

Under Rule 2016 of the Federal Rules of Bankruptcy Procedure, attached hereto as **Exhibit B** (the “**Rule 2016 Statement**”); (ii) the *Declaration of Laura Davis Jones in Support of Debtors’ Application for Authorization to Employ and Retain Pachulski Stang Ziehl & Jones LLP as Co-Counsel for the Debtors Effective as of the Petition Date*, attached hereto as **Exhibit C** (the “**Jones Declaration**”); and (iii) the *Declaration of Dennis Cruise in Support of Debtors’ Application for Authorization to Employ and Retain Pachulski Stang Ziehl & Jones LLP as Co-Counsel for the Debtors Effective as of the Petition Date*, attached hereto as **Exhibit D** (the “**Cruise Declaration**”), all of which are submitted concurrently with this Application.

JURISDICTION AND VENUE

2. The United States District Court for the District of Delaware has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Debtors confirm their consent, pursuant to Local Rule 9013-1(f), to the entry of a final order by the Court in connection with this Application to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory bases for the relief requested herein are sections 327(a) and 330 of the Bankruptcy Code, Bankruptcy Rule 2014(a), and Local Rule 2014-1. Compensation will be in accordance with sections 330 and 331 of the Bankruptcy Code.

BACKGROUND

5. On June 15, 2026 (the “**Petition Date**”), each Debtor commenced a case by filing a petition for relief under chapter 11 of the Bankruptcy Code. These chapter 11 cases are being

jointly administered under Local Bankruptcy Rule 1015-1. The Debtors continue to operate their business and manage their property as debtors and debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases, and no official committees have been appointed or designated.

PSZ&J'S QUALIFICATIONS

6. The Debtors seek to retain PSZ&J as co-counsel because of the Firm's extensive experience and knowledge in the field of debtors' and creditors' rights and business reorganizations under chapter 11 of the Bankruptcy Code. In preparing for their representation of the Debtors in these chapter 11 cases, PSZ&J has become familiar with the Debtors' affairs and many of the potential legal issues that may arise in the context of these chapter 11 cases.

7. The Debtors have retained PSZ&J as co-counsel with Skadden to specifically handle conflicts and efficiency matters in these Chapter 11 Cases, to assist SVM's independent director with investigating prepetition related-party transactions between the Debtors, on the one hand, and Nirma and its non-Debtor affiliates, on the other hand, and to provide for efficient representation of the Debtors in connection with various chapter 11 administrative tasks such as preparing schedules and statements. PSZ&J will confer with Skadden to appropriately assign tasks and avoid duplication. The professional services that PSZ&J will provide include, but shall not be limited to:³

- a. preparing schedules of assets and liabilities, statement of financial affairs, schedules of income and expenditures, lists of creditors and equity security holders, statements of executory contracts and unexpired leases, and master mailing list;

³ Further information regarding PSZ&J's compliance with the *Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under United States Code by Attorneys in Larger Chapter 11 Cases* (the "2013 UST Guidelines") is set forth in the Jones Declaration.

- b. preparing, where appropriate, papers related to the assumption or rejection of executory contracts or unexpired leases, postpetition financing arrangements and use of cash collateral, or the sale of assets;
- c. assist, as needed, in negotiating, preparing, and implementing a plan of reorganization;
- d. assisting, as needed, in the preparation of a disclosure statement;
- e. appearing at the meeting of creditors pursuant to section 341(a) of the Bankruptcy Code;
- f. representing the Debtors at hearings in this Court concerning the Debtors or the chapter 11 cases;
- g. representing the Debtors in litigation in this Court related to bankruptcy issues; and
- h. advising the Debtors generally regarding their rights and responsibilities as debtors in possession under the Bankruptcy Code and the Bankruptcy Rules.
- i. other services the Debtors may require in connection with prosecution of their Chapter 11 Cases.

8. Subject to Court approval in accordance with section 330(a) of the Bankruptcy Code, compensation will be payable to PSZ&J on an hourly basis, plus reimbursement of actual, necessary expenses and other charges incurred by PSZ&J. The current standard hourly rates of the attorneys and paralegals of PSZ&J are as follows:

- | | | |
|----|------------|--------------------------|
| a. | Partners | \$1,150.00 to \$2,695.00 |
| b. | Counsel | \$1,175.00 to \$2,050.00 |
| c. | Associates | \$725.00 to \$1,350.00 |
| d. | Paralegals | \$625.00 to \$695.00 |

9. The hourly rates set forth above are PSZ&J's standard hourly rates for work of this nature. These rates are set at a level designed to compensate PSZ&J fairly for the work of its attorneys and paralegals and to cover fixed and routine overhead expenses, and the rates are subject

to periodic adjustments necessitated by market and other conditions. Beyond the rates listed above, it is PSZ&J's policy to charge for all other expenses incurred in connection with its clients' cases. These expenses include, among other things, costs related to messenger services, secretarial overtime, computerized legal research, filing fees, court fees, service costs, expert witnesses, records procurement, deposition fees and charges, costs of trial, telecopy charges, postage, and photocopying. PSZ&J will charge the Debtors for these expenses in a manner and at rates consistent with those charged to other PSZ&J clients and the rules and requirements of the Court. PSZ&J believes that it is fairer to charge these expenses to the clients incurring them than to increase its hourly rates and spread the expenses among all clients.

10. The services of PSZ&J will complement and not duplicate the services rendered by any other professional retained in these chapter 11 cases. PSZ&J understands that the Debtors have retained and may retain additional professionals during the term of the engagement and agrees to work cooperatively with such professionals to integrate any respective work conducted by the professionals on behalf of the Debtors. PSZ&J is providing distinct and specific legal services, which are not expected to duplicate those to be provided by any other consultants, legal advisors, or financial advisors.

11. To the best of the Debtors' knowledge, except as otherwise disclosed in the Jones Declaration, PSZ&J has not represented the Debtors, their creditors, their equity security holders, or any other parties in interest, or their respective attorneys, in any matter relating to the Debtors or their estates. Further, to the best of the Debtors' knowledge, (i) PSZ&J does not hold or represent any interest adverse to the Debtors' estates, (ii) PSZ&J is a "disinterested person" as that phrase is defined in section 101(14) of the Bankruptcy Code, and (iii) PSZ&J's employment is necessary and in the best interests of the Debtors and their estates.

