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

**IN THE UNITED STATES BANKRUPTCY COURT  
 FOR THE EASTERN DISTRICT OF VIRGINIA  
 ALEXANDRIA DIVISION**

In re:	)	
	)	Chapter 11
ENVIVA INC., <i>et al.</i> ,	)	Case No. 24-10453 (BFK)
Debtors. <sup>1</sup>	)	(Joint Administration Requested)

**MOTION OF DEBTORS FOR ENTRY OF INTERIM AND  
 FINAL ORDERS (I) AUTHORIZING DEBTORS TO CONTINUE  
 THEIR INSURANCE POLICIES AND SURETY BOND PROGRAM  
 AND TO PAY OR OTHERWISE SATISFY ANY INSURANCE OBLIGATIONS  
 AND SURETY BOND OBLIGATIONS AND (II) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the “*Debtors*”), file this *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Continue Their Insurance Policies and Surety Bond Program and to Pay or Otherwise Satisfy Any*

<sup>1</sup> Due to the large number of Debtors in these chapter 11 cases, for which joint administration has been requested, a complete list of the Debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list may be obtained on the website of the Debtors’ proposed claims and noticing agent at [www.kccllc.net/enviva](http://www.kccllc.net/enviva). The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.



*Insurance Obligations and Surety Bond Obligations and (II) Granting Related Relief* (the “**Motion**”) and in support respectfully submit the following:

### **JURISDICTION AND VENUE**

1. The United States Bankruptcy Court for the Eastern District of Virginia (the “**Court**”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated August 15, 1984. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A). The Debtors confirm their consent, pursuant to rule 7008 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), to the entry of a final order by the Court in connection with this Motion 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.

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

3. The statutory bases for the relief requested herein are sections 105(a), 362(d), 363(b), and 363(c) of title 11 of the United States Code (the “**Bankruptcy Code**”), Bankruptcy Rules 4001(d), 6003, and 6004 and rules 2002-1 and 9013-1 of the Local Rules of the United States Bankruptcy Court for the Eastern District of Virginia (the “**Local Rules**”).

### **BACKGROUND**

4. Enviva Inc. and its Debtor and non-Debtor subsidiaries (collectively, the “**Company**”) are the world’s largest producer of industrial wood pellets, a renewable and sustainable energy source produced by aggregating a natural resource—wood fiber—and processing it into a transportable form. The Company owns and operates ten industrial-scale wood pellet production plants located in Virginia, North Carolina, South Carolina, Georgia, Florida, and

Mississippi. The Company exports its wood pellets through owned and leased deep-water marine terminals to customers in the United Kingdom, the European Union, and Japan who purchase the wood pellets through long-term, take-or-pay offtake contracts with the Company.

5. On the date hereof (the “*Petition Date*”), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Concurrently with the filing of this Motion, the Debtors filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). As of the Petition Date, no request for the appointment of a trustee or examiner has been made and no official committee of unsecured creditors has been appointed in these chapter 11 cases.

6. Additional information regarding the Debtors and these chapter 11 cases, including the Debtors’ business operations, capital structure, financial condition, and the reasons for and objectives of these chapter 11 cases, is set forth in the *Declaration of Glenn Nunziata in Support of Chapter 11 Petitions* (the “*Nunziata Declaration*”) and the *Declaration of Mark Rajceвич in Support of Chapter 11 Petitions and First-Day Motions* (the “*Rajceвич Declaration*,” and together with the Nunziata Declaration, the “*First Day Declarations*”), filed contemporaneously herewith and incorporated herein by reference.<sup>2</sup>

7. As set forth in the Nunziata Declaration, on March 12, 2024, the Debtors entered into that certain *Restructuring Support Agreement* with the ad hoc group of creditors (the “*Ad Hoc Group*”) party thereto, which represent approximately (a) 72% of the

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<sup>2</sup> Capitalized terms used but not otherwise defined in this Motion shall have the meaning set forth in the First Day Declarations.

aggregate outstanding principal amount of loans arising under the Senior Secured Credit Facility (including both term loans and revolving credit loans), (b) 95% of the aggregate outstanding principal amount of the 2026 Notes, (c) 78% of the aggregate outstanding principal amount of the Epes Green Bonds, and (d) 45% of the aggregate outstanding principal amount of Bond Green Bonds. As further set forth in the Nunziata Declaration, on March 12, 2024, the Debtors entered into that certain *Restructuring Support Agreement* with creditors holding approximately 92% of the aggregate outstanding principal amount of the Bond Green Bonds.

### **RELIEF REQUESTED**

8. By this Motion, the Debtors seek entry of an interim order (the “*Interim Order*”), substantially in the form attached hereto as **Exhibit A**, and subsequently a final order (the “*Final Order*”), substantially in the form attached hereto as **Exhibit B**, (I) authorizing the Debtors to continue their Insurance Policies and Surety Bond Program and to pay or otherwise satisfy any Insurance Obligations and Surety Bond Obligations and (II) granting related relief. In addition, the Debtors request that the Court schedule a final hearing within approximately 25 days of the commencement of these chapter 11 cases to consider approval of this Motion on a final basis.

