon entry of this Stipulation and Agreed Order, the following conforming amendments shall apply throughout the Final DIP Order:

a. All references to "DIP Agent" shall be deemed to refer to the "Prepetition ABL Agent" as modified by this Stipulation and Agreed Order, to the extent relating to the ongoing rights, protections, and remedies set forth in the Final DIP Order, as modified by this Stipulation and Agreed Order.

b. All references to the "DIP Budget" and the "Approved Budget" shall be deemed to refer to the "Wind Down Budget."

c. All references to the "DIP Secured Parties" shall be deemed to refer to the "Prepetition ABL Secured Parties" to the extent relating to the ongoing rights, protections, and remedies set forth in the Final DIP Order, as modified by this Stipulation and Agreed Order.

4. *Use of Cash Collateral.* Paragraph 15 of the Final DIP Order shall be replaced in its entirety with the following:

a. Subject to the terms and conditions of the Final DIP Order, as modified by this Stipulation and Agreed Order, the Debtors are hereby authorized to use all Cash Collateral in accordance with the Wind Down Budget (subject to the Permitted Variances) *provided* that (a) the Prepetition Secured Parties are granted the Adequate Protection as set forth herein and (b) except on the terms and conditions of this Stipulation and Agreed Order and the Wind Down Budget, the Debtors shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court. The Debtors' authority to use Cash Collateral pursuant to this Stipulation and Agreed Order shall continue until the earliest to occur of (the date of any of the following such terminations, the "***Termination Date***"): (a) June 25, 2026, (b) the effective date of any chapter 11 plan confirmed in these Chapter 11 Cases; (c) the conversion of any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code; (d) the dismissal of the Chapter 11 Cases; (e) the entry of a further order of this Court terminating the Debtors' authority to use Cash Collateral, and (f) the expiration of the Cash Collateral Remedies Notice Period.

5. *Wind Down Budget.* The Wind Down Budget attached hereto as **Exhibit A** is hereby approved. The Wind Down Budget shall replace, in its entirety, the Approved Budget (as defined in the Final DIP Order) for all purposes under the DIP Orders, as modified by this

Stipulation and Agreed Order. The Wind Down Budget may be modified, amended, extended, or updated from time to time with the prior written consent of the Prepetition ABL Agent; *provided* that the Debtors shall provide counsel to the Creditors' Committee and counsel to the Prepetition 2L Agent an advance copy, for notice purposes only, of any proposed amendments, modifications, extensions, or updates to the Wind Down Budget. The Debtors shall at all times use Cash Collateral solely in accordance with and for the purposes included in the Wind Down Budget.

6. *Budget Reporting and Variance Testing.* Paragraph 8 of the Final DIP Order shall continue in full force and effect, except as modified hereby. The Debtors shall deliver to the Prepetition ABL Agent, the Prepetition 2L Agent, counsel to the Creditors' Committee, and the U.S. Trustee, a Variance Test (as defined in the Final DIP Order) in form and substance consistent with the requirements set forth in the Final DIP Order no later than 5:00 p.m. (Eastern Time) on the first Thursday following the first full week after the entry of this Stipulation and Agreed Order and every other week thereafter, showing comparisons of actual cash disbursements to the Wind Down Budget in accordance with the procedures set forth in paragraph 8 of the Final DIP Order.

7. *Provisions Deemed Removed or Inapplicable.* Effective upon the entry of this Stipulation and Agreed Order, the following provisions of the Final DIP Order are hereby deemed removed, terminated, or rendered inapplicable; *provided* that such removal or termination shall not affect the validity, priority, or enforceability of any obligations, liens, claims, or rights that accrued or vested prior to the entry of this Stipulation and Agreed Order:

a. **Roll-Up Provisions.** Paragraph 3 of the Final DIP Order, including all provisions relating to the Superpriority Roll-Up, the ABL Creeping Roll-Up, and the ABL Roll-Up (each as defined in the Final DIP Order), is hereby deemed removed and of no further force or effect, in each case as a consequence of the indefeasible payment in full in cash of all DIP Obligations.