12. PSZ&J has received payments from the Debtors during the year prior to the Petition Date in the amount of \$250,000.00 in connection with its prepetition representation of the Debtors. PSZ&J is current as of the Petition Date but has not yet completed a final reconciliation of its prepetition fees and expenses. Upon final reconciliation of the amounts expended prepetition, any balance remaining from the prepetition payments to PSZ&J will be credited to the Debtors and used as PSZ&J's retainer to apply to postpetition fees and expenses pursuant to the compensation procedures approved by the Court in accordance with the Bankruptcy Code.

13. The Debtors understand that PSZ&J hereafter intends to apply to the Court for allowances of compensation and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and orders of the Court for all services performed and expenses incurred after the Petition Date.

14. The Debtors, subject to the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and further orders of the Court, propose to pay PSZ&J its customary hourly rates for services rendered that are in effect from time to time, as set forth above and in the Jones Declaration, and to reimburse PSZ&J according to its customary reimbursement policies, and the Debtors submit that such rates are reasonable.

Notice

15. The Debtors will provide notice of this Application to the following parties or their respective counsel, as applicable: (a) the U.S. Trustee; (b) counsel to the Debtors' Prepetition Secured Lender; (c) counsel to the DIP Lender; (d) the parties included on the Debtors' consolidated list of their 30 largest unsecured creditors; (e) the California Public Utilities Commission; (f) the office of the attorney general for each of the states in which the Debtors operate; (g) the United States Attorney's Office for the District of Delaware; (h) the Internal Revenue Service; (i) the United States Securities and Exchange Commission; (j) the United States

Department of Justice; (k) any party that has requested notice pursuant to Bankruptcy Rule 2002; and (l) all parties entitled to notice pursuant to Local Bankruptcy Rules 2002-1(b) and 9013-1(m). The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

No Prior Request

16. No prior request for the relief sought herein has been made to this Court or any other court.

WHEREFORE, the Debtors request entry of the Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and granting such other and further relief as the Court deems just and proper.

Dated: June 24, 2026

Respectfully submitted,

Searles Valley Minerals Inc., *et al.*,
Debtors and Debtors in Possession

/s/ Dennis Cruise

Dennis Cruise
President

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
SEARLES VALLEY MINERALS INC., <i>et al.</i> , ¹	)	Case No. 26-10966 (BLS)
Debtors.	)	(Jointly Administered)
)	

Objection Deadline: July 8, 2026 at 4:00 p.m. (ET)
Hearing Date: July 15, 2026 at 1:30 p.m. (ET)

**NOTICE OF DEBTORS’ APPLICATION FOR AUTHORIZATION
TO EMPLOY AND RETAIN PACHULSKI STANG ZIEHL & JONES LLP
AS CO-COUNSEL FOR THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

PLEASE TAKE NOTICE that on June 24, 2026, the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) filed the *Debtors’ Application for Authorization to Employ and Retain Pachulski Stang Ziehl & Jones LLP as Co-Counsel for the Debtors Effective as of the Petition Date* (the “**Application**”) with the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”).

PLEASE TAKE FURTHER NOTICE that any responses to the Application must be in writing and filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Third Floor, Wilmington, Delaware 19801, and served upon the undersigned, so as to be received on or before **4:00 p.m. (prevailing Eastern Time) on July 8, 2026.**

PLEASE TAKE FURTHER NOTICE that at the same time, you must also serve a copy of the response or objection upon: (a) Searles Valley Minerals Inc., 9401 Indian Creek Parkway,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number or business identification number, as applicable, are: Searles Valley Minerals Inc. (9263); Trona Railway Company LLC (3177); and Searles Domestic Water Company LLC (N/A). The location of Searles Valley Mineral Inc.’s corporate headquarters and the Debtors’ service address is 9401 Indian Creek Parkway, Suite 1000, Overland Park, Kansas 66210.

Suite 1000, Overland Park, Kansas 66210 (Attn: Dennis Cruise, President (cruise@svminerals.com)); (b) proposed co-counsel for the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, 320 S. Canal Street, Chicago, Illinois 60606 (Attn: James J. Mazza, Jr., Esq. (james.mazza@skadden.com) and Mike Jones, Esq. (mike.jones@skadden.com)) and 525 University Avenue, Palo Alto, California 94301 (Attn: Jennifer Madden, Esq. (jennifer.madden@skadden.com)) and 2000 Avenue of the Stars, Suite 200N, Los Angeles, California 90067 (Attn: Destiny N. Almogue, Esq. (destiny.almogue@skadden.com)); (c) proposed co-counsel for the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801) (Attn: Laura Davis Jones, Esq. (ljones@pszjlaw.com), James E. O'Neill, Esq. (joneill@pszjlaw.com), and Edward A. Corma, Esq. (ecorma@pszjlaw.com)); (d) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Jane M. Leamy, Esq. (jane.m.leafy@usdoj.gov)); (e) counsel to the Prepetition Secured Lender, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016 (Attn: William Hao, Esq. (william.hao@alston.com)); (f) counsel to the DIP Lender, Troutman Pepper Locke LLP, 1313 North Market Street, P.O. Box 1709, Wilmington, Delaware 19801 (Attn: David M. Fournier, Esq. (david.fournier@troutman.com)); and (g) counsel to any statutory committee appointed in these chapter 11 cases.