### **INSURANCE POLICIES**

9. The Debtors maintain 80 insurance policies (collectively, the “*Insurance Policies*”) through 43 third-party insurance carriers (collectively, the “*Insurance Carriers*”) in the ordinary course of their businesses. The Insurance Policies provide coverage for, among other things, losses related to the Debtors’ real and personal property, professional and general liability, crime liability, cyber risk, directors’ and officers’ liability, automobile liability, pollution and environmental liability, various forms of marine liability and charterer liability, employee specialty liability, and

workers' compensation.<sup>3</sup> In addition, certain of the Insurance Policies provide layers of excess liability coverage. A schedule of the Insurance Policies is attached hereto as **Exhibit C**.

10. It is essential that the Debtors have the ability to continue or renew the Insurance Policies and enter into new insurance policies or agreements to preserve the value of their businesses. In many cases, regulations, laws, and contract provisions that govern the Debtors' commercial activities require the types of coverage provided under the Insurance Policies. In addition, the Bankruptcy Code and the operating guidelines issued by the United States Trustee for Region 4 (the "*U.S. Trustee Guidelines*") require the Debtors to maintain certain insurance coverage. The relief requested in this Motion is necessary to ensure uninterrupted coverage under the Insurance Policies. Accordingly, the Debtors respectfully request authority to maintain the existing Insurance Policies, pay prepetition obligations related thereto upon entry of the Order, renew, amend, supplement, extend, or purchase new Insurance Policies, and maintain the Surety Bond Program on a postpetition basis in the ordinary course of business.

**A. Insurance Premiums**

11. The Debtors, in the ordinary course of business, incur obligations to pay premiums (collectively, the "*Insurance Premiums*") for the Insurance Policies based upon a fixed rate established and billed by their respective Insurance Carriers. The Debtors pay an aggregate amount of approximately \$22.2 million<sup>4</sup> in Insurance Premiums each year, excluding applicable broker and consulting fees and commissions. The Debtors pay the Insurance Premiums as they

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<sup>3</sup> The Debtors are seeking authority to continue to pay in the ordinary course of business unpaid obligations under their workers' compensation program (including related third-party insurance premiums) in the *Motion of Debtors for Entry of an Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief*, which is being filed contemporaneously herewith.

<sup>4</sup> This amount excludes premiums associated with certain directors and officers runoff insurance policies which are not paid annually.

come due in the ordinary course of business pursuant to various coverage terms which, along with the term of each of the Insurance Policies, the categories of insurance coverage, the Insurance Carriers' names, and the policy numbers, are provided on the schedule of Insurance Policies attached hereto as **Exhibit C**.

12. The Debtors utilize a financing agreement to finance certain of their Insurance Premiums (the "***Premium Financing Agreement***"). The Premium Financing Agreement is serviced by First Insurance Funding. Further detail regarding the Premium Financing Agreement is provided in the schedule attached hereto as **Exhibit D**. The Debtors estimate that, on average, they pay approximately \$9.3 million annually to First Insurance Funding in nine installments over the course of the year. The Debtors estimate that, as of the Petition Date, there is approximately \$3.8 million outstanding pursuant to upcoming Premium Financing Agreement installment payments, \$940,000 of which will become due and payable with the first 21 days after the Petition Date.

13. Additionally, the Debtors pay the Insurance Premiums related to four of the Insurance Policies in seven installments over the course of the year (the "***Installment Plans***"). The Debtors estimate that, as of the Petition Date, there is approximately \$121,000 outstanding pursuant to upcoming payments under the Installment Plans, all of which will become due and payable with the first 21 days after the Petition Date.

14. Finally, the Debtors incur various fees, taxes, and deductibles related to their Insurance Policies (together with the Insurance Premiums, collectively, the "***Insurance Obligations***"). As of the Petition Date, the Debtors estimate that no amounts are owed on account of prepetition Insurance Obligations related to their Insurance Policies (other than with respect to prepetition Insurance Obligations included in the amounts sought to be paid under the Premium

Financing Agreement and the Installment Plans described above). To the extent the Debtors subsequently determine that any prepetition amounts are owed on account of such Insurance Obligations, the Debtors respectfully request authority to pay such amounts in the ordinary course of business. In addition, out of an abundance of caution, the Debtors respectfully request authority to continue to honor the Insurance Obligations as they come due on a postpetition basis in the ordinary course of business and consistent with past practice.

### **SURETY BOND PROGRAM**

15. The Debtors, in the ordinary course of business, provide surety bonds (“***Surety Bonds***”) to certain third parties, including governmental units and other public agencies, to secure the Debtors’ payment or performance of certain obligations in connection with their operations, including primarily (a) obligations for environmental and/or operating permits and (b) deposits with utility companies<sup>5</sup> (the “***Surety Bond Program***”). The Debtors obtain the Surety Bonds through Liberty Mutual Insurance Company (the “***Surety Bond Issuer***”). The Debtors currently maintain one outstanding Surety Bond, information about which is attached as **Exhibit E** hereto. As of the Petition Date, the Debtors maintain approximately \$8.5 million under the outstanding Surety Bond.