b. **DIP Proceeds Account.** Paragraph 7 of the Final DIP Order is hereby deemed removed and of no further force or effect, as a consequence of the termination of the DIP Facility.

c. **DIP Authorization and Commitment Provisions.** All applicable provisions of the Final DIP Order are hereby deemed removed and of no further force or effect to the extent they relate to the authorization, incurrence, funding, drawdown, or repayment of DIP Loans or DIP Obligations or the New Money DIP Commitment, including but not limited to the following: (i) paragraph 2 (Authorization of the DIP Financing and the DIP Documents), solely to the extent it authorizes new borrowings, drawdowns, or funding under the DIP Facility; (ii) paragraph 4 (DIP Obligations), solely to the extent it references outstanding DIP Obligations; (iii) paragraph 5 (No Obligation to Extend Credit); and (iv) paragraph 9 (DIP Superpriority Claims).

d. **DIP Lien Provisions.** Paragraph 10 of the Final DIP Order (DIP Liens) is hereby deemed of no further force or effect.

e. **DIP Event of Default Provisions.** Paragraphs 11(d) through (f) of the Final DIP Order are hereby deemed of no further force or effect as a consequence of the termination of the DIP Facility and the satisfaction in full of all DIP Obligations.

f. **DIP Interest, Fees, and Funding Provisions.** All provisions of the Final DIP Order relating to the payment of interest on DIP Loans, or other fees and expenses payable under the DIP Documents on account of the DIP Facility (including paragraph 2(a)(ii) of the Final DIP Order) are hereby deemed of no further force or effect.

g. **Milestones.** The Milestones as set forth in Schedule 1 to the Final DIP Order are hereby deemed removed and superseded in their entirety by the confirmation and chapter 11 plan milestones attached hereto as **Exhibit B** (the "***Plan Milestones***"). A failure to comply with any Plan Milestone shall constitute a Cash Collateral Event of Default under this Stipulation and Agreed Order.

8. *Adequate Protection of Prepetition ABL Secured Parties.* Paragraph 16 of the Final DIP Order shall continue in full force and effect, as modified hereby.

a. **ABL Adequate Protection Liens.** The ABL Adequate Protection Liens (as defined in paragraph 16(b) of the Final DIP Order) shall continue in full force and effect, subject and subordinate only to (i) the Carve-Out and (ii) the Prepetition ABL Permitted Senior Liens.

b. **ABL Section 507(b) Claim.** The Prepetition ABL 507(b) Claim (as defined in paragraph 16(d) of the Final DIP Order) shall continue in full force and effect, subject and subordinate only to the Carve-Out.

c. **ABL Adequate Protection Fees and Expenses.** The Debtors shall continue to pay the ABL Adequate Protection Fees and Expenses (as defined in paragraph 16(f) of the Final DIP Order) in accordance with paragraph 21 of the Final DIP Order. For the avoidance of doubt, all references to the "DIP Agent" in paragraph 21 of the Final DIP Order shall, for purposes of this Stipulation and Agreed Order, be deemed to include the Prepetition ABL Agent to the extent applicable to the payment of Adequate Protection Fees and Expenses.

d. **ABL Postpetition Interest.** Paragraph 16(g) of the Final DIP Order (ABL Postpetition Interest Payments) shall continue in full force and effect.

e. **Information Rights.** The Debtors shall continue to provide to the Prepetition ABL Agent all reporting required under paragraph 16(i) of the Final DIP Order, as modified to replace references to the "DIP Agent" and "DIP Lenders" with "Prepetition ABL Agent" and "Prepetition ABL Lenders," respectively. The Debtors shall provide to the Prepetition ABL Agent, with a concurrent copy to counsel to the Creditors' Committee and the U.S. Trustee, all Variance Tests and Wind Down Budget updates, as set forth in paragraph 8 of the Final DIP Order. For the avoidance of doubt, paragraph 16(h) of the Final DIP Order (Borrowing Base Reporting) is hereby deemed removed and of no further force or effect.

f. **Maintenance of Insurance.** Paragraph 16(j) of the Final DIP Order shall continue in full force and effect. The Debtors shall continue to maintain and insure the Prepetition Collateral in amounts and for the risks, and by the entities, as required under the Prepetition ABL Credit Documents.