PLEASE TAKE FURTHER NOTICE THAT, IF AN OBJECTION IS PROPERLY FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, A HEARING WILL BE HELD ON JULY 15, 2026 AT 1:30 P.M. (PREVAILING EASTERN TIME) BEFORE THE HONORABLE BRENDAN L. SHANNON, UNITED STATES BANKRUPTCY JUDGE FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, SIXTH

FLOOR, COURTROOM NO. 1, WILMINGTON, DELAWARE 19801. ONLY OBJECTIONS MADE IN WRITING AND TIMELY FILED WILL BE CONSIDERED BY THE BANKRUPTCY COURT AT SUCH HEARING.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: June 24, 2026
Wilmington, Delaware

/s/ Laura Davis Jones

PACHULSKI STANG ZIEHL & JONES LLP
Laura Davis Jones (DE Bar No. 2436)
James E. O'Neill (DE Bar No. 4042)
Edward A. Corma (DE Bar No. 6718)
919 North Market Street, 17th Floor
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Telephone: (302) 652-4100
ljones@pszjlaw.com
joneill@pszjlaw.com
ecorma@pszjlaw.com

*Proposed Co-Counsel to Debtors and
Debtors in Possession*

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
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- and -

James J. Mazza, Jr. (admitted *pro hac vice*)
Jennifer Madden (admitted *pro hac vice*)
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- and -

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Destiny.Almogue@skadden.com

*Proposed Co-Counsel to Debtors and
Debtors in Possession*

Exhibit A

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
SEARLES VALLEY MINERALS INC., <i>et al.</i> , ¹	)	Case No. 26-10966 (BLS)
)	
Debtors.	)	(Jointly Administered)
)	
	)	Ref. Docket No. _____

**ORDER AUTHORIZING THE EMPLOYMENT
AND RETENTION OF PACHULSKI STANG ZIEHL & JONES LLP AS
CO-COUNSEL FOR THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

Upon consideration of the application (the “**Application**”)² of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) seeking authorization to employ and retain Pachulski Stang Ziehl & Jones LLP (“**PSZ&J**” or the “**Firm**”) as co-counsel for the Debtors; and upon (i) the Rule 2016 Statement, (ii) the Jones Declaration, and (iii) the Cruise Declaration, which were submitted concurrently with the Application; and the Court being satisfied, based on the representations made in the Application, the Rule 2016 Statement, the Jones Declaration, and the Cruise Declaration, that PSZ&J does not represent or hold any interest adverse to the Debtors or the Debtors’ estates with respect to the matters upon which it is to be engaged, that PSZ&J is disinterested as that term is defined under section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and that the employment of PSZ&J is necessary and in the best interests of the Debtors and the Debtors’ estates; and the United States District Court for the District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number or business identification number, as applicable, are: Searles Valley Minerals Inc. (9263); Trona Railway Company LLC (3177); and Searles Domestic Water Company LLC (N/A). The location of Searles Valley Mineral Inc.’s corporate headquarters and the Debtors’ service address is 9401 Indian Creek Parkway, Suite 1000, Overland Park, Kansas 66210.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

was referred to this Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the Debtors' notice of the Application and opportunity for a hearing on the Application were appropriate and no other notice need be provided; and the Court having reviewed the Application; and after due deliberation and good and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Application is GRANTED as set forth herein.
2. Pursuant to section 327(a) of the Bankruptcy Code, the Debtors are authorized to employ and retain PSZ&J as co-counsel, effective as of the Petition Date, on the terms set forth in the Application, the Rule 2016 Statement, the Jones Declaration, and the Cruise Declaration.
3. PSZ&J shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these chapter 11 cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, the Local Rules, and any other applicable procedures and orders of the Court. PSZ&J shall make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under United States Code by Attorneys in Larger Chapter 11 Cases* (the "**2013 UST Guidelines**"), both in connection with this Application and any interim and final fee applications to be filed by PSZ&J in these chapter 11 cases.

4. The Debtors are authorized to take all actions necessary or appropriate to carry out the relief granted in this Order.

5. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit B

Rule 2016 Statement

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

)	
In re:	)	Chapter 11
)	
SEARLES VALLEY MINERALS INC., <i>et al.</i> , ¹	)	Case No. 26-10966 (BLS)
)	
Debtors.	)	(Jointly Administered)
)	

**STATEMENT UNDER RULE 2016 OF THE
FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Pachulski Stang Ziehl & Jones LLP (“**PSZ&J**”), pursuant to Bankruptcy Rule 2016 and section 329 of the Bankruptcy Code, states that the undersigned is proposed co-counsel to the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) in these chapter 11 cases. PSZ&J further states:²

1. The Debtors have agreed to pay PSZ&J for the legal services that have been or will be rendered by its various attorneys, paralegals, and case management assistants in connection with these chapter 11 cases on the Debtors’ behalf. The Debtors have also agreed to reimburse PSZ&J for its actual and necessary expenses incurred in connection with these chapter 11 cases. PSZ&J has received payments from the Debtors during the year prior to the Petition Date in the amount of \$250,000.00 in connection with the preparation of initial documents and its prepetition representation of the Debtors. PSZ&J is current as of the Petition Date but has not yet completed a final reconciliation as of the Petition Date. Upon final reconciliation of the amount actually

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number or business identification number, as applicable, are: Searles Valley Minerals Inc. (9263); Trona Railway Company LLC (3177); and Searles Domestic Water Company LLC (N/A). The location of Searles Valley Mineral Inc.’s corporate headquarters and the Debtors’ service address is 9401 Indian Creek Parkway, Suite 1000, Overland Park, Kansas 66210.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the *Debtors’ Application for Authorization to Employ and Retain Pachulski Stang Ziehl & Jones LLP as Co-Counsel for the Debtors Effective as of the Petition Date* (the “Application”).

expended prepetition, any balance remaining from the payments to PSZ&J will be credited to the Debtors and used as PSZ&J's retainer to apply to postpetition fees and expenses pursuant to the compensation procedures approved by the Court.

2. PSZ&J will seek approval for payment of compensation by filing the appropriate applications for allowance of final compensation pursuant to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and orders of the Court. The filing fees for the Debtors have been paid in full.

3. The services to be rendered include all those services set forth in the Application, submitted concurrently herewith.

4. PSZ&J further states that it has neither shared nor agreed to share: (a) any compensation it has received or may receive with another party or person, other than with the partners, counsel, and associates of PSZ&J; or (b) any compensation that another person or party has received or may have received.