16. The issuance of a Surety Bond shifts the risk of the Debtors’ nonperformance or nonpayment from the contract counterparty to a Surety Bond Issuer. Unlike an insurance policy, if a Surety Bond Issuer incurs a loss on a Surety Bond due to such nonperformance or nonpayment

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<sup>5</sup> Substantially contemporaneously with this Motion, the Debtors have filed the *Motion of Debtors for Entry of an Order (I) Approving Debtors’ Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Services, (III) Approving Debtors’ Proposed Procedures for Resolving Additional Adequate Assurance Requests, and (IV) Granting Related Relief* (the “***Utilities Motion***”), which seeks an order of the Court prohibiting the Debtors’ utility providers from altering, discontinuing, or refusing to provide utility services to the Debtors, among other related relief. As detailed further in the Utilities Motion, the Debtors do not anticipate depositing adequate protection amounts in segregated accounts for those utility providers that are beneficiaries of Surety Bonds, as such utility providers are adequately protected by the Surety Bonds.

by the Debtors, the Surety Bond Issuer is entitled to recover the full amount of that loss from the Debtors. Failure to provide, maintain, or timely replace the Surety Bond may result in the Debtors' loss of certain permits required to operate their facilities and other potential consequences that may create an interruption in the Debtors' business operations.

17. With respect to the Surety Bond, the Debtors have entered into an indemnity agreement that sets forth the Surety Bond Issuer's rights to recover from the Debtors (the "***Surety Indemnity Agreement***"). Under the Surety Indemnity Agreement, the Debtors agree to indemnify the Surety Bond Issuer from certain losses, costs, or expenses that the Surety Bond Issuer may incur on account of the issuance of any Surety Bonds on behalf of the Debtors (the "***Indemnity Obligations***").<sup>6</sup>

18. The premium for the Surety Bond (the "***Surety Premium***" and, together with the Indemnity Obligations, the "***Surety Bond Obligations***") is generally determined on an annual basis by the Surety Bond Issuer. Payment is remitted by the Debtors when the Surety Bond is issued and annually upon each renewal, typically thirty (30) days prior to such renewal (which occurs automatically). In the twelve months preceding the Petition Date, the Surety Premium for the Surety Bond that remains active as of the Petition Date totaled approximately \$127,500. As of the Petition Date, the Debtors estimate that no amounts are owed on account of prepetition Surety Bond Obligations; *provided, however*, to the extent that the Debtors subsequently determine that

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<sup>6</sup> Debtor Enviva Inc. and one of its sureties, Liberty Mutual Insurance Company, have entered into a certain Cash Pledge Agreement, dated December 1, 2023 (the "***Cash Pledge***"). The Cash Pledge gives effect to the cash collateral support that Debtor Enviva Inc. has agreed to provide under a number of indemnity agreements, which are prerequisites for Liberty Mutual to issue bonds to support the obligations of Debtor Enviva Inc.'s (and its affiliates') obligations. By this Motion, the Debtors seek authority to perform under the Cash Pledge on a postpetition basis, including by allowing Liberty Mutual Insurance Company to draw on such cash collateral pursuant to the terms of the Cash Pledge.



any prepetition amounts are owed on account of Surety Bond Obligations, the Debtors respectfully request authority to pay such amounts in the ordinary course of business.

19. Out of an abundance of caution, the Debtors also request authority to pay any postpetition amounts associated with the continuation, renewal, or extension of any Surety Bonds.

### **BASIS FOR RELIEF REQUESTED**

#### **A. Maintaining Certain of the Insurance Policies and the Surety Bond Program is Required by Law, the Bankruptcy Code, and the U.S. Trustee Guidelines.**

20. Under section 1112(b)(4)(C) of the Bankruptcy Code, a “failure to maintain appropriate insurance that poses a risk to the estate or to the public” is “cause” for mandatory conversion or dismissal of a chapter 11 case. 11 U.S.C. § 1112(b)(4)(C). In addition, in many instances, the coverage provided under the Insurance Policies and the Surety Bonds is required by the regulations, laws, and contracts that govern the Debtors’ commercial activities, including the U.S. Trustee Guidelines. Given this backdrop, it is essential to the Debtors’ estates and consistent with the Bankruptcy Code and the U.S. Trustee Guidelines that the Debtors be permitted to maintain the Insurance Policies and the Surety Bond Program and continue making necessary payments in connection therewith. It is similarly critical that the Debtors have the authority to renew, amend, supplement, extend, or purchase Insurance Policies or Surety Bonds in the ordinary course of business as needed, in their business judgment, without further order of the Court.

21. Section 363 of the Bankruptcy Code provides, in relevant part, that “[t]he [debtor], after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). Under section 363(b), courts require only that the debtor “show that a sound business purpose” justifies the proposed use of property. *See In re W.A. Mallory Co.*, 214 B.R. 834, 836 (Bankr. E.D. Va. 1997) (applying sound business purpose to section 363(b)) (*citing In re WBQ P’ship*, 189 B.R. 97, 102 (Bankr. E.D. Va. 1995)); *In re*

*Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999); *see also In re Phx. Steel Corp.*, 82 B.R. 334, 335–36 (Bankr. D. Del. 1987) (requiring “good business reason” for use of property under section 363(b) of the Bankruptcy Code). Moreover, “[w]here the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor’s conduct.” *In re Johns-Manville Corp.*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986); *see also In re Tower Air, Inc.*, 416 F.3d 229, 238 (3d Cir. 2005) (“Overcoming the presumptions of the business judgment rule on the merits is a near-Herculean task.”). Section 105(a) of the Bankruptcy Code further provides that a court “may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of” the Bankruptcy Code, pursuant to the “doctrine of necessity.” 11 U.S.C. § 105(a).