9. *Adequate Protection of Prepetition 2L Secured Parties.* Paragraph 19 of the Final DIP Order shall continue in full force and effect, as modified hereby. For the avoidance of doubt, the 2L Adequate Protection Payments (as defined in paragraph 19(c) of the Final DIP Order) in the amount of $950,000.00 have been paid in full, including the final $350,000.00 payable upon the closing of the Sale Transaction.

a. **Prepetition 2L Secured Parties' Adequate Protection Liens.** The Prepetition 2L Secured Parties' Adequate Protection Liens (as defined in paragraph 19(a) of the Final DIP Order) shall continue in full force and effect, subject and subordinate only to (i) the Carve-Out,(ii) the ABL Adequate Protection Liens, (iii) the Prepetition ABL Liens, and (iv) the Prepetition Permitted Senior Liens.

b. **Prepetition 2L Secured Parties' Section 507(b) Claims.** The Prepetition 2L Secured Parties' 507(b) Claim (as defined in paragraph 19(b) of the Final DIP Order) shall continue in full force and effect, subject and subordinate only to (i) the Carve-Out and (ii) the Prepetition ABL 507(b) Claims, and (iii) the Prepetition ABL Debt.

c. **2L Postpetition Interest.** Paragraph 19(d) of the Final DIP Order (2L Postpetition Interest) shall continue in full force and effect.

d. **2L Adequate Protection Information Rights.** Paragraph 19(e) of the Final DIP Order (2L Adequate Protection Information Rights) shall continue in full force and effect, as modified to replace references to the "DIP Agent" and "DIP Lenders" with "Prepetition ABL Agent" and "Prepetition ABL Lenders," respectively. For the avoidance of doubt, paragraph 16(h) of the Final DIP Order (Borrowing Base Reporting) is hereby deemed removed and of no further force or effect.

10. *Cash Collateral Events of Default and Remedies.* Paragraph 17 of the Final DIP Order shall continue in full force and effect, as modified hereby. The following shall constitute "Cash Collateral Events of Default" under this Stipulation and Agreed Order (and the Cash Collateral Events of Default set forth in paragraph 17(a) of the Final DIP Order shall be deemed amended and replaced by the following):

(a) The creation of any liens on the Prepetition Collateral that are *pari passu* or senior to the liens in favor of the applicable Prepetition ABL Secured Parties without the consent of the Prepetition ABL Agent (except as otherwise expressly permitted under this Stipulation and Agreed Order);

(b) The filing of any motion, chapter 11 plan, disclosure statement, or any other pleading or document by the Debtors, or the Debtors support or do not object to a motion, chapter 11 plan, disclosure statement, or any other pleading or document, that provides for treatment of the Prepetition ABL Obligations under a plan of reorganization or liquidation in any manner other than as set forth in an Acceptable Plan[3];

(c) The conversion of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code;

(d) The dismissal of the Chapter 11 Cases;

(e) The lifting of the automatic stay with respect to or the exercise of any remedies against any portion of the Prepetition Collateral with a fair value in excess of $1,000,000 without the advance written consent of the Prepetition ABL Agent;

(f) A material breach of this Stipulation and Agreed Order or of the Final DIP Order, as modified hereby;

(g) The confirmation of a chapter 11 plan other than an Acceptable Plan; and

[3] As used herein, "**Acceptable Plan**" means a chapter 11 plan of reorganization or liquidation that incorporates the terms of the global settlement among the Debtors, the Prepetition ABL Agent, and the Creditors' Committee, and is otherwise in form and substance acceptable to the Prepetition ABL Agent.