Dated: June 24, 2026

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Laura David Jones

Laura Davis Jones (DE Bar No. 2436)
919 North Market Street, 17th Floor
P.O. Box 8705
Wilmington, Delaware 19899-8705 (Courier 19801)
Telephone: (302) 652-4100
Facsimile: (302) 652-4400
Email: ljones@pszjlaw.com

*Proposed Co-Counsel to Debtors and
Debtors in Possession*

Exhibit C

Jones Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
SEARLES VALLEY MINERALS INC., <i>et al.</i> , ¹	)	Case No. 26-10966 (BLS)
)	
Debtors.	)	(Jointly Administered)
)	

**DECLARATION OF LAURA DAVIS JONES
IN SUPPORT OF DEBTORS’ APPLICATION FOR AUTHORIZATION
TO EMPLOY AND RETAIN PACHULSKI STANG ZIEHL & JONES LLP
AS CO-COUNSEL FOR THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

I, Laura Davis Jones declare under penalty of perjury as follows:

1. I am a partner in the law firm of Pachulski Stang Ziehl & Jones LLP (“**PSZ&J**” or the “**Firm**”), located at 919 North Market Street, 17th Floor, Wilmington, Delaware 19801, and I have been duly admitted to practice law in the State of Delaware, the United States District Court for the District of Delaware, the United States Court of Appeals for the Third Circuit, and the United States Supreme Court.

2. I submit this declaration (the “**Declaration**”) in support of the *Debtors’ Application for Authorization to Employ and Retain Pachulski Stang Ziehl & Jones LLP as Co-Counsel for the Debtors Effective as of the Petition Date* (the “**Application**”), submitted concurrently herewith.²

3. The Debtors have and will retain various professionals during the pendency of these chapter 11 cases, including Skadden, Arps, Slate, Meagher & Flom LLP (“**Skadden**”) as counsel, Ankura Consulting Group, LLC as financial advisor, Lazard & Co, Limited as investment banker,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number or business identification number, as applicable, are: Searles Valley Minerals Inc. (9263); Trona Railway Company LLC (3177); and Searles Domestic Water Company LLC (N/A). The location of Searles Valley Mineral Inc.’s corporate headquarters and the Debtors’ service address is 9401 Indian Creek Parkway, Suite 1000, Overland Park, Kansas 66210.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

and Stretto, Inc. as claims and noticing agent. The Debtors may retain other professionals after the date hereof. PSZ&J has previously worked with, and will continue to work with, these professionals on various representations, at times representing the same parties and at other times representing parties with similar interests or parties with adverse interests.

4. PSZ&J represents many committees whose members may be creditors in these chapter 11 cases. However, PSZ&J is not representing any of those entities in these chapter 11 cases and will not represent any members of the committees it currently represents in any claims that they may have collectively or individually against the Debtors.

5. PSZ&J was engaged prior to the Petition Date to represent the Debtors. At the time of its engagement, PSZ&J began a full and thorough conflict review of potential parties in interest in these chapter 11 cases (the “Potential Parties in Interest”). A list of the Potential Parties in Interest is attached hereto as **Schedule 1**.

6. The Firm maintains an electronic client database of current and former clients to permit the electronic searching of all potential parties in interest in new cases for connections to the Firm’s clients. The Firm searched this client database to determine whether it had any relationships with the Potential Parties in Interest listed on **Schedule 1**.

7. Based on the conflicts search conducted to date and described herein, to the best of my knowledge, and except as otherwise set forth herein, PSZ&J:

- a. is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code;
- b. does not hold or represent any interest adverse to the Debtors’ estates; and
- c. does not have any connection with any of the Debtors, their affiliates, their creditors, or any other party in interest, or their respective attorneys and professionals, the U.S. Trustee, or any person employed in the office of the same, or any judge in the United States Bankruptcy Court for the District of Delaware or any person employed in the office of the same, except as set forth herein.

8. PSZ&J also solicited information regarding possible connections to the Debtors by firm-wide email and has determined that, except as set forth herein:

- a. Neither PSZ&J nor any attorney at PSZ&J holds or represents an interest adverse to the Debtors' estates;
- b. Neither PSZ&J nor any attorney at PSZ&J is or was a creditor or an insider of the Debtors, except that PSZ&J previously has rendered legal services to the Debtors for which it has been compensated as disclosed in the Application;
- c. Neither PSZ&J nor any attorney at PSZ&J is or was, within two years before the Petition Date, a director, officer, or employee of the Debtors; and
- d. PSZ&J does not have an interest materially adverse to the interest of the estates or of any class of creditors or equity security holders, by reason of holding debt or equity securities of the Debtors, or any other direct or indirect relationship to, connection with, or interest in the Debtors specified in the foregoing paragraphs, or for any other reason.

9. PSZ&J has instituted and will continue to engage in further inquiries regarding the Debtors' constituencies and parties in interest through further inquiries of its partners, counsel, and associates with respect to the matters contained herein. PSZ&J will promptly file a supplemental declaration should the results of these inquiries reveal material facts not disclosed herein.

10. Bankruptcy Rule 2014 requires that an application for employment under section 327 of the Bankruptcy Code disclose all connections with the Debtors, the Debtors' estates, the professionals, and the Office of the United States Trustee. PSZ&J and certain of its partners, counsel, and associates may have in the past represented, and may currently represent and likely in the future will represent, creditors of the Debtors in connection with matters unrelated to the Debtors and these chapter 11 cases. At this time, PSZ&J is not aware of any other adverse interest or other connection with the Debtors, their creditors, the Court, the U.S. Trustee, or any party in interest herein in the matters upon which PSZ&J is to be retained, except as otherwise disclosed herein. However, PSZ&J will be in a better position to identify with specificity any such persons

or entities when lists of all creditors of the Debtors have been reviewed, and PSZ&J will make any further disclosures as may be appropriate at that time.