22. Further, the “doctrine of necessity” functions in a chapter 11 case as a mechanism by which the bankruptcy court can exercise its equitable power to allow payment of critical prepetition claims not explicitly authorized by the Bankruptcy Code and supports the relief requested herein. *See In re Lehigh & New England Ry. Co.*, 657 F.2d 570, 581 (3d Cir. 1981) (holding that a court may authorize payment of prepetition claims if such payment is essential to continued operation of the debtor); *In re NVR L.P.*, 147 B.R. 126, 127 (Bankr. E.D. Va. 1992) (same); *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 176 (Bankr. S.D.N.Y. 1989) (authorizing the payment of prepetition employee wages and benefits while recognizing the judicial power to authorize a debtor “to pay prepetition claims where such payment is essential to the continued operation of the debtor”); *see also In re Just for Feet, Inc.*, 242 B.R. 821, 824-25 (D. Del. 1999) (holding that Bankruptcy Code section 105(a) “provides a statutory basis for the payment of prepetition claims” under the doctrine of necessity and noting that, among others, the Supreme Court accepts the

authority of the bankruptcy court “to authorize payment of prepetition claims when such payment is necessary for the debtor’s survival during chapter 11”); *In re Columbia Gas Sys., Inc.*, 171 B.R. 189, 191-92 (Bankr. D. Del. 1994) (explaining that the doctrine of necessity is the standard in the Third Circuit for enabling a court to authorize the payment of prepetition claims prior to confirmation). The rationale for the “doctrine of necessity” is consistent with the paramount goal of chapter 11—“facilitating the continued operation and rehabilitation of the debtor.” *In re Ionosphere Clubs*, 98 B.R. at 176; see *In re Just for Feet, Inc.*, 242 B.R. 821. Accordingly, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, the Court is empowered to grant the relief requested herein.

23. The nature of the Debtors’ businesses and the extent of their operations make it essential for the Debtors to maintain their Insurance Policies and Surety Bond on an ongoing and uninterrupted basis. The nonpayment of any premiums, deductibles, or related fees under any of the Insurance Policies or Surety Bond could result in one or more of the Insurance Carriers or the Surety Bond Issuer terminating or seeking to terminate the existing Insurance Policies or Surety Bond, declining to renew the Insurance Policies or Surety Bond, or refusing to enter into new insurance policies or surety bonds with the Debtors in the future.

24. If the Insurance Policies or Surety Bond are allowed to lapse or terminate, the Debtors could be exposed to substantial liability for damages resulting to persons and property of the Debtors and others, which exposure could have an extremely negative impact on the value of the Debtors’ businesses. Furthermore, the Debtors would be required to obtain replacement policies or bonds on an expedited basis at what would likely be a significantly higher cost to their estates. Accordingly, the Debtors seek authority to make all payments with respect to the

Insurance Policies and Surety Bond that the Debtors determine, in the exercise of their reasonable business judgment, must be paid in order to avoid any lapse or termination in coverage.

25. Courts in this district have permitted chapter 11 debtors to pay obligations, including prepetition obligations, related to insurance policies and surety bond programs as a routine matter in cases of similar complexity. *See, e.g., In re Nordic Aviation Capital Designated Activity Company*, No. 21-33693 (KRH) (Bankr. E.D. Va. Dec. 31, 2021) (entering a final order authorizing Debtors to maintain insurance policies and surety bond programs and honor all obligations with respect thereto, among other relief); *In re Paper Source, Inc.*, No. 21-30660 (KLP) (Bankr. E.D. Va. Mar. 30, 2021) (same); *In re Ascena Retail Group, Inc.*, No. 20-33113 (KRH) (Bankr. E.D. Va. Aug. 27, 2020) (same); *In re Intelsat S.A.*, No. 20-32299 (KLP) (Bankr. E.D. Va. June 9, 2020) (same); *In re Chinos Holdings, Inc.*, No. 20-32181 (KLP) (Bankr. E.D. Va. May 28, 2020) (same); *In re Pier 1 Imports, Inc.*, No. 20-30805 (KRH) (Bankr. E.D. Va. Mar. 17, 2020) (same); *In re Gymboree Group, Inc.*, No. 19-30258 (KLP) (Bankr. E.D. Va. Feb. 29, 2019).

**B. The Debtors' Banks Should Be Authorized to Honor Checks, Wire Transfers, and Electronic Fund Transfers.**

26. The Debtors have sufficient liquidity to pay the amounts described in this Motion in the ordinary course of business. In addition, under the Debtors' existing cash management system, the Debtors can readily identify checks, wire transfers, or electronic fund transfer requests as relating to an authorized payment in respect of the Insurance Obligations and Surety Bond Obligations. Accordingly, the Debtors believe that there is minimal risk that checks, wire transfers, and electronic fund transfer requests that the Court has not authorized will be honored inadvertently. The Debtors respectfully request that the Court authorize and direct all applicable financial institutions, when requested by the Debtors, to receive, process, honor, and pay any and all checks, wire transfers, or electronic fund transfer requests in respect of the relief requested in

this Motion. Further, the Debtors also seek authority to issue new postpetition checks, wire transfers, or electronic fund transfer requests to replace any prepetition checks, wire transfers, or funds transfers that may be dishonored or rejected as a result of the commencement of these chapter 11 cases.