(h) The Debtors' failure to comply with any Plan Milestone set forth on **Exhibit B** hereto, to the extent such Plan Milestone is not extended or waived in accordance with **Exhibit B** hereto.

11. *Limitation on Use of Cash Collateral.* Paragraph 23 of the Final DIP Order (Limitation on Use of DIP Financing Proceeds and Collateral) shall continue in full force and effect, as modified to replace references to "DIP Loans," "DIP Collateral," and "DIP Obligations" with references to "Cash Collateral," "Prepetition Collateral," and "Prepetition ABL Obligations" (and any remaining Adequate Protection Obligations), respectively, and to replace references to the "DIP Agent," "DIP Secured Parties," and "DIP Lenders" with references to the "Prepetition ABL Agent" and "Prepetition ABL Secured Parties," respectively, in each case to the extent applicable.

12. *Effectiveness*. Notwithstanding Bankruptcy Rules 4001(a)(3), 6006(d), 6004(h), 7062, or 9014 of the Bankruptcy Rules or any Local Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Stipulation and Agreed Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Stipulation and Agreed Order.

13. *Headings*. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Stipulation and Agreed Order.

14. *Retention of Jurisdiction*. The Court shall retain jurisdiction to enforce the provisions of this Stipulation and Agreed Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any chapter 11 plan or any order confirming any such chapter 11 plan.

Dated: [●], 2026
Houston, Texas

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THE HONORABLE CHRISTOPHER M. LOPEZ
UNITED STATES BANKRUPTCY JUDGE

Agreed to and Approved:

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Counsel to the Prepetition ABL Agent

The undersigned certifies that it has reviewed and does not object to the relief in this Stipulation and Agreed Order.

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Counsel to the Creditors' Committee