11. In view of the foregoing, I believe that PSZ&J is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code.

12. PSZ&J has received payments from the Debtors during the year prior to the Petition Date in the amount of \$250,000.00 in connection with the preparation of initial documents and the prepetition representation of the Debtors. PSZ&J is current as of the Petition Date but has not yet completed a final reconciliation as of the Petition Date. Upon final reconciliation of the amounts actually expended prepetition, any balance remaining from the payments to PSZ&J will be credited to the Debtors and used as PSZ&J’s retainer to apply to postpetition fees and expenses pursuant to the compensation procedures approved by the Court.

13. PSZ&J intends to apply for compensation for professional services rendered in connection with these chapter 11 cases, subject to Court approval and in compliance with applicable provisions of the Bankruptcy Code, on an hourly basis, plus reimbursement of actual, necessary expenses and other charges incurred by PSZ&J. The current standard hourly rates of the attorneys and paralegals of PSZ&J are as follows:

- | | | |
|----|------------|--------------------------|
| a. | Partners | \$1,150.00 to \$2,695.00 |
| b. | Counsel | \$1,175.00 to \$2,050.00 |
| c. | Associates | \$725.00 to \$1,350.00 |
| d. | Paralegals | \$625.00 to \$695.00 |

14. Other attorneys and paralegals may from time to time serve the Debtors in connection with the matters described herein.

15. The hourly rates set forth above are the Firm's standard hourly rates for work of this nature and are subject to periodic adjustment. These rates are set at a level designed to compensate the Firm fairly for the work of its attorneys and paralegals and to cover fixed and routine overhead expenses. It is the Firm's policy to charge its clients in all areas of practice for all other expenses incurred in connection with the clients' cases. The expenses charged to clients include, among other things, costs related to messenger services, secretarial overtime, computerized legal research, filing fees, court fees, service costs, expert witnesses, records procurement, deposition fees and charges, costs of trial, telecopy charges, postage, and photocopying. The Firm will charge the Debtors for these expenses in a manner and at rates consistent with charges made generally to the Firm's other clients and in compliance with the rules of this Court. The Firm believes that it is fairer to charge these expenses to the clients incurring them than to increase the hourly rates and spread the expenses among all clients.

16. Pursuant to the 2013 UST Guidelines, the Firm makes certain disclosures herein.

17. Pursuant to Part D1 of the 2013 UST Guidelines, PSZ&J is seeking employment as co-counsel for the Debtors under section 327 of the Bankruptcy Code and provides the following responses set forth below:

Questions required by Part D1 of 2013 UST Guidelines	Answer	Further Explanation
Did you agree to any variations from, or alternatives to, your standard or customary billing arrangements for this engagement?	No.	N/A
Do any of the professionals included in this engagement vary their rate based on the geographic location of the bankruptcy case?	No.	N/A

<p>If you represented the client in the 12 months prepetition, disclose your billing rates and material financial terms for the prepetition engagement, including any adjustments during the 12 months prepetition. If your billing rates and material financial terms have changed postpetition, explain the difference and reasons for the difference.</p>	<p>PSZ&J represented the client during the 12-month period prepetition. The material financial terms for the prepetition engagement remained the same, as the engagement was hourly-based subject to economic adjustment.</p> <p>The billing rates and material financial terms for the postpetition period remain the same as for the prepetition period, subject to annual economic adjustment. The standard hourly rates of PSZ&J are subject to periodic adjustment in accordance with the Firm's practice.</p>	<p>None.</p>
<p>Has your client approved your respective budget and staffing plan, and, if so, for what budget period?</p>	<p>The Debtors have developed a 13-week cash flow budget, which includes a line item for "Professional Fees," including PSZ&J's good-faith estimated fees. The Debtors and PSZ&J expect to develop a prospective budget and staffing plan to comply with the U.S. Trustee's requests for information and additional disclosures, recognizing that in the course of these large chapter 11 cases there may be unforeseeable fees and expenses that will need to be addressed by the Debtors and PSZ&J.</p>	<p>In accordance with the 2013 UST Guidelines, the budget may be amended as necessary to reflect changed circumstances or unanticipated developments.</p>

18. Pursuant to Part F of the 2013 UST Guidelines, PSZ&J is proposed to serve as co-counsel for the Debtors with Skadden as primary counsel. Skadden will have primary responsibility for the services disclosed in its retention application filed with the Court, except as may be noted herein. PSZ&J will represent the Debtors as co-counsel, specifically handling

conflicts and efficiency matters in these Chapter 11 Cases, to assist SVM's independent director with investigating prepetition related-party transactions between the Debtors, on the one hand, and Nirma and its non-Debtor affiliates, on the other hand, and to provide for efficient representation of the Debtors in connection with various chapter 11 administrative tasks such as preparing schedules and statements. To disclose the division of labor and to avoid unnecessary duplication of services, PSZ&J is proposed to provide the following professional services for its engagement:

- j. preparing schedules of assets and liabilities, statement of financial affairs, schedules of income and expenditures, lists of creditors and equity security holders, statements of executory contracts and unexpired leases, and master mailing list;
- k. preparing, where appropriate, papers related to the assumption or rejection of executory contracts or unexpired leases, postpetition financing arrangements and use of cash collateral, or the sale of assets;
- l. assist in negotiating, preparing, and implementing a plan of reorganization;
- m. assisting in the preparation of a disclosure statement;
- n. appearing at the meeting of creditors pursuant to section 341(a) of the Bankruptcy Code;
- o. representing the Debtors at hearings in this Court concerning the Debtors or the chapter 11 cases;
- p. representing the Debtors in litigation in this Court related to bankruptcy issues; and
- q. advising the Debtors generally regarding their rights and responsibilities as debtors in possession under the Bankruptcy Code and the Bankruptcy Rules.

19. To the extent that PSZ&J is assigned by the Debtors, in consultation with Skadden, to perform new matters as requested by the Debtors that may be necessary and proper in these proceedings and that are materially different from the above-described services, PSZ&J will file a supplemental declaration in accordance with Bankruptcy Rule 2014, as required by Part F.1.c. of the 2013 UST Guidelines.