### **REQUEST FOR IMMEDIATE RELIEF**

27. Bankruptcy Rule 6003 empowers a court to grant relief within the first 21 days after the Petition Date “to the extent that relief is necessary to avoid immediate and irreparable harm.” For the reasons discussed herein and in the First Day Declarations, (i) authorizing the Debtors to (a) continue their prepetition insurance coverage, (b) satisfy all obligations related thereto, (c) renew, amend, supplement, extend, or purchase insurance coverage on a postpetition basis in the ordinary course, (d) continue the prepetition Surety Bond Program, and (e) satisfy all obligations related thereto; and (ii) granting related relief is critical to enabling the Debtors to effectively transition to operating as chapter 11 debtors. Failure to receive such authorization and other relief during the first 21 days of these chapter 11 cases would severely disrupt the Debtors’ operations and significantly impact the Debtors’ ability to reorganize swiftly and efficiently. As such, the relief requested is necessary in order for the Debtors to operate their businesses in the ordinary course and preserve the ongoing value of the Debtors’ operations and maximize the value of their estates for the benefit of all stakeholders. Accordingly, the Debtors submit that they have satisfied the “immediate and irreparable harm” standard of Bankruptcy Rule 6003 to support granting the relief requested herein.

### **WAIVER OF BANKRUPTCY RULE 6004(a) AND 6004(h)**

28. To implement the foregoing successfully, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the fourteen-day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h).

**RESERVATION OF RIGHTS**

29. Unless specifically provided herein, and notwithstanding any actions taken hereunder, nothing in this Motion is intended to be, nor should it be construed as (a) an implication or admission as to the validity or priority of any claim or lien against the Debtors, (b) an impairment or waiver of the Debtors' or any other party in interest's rights to contest or dispute any such claim or lien, (c) a promise or requirement to pay any prepetition claim, (d) an implication or admission that any particular claim is of a type specified or defined in this Motion or any proposed order, or (e) a waiver of the Debtors' or any other party in interest's rights under the Bankruptcy Code or any other applicable law. In addition, nothing in this Motion or the relief requested herein should be interpreted as the assumption or rejection of any executory contract or unexpired lease under section 365 of the Bankruptcy Code.

**NOTICE**

30. Notice of this Motion has been provided by delivery to the following parties or their counsel, as applicable: (a) the Assistant United States Trustee for the Eastern District of Virginia; (b) the Debtors' 30 largest unsecured creditors (on a consolidated basis); (c) Davis Polk & Wardwell LLP as co-counsel to the Ad Hoc Group; (d) McGuireWoods LLP as co-counsel to the Ad Hoc Group; (e) McDermott Will & Emery LLP as counsel to the agent under the DIP Facility; (f) Cahill Gordon & Reindel LLP as counsel to the agent under the Senior Secured Credit Facility; (g) Kilpatrick Townsend & Stockton LLP as counsel to the indenture trustee under the 2026 Notes; (h) Kramer Levin Naftalis & Frankel LLP as counsel to the indenture trustees under the Bond Green Bonds and the Epes Green Bonds; (i) those persons who have formally appeared in these chapter 11 cases and requested service pursuant to Bankruptcy Rule 2002; (j) the United States Attorney's Office for the Eastern District of Virginia; (k) the Securities and Exchange Commission; (l) the Internal Revenue Service; (m) all applicable

government agencies or other parties to the extent required by the Bankruptcy Rules or the Local Rules; (n) the Insurance Carriers; and (o) the Surety Bond Issuer (collectively, the “*Notice Parties*”). In light of the nature of the relief requested in this Motion, the Debtors submit that no further notice is necessary.

**NO PRIOR REQUEST**

31. No prior motion for the relief requested herein has been made to this Court or any other court.

The Debtors respectfully request that the Court enter the Interim Order and the Final Order, substantially in the forms attached hereto as **Exhibits A** and **B**, respectively, and grant them such other and further relief to which the Debtors may be justly entitled.

Richmond, Virginia  
Dated: March 12, 2024

/s/ Jeremy S. Williams

**KUTAK ROCK LLP**

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*Proposed Co-Counsel for the Debtors and Debtors in Possession*



**EXHIBIT A**

**Proposed Interim Order**

David S. Meyer (*pro hac vice* pending)  
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*Proposed Co-Counsel to the Debtors and Debtors in Possession*

**IN THE UNITED STATES BANKRUPTCY COURT  
 FOR THE EASTERN DISTRICT OF VIRGINIA  
 ALEXANDRIA DIVISION**

In re:	)	
	)	Chapter 11
ENVIVA INC., <i>et al.</i> ,	)	
	)	Case No. 24-10453 (BFK)
Debtors. <sup>1</sup>	)	
	)	(Joint Administration Requested)
	)	

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO CONTINUE  
 THEIR INSURANCE POLICIES AND SURETY BOND PROGRAM  
 AND TO PAY OR OTHERWISE SATISFY ANY INSURANCE OBLIGATIONS  
 AND SURETY BOND OBLIGATIONS AND (II) GRANTING RELATED RELIEF**

Upon the Motion<sup>2</sup> filed by the above-referenced debtors and debtors in possession (collectively, the “*Debtors*”) for entry of an interim order (the “*Interim Order*”) (i) authorizing the Debtors to continue their prepetition Insurance Policies and Surety Bond

<sup>1</sup> Due to the large number of Debtors in these chapter 11 cases, for which joint administration has been requested, a complete list of the Debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list may be obtained on the website of the Debtors’ proposed claims and noticing agent at [www.kccllc.net/enviva](http://www.kccllc.net/enviva). The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Motion.