Exhibit A

Wind Down Budget

Cash Collateral Budget
$ in 000s

#	Week Number / Week Ended	1	2	3	4	5	6	7	8	9	10	11	12	13	14	Total
		Period to Confirmation								**Post-Confirmation Wind Down**						
#		5/8	5/15	5/22	5/29	6/5	6/12	6/19	6/26	7/3	7/10	7/17	7/24	7/31	8/7	
1.	Operating Expenditures															
2.	Financial Reporting & Cash Management	$ (4)	$ (3)	$ (3)	$ (3)	$ (4)	$ (3)	$ (3)	$ (3)	$ (3)	$ (4)	$ (3)	$ (3)	$ (3)	$ (4)	$ (45)
3.	Payroll Reporting	(7)	(2)	-	(2)	(3)	(2)	-	(2)	-	(5)	-	(2)	-	-	(27)
4.	Tax Preparation	-	(4)	-	-	-	-	-	-	-	-	(4)	(3)	(3)	(3)	(18)
5.	Tax - Third Party	-	-	-	-	-	-	-	-	-	-	-	-	-	(350)	(350)
6.	Insurance (Incl. D&O Coverage)	-	-	-	-	-	-	-	(150)	-	-	-	-	-	-	(150)
7.	Claims Management & Reconciliation	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(5)	(5)	(5)	(95)
8.	Court Reporting	-	(5)	(5)	-	(5)	(5)	(5)	-	-	-	(5)	(5)	-	(5)	(39)
9.	IT - Systems	(50)	-	-	-	(50)	-	-	-	-	(50)	-	-	-	(50)	(200)
10.	Other & Misc.	(30)	-	-	-	(30)	-	-	-	-	(30)	-	-	-	(30)	(120)
11.	Franchise Taxes	-	-	-	-	-	(400)	-	-	-	-	-	-	-	-	(400)
12.	**Total, Operating Expenditures**	**$ (99)**	**$ (22)**	**$ (15)**	**$ (13)**	**$ (99)**	**$ (417)**	**$ (15)**	**$ (163)**	**$ (10)**	**$ (97)**	**$ (19)**	**$ (18)**	**$ (11)**	**$ (447)**	**$ (1,444)**
13.	Other Disbursements															
14.	Professional Fees - Vinson & Elkins / Counsel	$ (205)	$ (205)	$ (205)	$ (205)	$ (94)	$ (94)	$ (94)	$ (94)	$ (14)	$ (14)	$ (14)	$ (14)	$ (14)	$ (14)	$ (1,275)
15.	Professional Fees - Ankura / Plan Administrator	(155)	(155)	(155)	(155)	(71)	(71)	(71)	(71)	(14)	(14)	(14)	(14)	(14)	(14)	(988)
16.	Professional Fees - UCC	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	-	-	-	-	-	-	(300)
17.	Professional Fees - Independent Director	-	(50)	-	-	-	-	-	-	-	-	-	-	-	-	(50)
18.	Professional Fees - Lender	(200)	-	-	(200)	-	-	(200)	-	-	(200)	-	-	-	-	(800)
19.	Professional Fees - Evercore	-	-	-	-	-	-	-	(1,610)	-	-	-	-	-	-	(1,610)
20.	Q2 2026 - U.S. Trustee Fee	-	-	-	-	-	-	-	-	-	-	-	-	(253)	-	(253)
21.	GUC Settlement	-	-	-	-	-	-	-	(500)	-	-	-	-	-	-	(500)
22.	ABL Plan Distribution	-	-	-	-	-	-	-	(100)	-	-	-	-	-	-	(100)
23.	Post-Petition Excluded Payables Reserve (APA § 5.13)	(122)	(122)	(122)	(122)	(122)	(122)	(122)	(122)	-	-	-	-	-	-	(972)
24.	**Total, Other Disbursements**	**$ (719)**	**$ (569)**	**$ (519)**	**$ (719)**	**$ (324)**	**$ (324)**	**$ (524)**	**$ (2,534)**	**$ (27)**	**$ (227)**	**$ (27)**	**$ (27)**	**$ (280)**	**$ (27)**	**$ (6,847)**
25.	**Total, Disbursements**	**$ (818)**	**$ (591)**	**$ (534)**	**$ (732)**	**$ (423)**	**$ (741)**	**$ (538)**	**$ (2,696)**	**$ (37)**	**$ (324)**	**$ (46)**	**$ (45)**	**$ (291)**	**$ (474)**	**$ (8,292)**
	Bridge to Holdback Amount:															
26.	*2L Settlement (removed; paid in full at closing)*															*(350)*
27.	*Rounding (millions to thousands conversion)*															*42*
28.	***Holdback Amount***															***$ (8,600)***

Notes

1. This budget assumes no transition services agreement with any Purchaser. No post-closing transition costs are included.
2. The Other & Misc. category includes amounts reserved for ERISA and Contingency (reserving for these to cover contract employee-related matters).
3. This Wind Down Budget reflects that all Non-Income Taxes (Property, Sales & Use, and Heavy Equipment) are handled at close via a purchase price adjustment, per sections 1.3 and 1.4 of the APA.
4. The above represents a confirmation in late June assuming a plan is filed by early May.

<u>Exhibit B</u>

Plan Milestones

- ***Plan Filing Date***. The Debtors shall have filed their chapter 11 plan (which shall be an Acceptable Plan) no later than May 6, 2026.

- ***Solicitation Procedures Order.*** The Debtors shall have obtained entry of an order of the Court conditionally approving the form of the disclosure statement for their chapter 11 plan (which shall be an Acceptable Plan) no later than ten (10) calendar days after the filing of such plan, subject to Court availability.

- ***Confirmation Order Date.*** The order confirming the Debtors' chapter 11 plan (which shall be an Acceptable Plan) shall have been entered no later than forty-five (45) calendar days after the filing of such plan, subject to Court availability.

- ***Plan Effective Date.*** The Debtors' chapter 11 plan (which shall be an Acceptable Plan) shall become effective no later than fifty (50) calendar days after the filing of such plan.

Any Milestone extension shall require the consent of the Prepetition ABL Agent (but in no event shall any Milestone be extended beyond the Termination Date).