20. No promises have been received by the Firm or by any partner, counsel, or associate thereof as to compensation in connection with these chapter 11 cases other than in accordance with the provisions of the Bankruptcy Code. The Firm has no agreement with any other entity to share with such entity any compensation received by the Firm in connection with these chapter 11 cases, except among the partners, counsel, and associates of the Firm.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: June 24, 2026

/s/ Laura Davis Jones
Laura Davis Jones

Schedule 1

Potential Parties in Interest

Schedule 1

Potential Parties in Interest

Bankruptcy Judges and Staff for D. Del.

Chief Judge Karen B. Owens
Judge Brendan L. Shannon
Judge Craig T. Goldblatt
Judge J. Kate Stickles
Judge Laurie Selber Silverstein
Judge Mary F. Walrath
Judge Thomas M. Horan
Stephen L. Grant
Claire Brady
Marquetta Lopez
Demitra Yeager
Nickita Barksdale
Amanda Hrycak
Danielle Gadson
Jill Walker
Rachel Bello
Cacia Batts
Lora Johnson
Al Lugano
Laura Haney
Laurie Capp

Banks

Desert Valleys FCU
Customers Bank

Benefit Providers

Blue Cross Blue Shield of Kansas City
Collaboration Software Partners
CVS
Delta Dental of Kansas
GBS Secure Travel (Through New York Life)
Metlaw
Norton LifeLock
Prudential
Surency
Transitions Benefit Group
Voya
VSP

Current Directors and Officers

Matthew J. Dowd
Kaushik N. Patel
Avinash Puri
Ajay B. Khushu
Dennis Cruise
Don Pemberton
Niraj Raval
John S. Dubel

Debtor Entities

Searles Valley Minerals Inc.
Searles Domestic Water Company LLC
Trona Railway Company LLC

Employee Unions

International Association of Sheet Metal,
Air, Rail and Transportation Workers
Transportation Division GO-887

Former Directors and Officers

Emanuel J. DiTeresi
Cleary, Karl
Ford, Pamela

Government and Regulatory Authorities

County of Kern - Clerk of the Board
Supervisors
U.S. Environmental Protection Agency,
Region 9
County of San Bernardino, California
Her Majesty the Queen, Her heirs and
successors - Minister of National Revenue
of Canada
Commissioner of Agriculture of the State of
Florida
County of Kern, State of California
United States Department of the Interior,
Bureau of Land Management, Div of
Energy & Minerals
WA Dept of Revenue
Office of Natural Resources Revenue
California OSHA

California Department of Public Health
San Bernardino County Land Use Services
Department
California Regional Water Quality Control
Board
California Department of Conservation

Independent Contractors

Ignite Recruitment LLC d/b/a Rinvio
Continental Labor & Staffing Resources,
Inc.
IMC Chemicals Inc.

Insurers and Insurance Brokers/Agents

IPFS Corporation
Alliant Insurance Services - KC
Starr Surplus Lines Ins. Co.
National Union Fire Ins. Co. of Pittsburgh
(AIG)
Swiss Re Corporate Solutions Elite Ins.
Corp.
Skyward Specialty
XL Insurance America, Inc. (AXA XL)
Convex/Lloyds
Continental Casualty Co. (CNA)
Starr Indemnity & Liability Co.
Everest National Ins. Co.
Aspen Specialty Ins. Co.
Greenwich Ins. Co. (AXA XL)
XL Specialty Ins. Co.
The Ins. Co. of the State of Pennsylvania
(AIG)
Colony Ins. Co.
Navigators Ins. Co. (Hartford)
Federal Ins. Co. (Chubb)

Lienholders

Komatsu Financial Limited Partnership
JPMorgan Chase Bank, N.A., as
Administrative Agent
De Lage Landen Financial Services, Inc.
Western Pacific Crane & Equipment, LLC
Wells Fargo Bank, N.A.
Gelco Corporation DbA Ge Fleet Services
Aaron Vanderpool
Bryan Klassen

Demitris Andrews
Joseph Gaceta
Patrick Turner
Wells Fargo Foothill, Inc., as Agent
PROCESS EQUIPMENT INC

Major Customers

Fevisa
Guardian Industries
E & J Gallo Winery
Industria Vidriera Del Potosi
Fabrica De Jabon La Corona
Possehl S.A. De C.V.
Toise Chemicals Corp
Procter & Gamble Manufacturing
Knauf Insulation
Certain-Teed Corp

Major Lease Counterparties

The CIT Group/Equipment Financing, Inc.
Corporate Woods Kansas Realty
Amergin Rail 2023-1, LLC
Infinity Transportation 2020-1, LLC
Infinity Transportation 2024, LLC
GATX RAIL,A DIV OF GATX
FINANCIAL
PROGRESS RAIL LEASING
AITX LEASING, LLC
PROGRESS RAIL SERVICES DE
MEXICO
PROGRESS RAIL LOCOMOTIVE INC
COMPASS RAIL XI
American Industrial Transport, Inc.
CIT Equipment Financing, LLC
CIT Railcar Funding Company, LLC
First-Citizens Bank & Trust Company

Major Negotiation and Contract

Counterparty / Counsel
Tata Chemicals Soda Ash Partners LLC
Holland & Hart LLP
Getzler Henrich & Associates
Morris, Nichols, Arsht & Tunnell LLP
Troutman Pepper Locke
Alston & Bird LLP

Major Vendors

3J Industries, LLC
A & L Tire
Alliance Technical Group, LLC
Alliant Insurance Services Inc.
Applied Industrial Technologies
Ardent Companies, Inc.
Asbury Environmental Services
Blair-Martin Co.
BNSF RAILWAY COMPANY
Brahma Group Inc
Brax Company, Inc.
Brenntag Pacific
Chemtron Supply Corporation
CMA CGM (America) LLC
CMP Sales Corp
Collaboration Software Partners, LLC
Constellation Newenergy
Cosco Shipping Lines Inc.
CSX Transportation
Ethosenergy Field Services, LLC
Ge Steam Power Inc.
Indian Wells Valley
Infor Global Solutions, Inc.
KC Southern De Mexico
Lufkin Gears LLC
Mineral Transport Services
MP Environmental Services, Inc.
MPW Industrial Services Group, Inc.
Nalco
Samuel Antonio Molina
Schneider Electric Systems USA, Inc.
Southern Counties Lubricants
Tristar Claims Management Services
Valley Pacific Petroleum Services
Veolia Es Technical Solutions, LLC
Yorke Engineering, LLC
BNSF-Auto Rate
Veolia WTS USA, Inc.