Program and to pay or otherwise satisfy any Insurance Obligations and Surety Bond Obligations and (ii) granting related relief, all as more fully set forth in the Motion and in the First Day Declarations; and the Court having jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated August 15, 1984; 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 Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having reviewed the Motion and the First Day Declarations; and the Court having found that the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates, as contemplated by Bankruptcy Rule 6003; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors and their respective estates, creditors, and other parties in interest; and the Court having found that proper and adequate notice of the Motion and hearing thereon has been given and that no other or further notice is necessary; and the Court having found that good and sufficient cause exists for the granting of the relief requested in the Motion after having given due deliberation upon the Motion and all of the proceedings had before the Court in connection with the Motion, it is HEREBY ORDERED THAT:

1. The final hearing (the “*Final Hearing*”) on the Motion shall be held on \_\_\_\_\_, 2024, at \_\_:\_\_ .m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 5:00 p.m., prevailing Eastern Time, on \_\_\_\_\_, 2024, and shall be served on the Notice Parties.

2. The Debtors are authorized to continue their Insurance Policies and Surety Bond Program and to pay or otherwise satisfy any Insurance Obligations and Surety Bond Obligations, whether such liabilities arose before or after the Petition Date, in the ordinary course of business, in an aggregate amount not to exceed \$1.1 million on an interim basis.

3. The Debtors are authorized to renew, amend, supplement, extend, or purchase Insurance Policies and Surety Bonds, and to take all appropriate actions in connection therewith, in the ordinary course of business.

4. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

5. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

6. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with any Insurance Obligations or Surety Bond Obligations.

7. The Debtors are not authorized by this Interim Order to take any actions with respect to a Surety Bond that would have the effect of transforming a prepetition undersecured or unsecured Surety Bond obligation into a postpetition obligation or secured obligation. Such relief may be sought by separate motion, which may be heard on an expedited basis.

8. The Debtors will promptly notify the U.S. Trustee, counsel to the Ad Hoc Group, and any statutory committee appointed in these cases if the Debtors materially renew, amend, supplement, extend, terminate, replace, increase, or decrease existing Insurance Policy and Surety Bond coverage or change Insurance Carriers or Surety Bond Issuer, enter into any new Premium Financing Agreements, obtain additional insurance or surety coverage, or execute other agreements in connection therewith, including letters of credit or similar financial instruments.

9. Unless specifically provided herein, and notwithstanding any actions taken hereunder, nothing contained in the Motion or this Interim Order or any payment made pursuant to this Interim Order shall constitute, nor is it intended to constitute, an implication or admission as to the validity or priority of any claim or lien against the Debtors, a waiver of the Debtors', or any party in interest's, rights to subsequently dispute such claim or lien, a promise or requirement to pay any prepetition claim, an implication or admission that any particular claim is of a type specified or defined in the Motion or any proposed order, a waiver of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law, or the assumption or adoption of any agreement, contract, or lease under section 365 of the Bankruptcy Code. For the avoidance of doubt, except as expressly set forth herein, to the extent any Surety Bond or any related agreement is deemed an executory contract within the meaning of section 365 of the Bankruptcy Code, neither this Interim Order nor any payments made in accordance with this Interim Order shall constitute the assumption or postpetition reaffirmation of any such Surety Bond or related agreement under section 365 of the Bankruptcy Code.

10. Nothing in this Interim Order shall be deemed to authorize the Debtors to accelerate any payment not otherwise due prior to the Court's ultimate disposition of the Motion on a final basis.

11. Notwithstanding the relief granted in this Interim Order, all authorizations herein and all payments and actions pursuant hereto shall be subject to each interim and final order entered by the Court in respect of the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief*, filed contemporaneously herewith (collectively, such interim and final orders, the "**DIP Order**"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents (as defined in the DIP Order). To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Interim Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control.

12. Bankruptcy Rule 6003(b) has been satisfied.

13. The requirements of Bankruptcy Rule 6004(a) are waived.

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

15. The requirement under Local Rule 9013-1(F) to file a memorandum of law in connection with the Motion is waived.

16. The Court retains exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Interim Order.

Dated: \_\_\_\_\_  
Alexandria, Virginia

---

UNITED STATES BANKRUPTCY JUDGE

WE ASK FOR THIS:

/s/

Michael A. Condyles (VA 27807)

Peter J. Barrett (VA 46179)

Jeremy S. Williams (VA 77469)

**KUTAK ROCK LLP**

901 East Byrd Street, Suite 1000

Richmond, Virginia 23219-4071

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- and -

David S. Meyer (*pro hac vice* pending)

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- and -

Matthew J. Pyeatt (*pro hac vice* pending)

Trevor G. Spears (*pro hac vice* pending)

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Telephone: (214) 220-7700

Facsimile: (214) 220-7716

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

**CERTIFICATION OF ENDORSEMENT UNDER LOCAL RULE 9022-1(C)**

Pursuant to Local Rule 9022-1(C), I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

/s/



**EXHIBIT B**

**Proposed Final Order**

David S. Meyer (*pro hac vice* pending)  
 Jessica C. Peet (*pro hac vice* pending)  
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 Peter J. Barrett (VA 46179)  
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 Facsimile: (804) 783-6192

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

**IN THE UNITED STATES BANKRUPTCY COURT  
 FOR THE EASTERN DISTRICT OF VIRGINIA  
 ALEXANDRIA DIVISION**

In re:	)	
	)	Chapter 11
ENVIVA INC., <i>et al.</i> ,	)	
	)	Case No. 24-10453 (BFK)
Debtors. <sup>1</sup>	)	
	)	(Joint Administration Requested)
	)	

**FINAL ORDER (I) AUTHORIZING DEBTORS TO CONTINUE  
 THEIR INSURANCE POLICIES AND SURETY BOND PROGRAM  
 AND TO PAY OR OTHERWISE SATISFY ANY INSURANCE OBLIGATIONS  
 AND SURETY BOND OBLIGATIONS AND (II) GRANTING RELATED RELIEF**

Upon the Motion<sup>2</sup> filed by the above-referenced debtors and debtors in possession (collectively, the “*Debtors*”) for entry of an order (the “*Final Order*”) (i) authorizing the Debtors to continue their prepetition Insurance Policies and Surety Bond Program and to pay or otherwise

<sup>1</sup> Due to the large number of Debtors in these chapter 11 cases, for which joint administration has been requested, a complete list of the Debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list may be obtained on the website of the Debtors’ proposed claims and noticing agent at [www.kccllc.net/enviva](http://www.kccllc.net/enviva). The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Motion.

satisfy any Surety Bond Obligations and (ii) granting related relief, all as more fully set forth in the Motion and in the First Day Declarations; and the Court having jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated August 15, 1984; 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 Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having entered the Interim Order; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors and their respective estates, creditors, and other parties in interest; and the Court having found that proper and adequate notice of the Motion and hearing thereon has been given and that no other or further notice is necessary; and the Court having found that good and sufficient cause exists for the granting of the relief requested in the Motion after having given due deliberation upon the Motion and all of the proceedings had before the Court in connection with the Motion, it is HEREBY ORDERED THAT:

1. The Debtors are authorized to continue their Insurance Policies and Surety Bond Program and to pay or otherwise satisfy any Insurance Obligations and Surety Bond Obligations, whether such liabilities arose before or after the Petition Date, in the ordinary course of business.
2. The Debtors are authorized to renew, amend, supplement, extend, or purchase Insurance Policies and Surety Bonds, and to take all appropriate actions in connection therewith, in the ordinary course of business.
3. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Final Order in accordance with the Motion.

4. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order.

5. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with any Insurance Obligations or Surety Bond Obligations.

6. The Debtors are not authorized by this Final Order to take any actions with respect to a Surety Bond that would have the effect of transforming a prepetition undersecured or unsecured Surety Bond obligation into a postpetition obligation or secured obligation. Such relief may be sought by separate motion, which may be heard on an expedited basis.

7. The Debtors will promptly notify the U.S. Trustee, counsel to the Ad Hoc Group, and any statutory committee appointed in these cases if the Debtors materially renew, amend, supplement, extend, terminate, replace, increase, or decrease existing Insurance Policy and Surety Bond coverage or change Insurance Carriers or Surety Bond Issuer, enter into any new Premium Financing Agreements, obtain additional insurance or surety coverage, or execute other agreements in connection therewith, including letters of credit or similar financial instruments.

8. Unless specifically provided herein, and notwithstanding any actions taken hereunder, nothing contained in the Motion or this Final Order or any payment made pursuant to this Final Order shall constitute, nor is it intended to constitute, an implication or admission as to the validity or priority of any claim or lien against the Debtors, a waiver of the Debtors', or any

party in interest's, rights to subsequently dispute such claim or lien, a promise or requirement to pay any prepetition claim, an implication or admission that any particular claim is of a type specified or defined in the Motion or any proposed order, a waiver of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law, or the assumption or adoption of any agreement, contract, or lease under section 365 of the Bankruptcy Code. For the avoidance of doubt, except as expressly set forth herein, to the extent any Surety Bond or any related agreement is deemed an executory contract within the meaning of section 365 of the Bankruptcy Code, neither this Interim Order nor any payments made in accordance with this Interim Order shall constitute the assumption or postpetition reaffirmation of any such Surety Bond or related agreement under section 365 of the Bankruptcy Code.

9. Notwithstanding the relief granted in this Final Order, all authorizations herein and all payments and actions pursuant hereto shall be subject to each interim and final order entered by the Court in respect of the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief*, filed contemporaneously herewith (collectively, such interim and final orders, the "**DIP Order**"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents (as defined in the DIP Order). To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Final Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control.