Non-Debtors Affiliates

Nirma Limited
Karnavati Holdings, Inc.
Searles Valley Minerals Europe S.A.S.
NAVIN OVERSEAS FZC

Ordinary Course Professionals

Best Best And Krieger LLP
KPMG LLP
Davis Wright Tremaine LLP
Practus, LLP

Parties to Litigation

Joseph Raborg
Keith Wilhite
Thunder Basin Coal Company, LLC
CONSUMERS PIPE & SUPPLY CO.
MODE TRANSPORTATION, LLC
Mojave Pistachios, LLC
John Thomas Conway Trust
Nugent Family Trust
Sierra Shadows Ranch LP
Mountain Coal Company, LLC (dba CORE)

Parties to Litigation - Counsel

Brownstein Hyatt Farber Schreck, LLP
Olivarez, Madruga, Lemieux & O'Neill LLP
Richards, Watson & Gershon

Restructuring Professionals

Ankura Consulting Group, LLC
Skadden, Arps, Slate, Meagher & Flom LLP
Lazard Frères & Co. LLC and Lazard &
Co., Limited
Stretto
Pachulski Stang Ziehl & Jones LLP

Secured Creditors

HSBC Bank USA, National Association

Shippers

IMC LOGISITICS, LLC
RYAN TRANSPORTATION SERVICES
T & T TRUCKING INC
Ocean Network Express
SUMINISTROS INDUSTRIALES
POTOSINOS
GREENBRIER RAILCAR INC

Surety Bond Providers

ZURICH AMERICAN INSURANCE
COMPANY

LUMBERMENS MUTUAL CASUALTY
COMPANY
XL SPECIALTY INSURANCE COMPANY
Fidelity and Deposit Company of Maryland
Zurich Insurance Company Limited

Taxing Authorities

State of California Board of Equalization
County of Inyo
Kern County Assessor
San Bernadino County
San Diego County
Department of the Treasury Internal
Revenue Service
County of San Bernardino
State of Alabama - Business Privilege
State of Alabama - Corporate
State of Arizona
State of California
State of Georgia
State of Illinois
State of Indiana
State of Kansas
State of Kentucky
State of Michigan
State of Missouri
State of New Jersey
State of New Mexico
State of New York
State of North Carolina
State of Oklahoma
State of Oregon
State of Pennsylvania
State of Texas
Texas Comptroller of Public Accounts
Mojave Desert Air Quality Management
District
California Department of Tax and Fee
Administration
County of Inyo Dave Stottlemyre, Assessor
Laura Avila Kern County Assessor
Josie Gonzales, Assessor-Recorder-County
Clerk
Jordan Z. Marks, San Diego County
Assessor/Recorder/Clerk
Arizona Department of Revenue

San Bernardino County Public Health
County of Kern
County of San Diego, DEH
State Water Resources Control Board
SAN BERNARDINO COUNTY-TAX
COLLECTOR
STATE OF MICHIGAN DEPARTMENT
OF TREASURY
OKLAHOMA TAX COMMISSION
DEPARTMENT OF REVENUE-OREGON
INYO COUNTY TAX COLLECTOR
GEORGIA DEPARTMENT OF REVENUE
SAN DIEGO AIR POLLUTION
CONTROL DI
DEPARTMENT OF REVENUE (IN)
DEPARTMENT OF REVENUE (MO)
EASTERN KERN AIR POLLUTION
DEPARTMENT OF REVENUE (IL)
DEPARTMENT OF REVENUE (WY)
INDIANA DEPARTMENT OF REVENUE
DEPARTMENT OF REVENUE (MT)
ALABAMA DEPARTMENT OF
REVENUE
SAN BERNARDINO CO-DEPT OF
HEALTH ENVIRONMENTAL HEALTH
SERVICES
DEPARTMENT OF REVENUE FL
SAN BERNARDINO COUNTY FIRE
DEPT
CALIFORNIA AIR RESOURCES BOARD
California Department of Toxic Substances
Control (DTSC)
DEPARTMENT OF TAXATION
IOWA DEPARTMENT OF REVENUE
KANSAS DEPARTMENT OF
COMMERCE
FLORIDA DEPARTMENT OF REVENUE
NEW MEXICO TAXATION AND
REVENUE DEPT
MISSOURI DEPARTMENT OF
REVENUE
NEW JERSEY DIVISION OF TAXATION
N.C. DEPARTMENT OF REVENUE
Health Canada
US DOT HAZMAT REG
CA DOT

Kentucky Department of Revenue
California Department of Revenue
Illinois Department of Revenue
Texas Department of Revenue
Department of Taxation and Finance (NY)
Commonwealth of PA
Washington State Department of Revenue
CA DMV

Top 30 Unsecured Creditors

PORT OF SAN DIEGO
Union Pacific Railroad
SSA Pacific, Inc
TTX COMPANY
State of California Cap-and-Trade Program
(CARB)
CORE SALES LLC
METROPOLITAN STEVEDORE
COMPANY
San Bernardino County
SISECAM WYOMING LLC
D2 (SQUARED) INDUSTRIAL SERVICES
LLC
APPLIED INDUSTRIAL TECH.
INFINITY ASSET HOLDINGS 2020-1,
LLC
BAKERSFIELD MACHINE COMPANY
CAREMARK LLC A DIV OF CVS
PHARMACY
WALTER'S WHOLESALE ELECTRIC CO.
HPC INDUSTRIAL SERVICES, LLC
CONTINENTAL LABOR RESOURCES
CORTECH ENGINEERING
BLUE CROSS BLUE SHIELD-
ADMIN/CLAIMS
US DEPT OF THE INTERIOR OFFICE OF
NATURAL RESOURCES REVENUE

Top Competitors

Rio Tinto
WeSoda

US Trustees and Staff for D. Del.

Andrew R. Vara
Benjamin Hackman
Christine Green
Denis Cooke
Diane Giordano
Dion Wynn
Edith A. Serrano
Elizabeth Thomas
Hannah M. McCollum
Hawa Konde
Holly Dice
James R. O'Malley
Jane Leamy
Jonathan Lipshie
Jonathan Nyaku
Joseph Cudia
Joseph McMahon
Lauren Attix
Linda Casey
Michael Girello
Nyanquoi Jones
Richard Schepacarter
Shakima L. Dortch

Utility Providers

AT&T
Constellation New Energy
Frontier California
Pacific Gas & Electric
San Diego Gas & Electric
Southern California Edison Co
City of San Diego Water
CSA 82 Searles Valley
Shell
Republic Services
WASTE MANAGEMENT OF
CALIFORNIA INC
Everfast Fiber Networks
Verizon Wireless
Google Fiber
Zoom Communications

Exhibit D

Cruise Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
SEARLES VALLEY MINERALS INC., <i>et al.</i> , ¹	)	Case No. 26-10966 (BLS)
)	
Debtors.	)	(Jointly Administered)
)	

**DECLARATION OF DENNIS CRUISE IN SUPPORT
OF DEBTORS’ APPLICATION FOR AUTHORIZATION TO
EMPLOY AND RETAIN PACHULSKI STANG ZIEHL & JONES LLP AS
CO-COUNSEL FOR THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

I, Dennis Cruise, declare under penalty of perjury as follows:

1. I am the President of Searles Valley Minerals Inc., a Delaware corporation (together with its affiliated debtors and debtors in possession, the “**Debtors**”). In my capacity, I am familiar with all aspects of the Debtors’ decision to employ and retain Pachulski Stang Ziehl & Jones LLP (“**PSZ&J**” or the “**Firm**”) as co-counsel with respect to these chapter 11 cases.

2. I submit this declaration (the “**Declaration**”) in support of the *Debtors’ Application for Authorization to Employ and Retain Pachulski Stang Ziehl & Jones LLP as Co-Counsel for the Debtors Effective as of the Petition Date* (the “**Application**”).² Except as otherwise noted, I have personal knowledge of the matters set forth herein.

The Debtors’ Selection of PSZ&J as Co-Counsel

3. The Debtors have selected PSZ&J to serve as co-counsel, with Skadden, Arps, Slate, Meagher & Flom LLP (“**Skadden**”) as primary counsel.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number or business identification number, as applicable, are: Searles Valley Minerals Inc. (9263); Trona Railway Company LLC (3177); and Searles Domestic Water Company LLC (N/A). The location of Searles Valley Mineral Inc.’s corporate headquarters and the Debtors’ service address is 9401 Indian Creek Parkway, Suite 1000, Overland Park, Kansas 66210.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

4. The Debtors recognize that a comprehensive review process is necessary when selecting and managing chapter 11 Delaware counsel to ensure that bankruptcy professionals are subject to the same client-driven market forces, scrutiny, and accountability as professionals in non-bankruptcy engagements.

5. To that end, the review process used by the Debtors here assessed potential Delaware counsel based on their expertise with the relevant legal issues and in similar proceedings. Using this review process, the Debtors selected PSZ&J to serve as Delaware counsel with Skadden, particularly given PSZ&J's experience in prior chapter 11 cases in this Court. Since that time, PSZ&J has advised the Debtors and Skadden on local rules, practice, and procedures with respect to various restructuring issues.

6. Ultimately, the Debtors retained PSZ&J because of its extensive experience in corporate reorganizations, both out of court and under chapter 11 of the Bankruptcy Code, and in particular regarding Delaware practice and procedures. Thus, I believe that PSZ&J is well-qualified to represent the Debtors in these chapter 11 cases as co-counsel in an efficient and timely manner.

Rate Structure

7. I am responsible for supervising expenditures to outside counsel retained by the Debtors in the ordinary course of business. PSZ&J has informed the Debtors that its rates are consistent between bankruptcy representations, including related transactional and litigation services. PSZ&J has informed the Debtors that its current hourly rates apply to non-bankruptcy services, if any, provided by PSZ&J, unless a contingent fee, mixed contingent fee, flat fee, or blended rate arrangement is agreed upon. PSZ&J has also informed the Debtors that it does not maintain separate departments devoted to other legal practices different from the bankruptcy and

insolvency areas, and thus PSZ&J does not have different billing rates and terms for non-bankruptcy engagements that can be compared to the billing rates and terms for the Debtors' engagement of PSZ&J. As discussed below, I am also responsible for reviewing the invoices regularly submitted by PSZ&J and can confirm that the rates PSZ&J charged the Debtors in the prepetition period are the same as the rates PSZ&J charged the Debtors in the postpetition period. PSZ&J has informed the Debtors that its standard hourly rates are subject to periodic adjustment in accordance with its practice.

Cost Supervision

8. The Debtors and PSZ&J expect to develop a prospective budget and staffing plan for the postpetition period, recognizing that in the course of these large chapter 11 cases there may be unforeseeable fees and expenses that will need to be addressed by the Debtors and PSZ&J. The Debtors recognize that it is their responsibility to monitor closely the billing practices of their Delaware counsel to ensure that the fees and expenses paid by the Debtors' estates remain consistent with the Debtors' expectations and the exigencies of the chapter 11 cases. The Debtors will continue to review in a timely fashion the invoices that PSZ&J regularly submits and will, together with PSZ&J and Skadden, periodically amend the budget and staffing plans as the chapter 11 cases develop.

[Remainder of Page Intentionally Left Blank]

9. The Debtors will continue to bring discipline, predictability, client involvement, and accountability to the Delaware counsel fees and expenses reimbursement process. While every chapter 11 case is unique, the budgets will provide guidance on the periods of time involved and the level of the attorneys and professionals that will work on various matters, as well as projections of average hourly rates for the attorneys and professionals for various matters.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: June 24, 2026

Respectfully submitted,

/s/ Dennis Cruise

Dennis Cruise

President

Searles Valley Minerals Inc.