10. Bankruptcy Rule 6003(b) has been satisfied.

11. The requirements of Bankruptcy Rule 6004(a) are waived.

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

13. The requirement under Local Rule 9013-1(F) to file a memorandum of law in connection with the Motion is waived.

14. The Court retains exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Final Order.

Dated: \_\_\_\_\_  
Alexandria, Virginia

---

UNITED STATES BANKRUPTCY JUDGE

WE ASK FOR THIS:

/s/  
Michael A. Condyles (VA 27807)  
Peter J. Barrett (VA 46179)  
Jeremy S. Williams (VA 77469)  
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*Proposed Co-Counsel to the Debtors and Debtors in Possession*

**CERTIFICATION OF ENDORSEMENT UNDER LOCAL RULE 9022-1(C)**

Pursuant to Local Rule 9022-1(C), I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

/s/

**EXHIBIT C**

**Insurance Policies**



Type of Coverage	Insurance Carrier	Policy No.	Expiration Date	Annual Premium (excluding taxes and fees)
Automobile Liability	Hartford Fire Insurance Co	61 UEJWQ0290	September 1, 2024	\$182,687.00
Builders Risk - Epes	Zurich North America Allianz Global Risks US Insurance Co. XL Insurance America Inc Starr Surplus Lines Insurance Company R-T Specialty, LLC North American Capacity Ins Co	PBR 7061397 / USE00161823 / US00129447CA23A / SLSTCON11874523 / P087590/001 / EGP100116500	November 17, 2024	\$1,171,359.00
Charterers Legal Liability	Steamship Mutual	141403/1	April 15, 2024	\$47,970.00
Crime	Zurich American Insurance Co	FID 7592892 01	December 31, 2024	\$10,000.00
Cyber	Indian Harbor Ins Company (XL)	MTP9036997 05	September 1, 2024	\$110,000.00
D&O - Excess - Run-Off	Twin City Fire Insurance Company	61 DA 0413180-22	January 30, 2030	\$420,000.00
D&O - Excess - Run-Off	AXIS Insurance Company	P-001-000729243-02	January 30, 2030	\$331,550.00
D&O - Excess - Run-Off	Allianz Global Risks US Insurance Company	USF010198422	January 30, 2030	\$261,925.00
D&O - Excess - Run-Off	Endurance American Insurance Company	DOX30014659401	January 30, 2030	\$221,030.00
D&O - Excess - Run-Off	National Union Fire Insurance Company of Pittsburgh, PA	02-146-05-57	January 30, 2030	\$179,277.00
D&O - Excess - Run-Off	Great Midwest Insurance Company	HPRO-CX-GM-0000393-00	January 30, 2030	\$80,000.00
D&O - Excess - Run-Off	Old Republic Insurance Company	ORPRO 12 104655	January 30, 2030	\$70,000.00
D&O - Excess - Run-Off	Allied World Assurance Company, Ltd.	0314-1714	January 30, 2030	\$110,000.00
D&O - Excess - Run-Off	Palomar Excess and Surplus Insurance Company	CPPLXS-23-0051-00	January 30, 2030	\$192,000.00
D&O - Excess - Run-Off	Starstone Specialty Insurance Company	DNO00084270P-00	January 30, 2030	\$660,000.00

Type of Coverage	Insurance Carrier	Policy No.	Expiration Date	Annual Premium (excluding taxes and fees)
D&O - Primary - Run-Off	XL Specialty Insurance Company	ELU187727-22	January 30, 2030	\$700,000.00
D&O - Run-Off	Zurich American Ins Co	MPL 0083802-06	October 14, 2027	\$251,042.00
D&O - Run-Off	XL Specialty Insurance Co	ELU169757-21	December 31, 2027	\$410,000.00
D&O - Run-Off	Twin City Fire Ins Co (Hartford)	61DA028985321	December 31, 2027	\$246,000.00
D&O - Run-Off	AXIS Ins Co	P-001-000089547-02	December 31, 2027	\$194,210.00
D&O - Run-Off	Allianz Global Risk US Ins Co	USF00083821	December 31, 2027	\$153,400.00
D&O - Run-Off	Sompo	DOX30001246002	December 31, 2027	\$129,540.00
D&O - Run-Off	National Union Fire Insurance Company of Pittsburgh, PA	01-589-31-28	December 31, 2027	\$105,000.00
D&O - Run-Off	ACE American Ins Co	DOX G26815940 007	December 31, 2027	\$94,800.00
D&O - Run-Off	ACE American Ins Co	DOX G25603424 005	December 31, 2027	\$83,300.00
Employment Practices Liability / Fiduciary	Endurance Assurance Corp	MAP30029960700	December 31, 2024	\$90,000.00
Excess Cyber - \$5M xs \$5M	Homeland Insurance Co of New York	720000409-0002	September 1, 2024	\$82,250.00
Excess D&O 1	Twin City Fire Ins Co (Hartford)	61-DA 0413180-22	December 31, 2024	\$480,000.00
Excess D&O 2	AXIS Ins Co	P-001-000729243-02	December 31, 2024	\$379,429.00
Excess D&O 3	Allianz Global Risk US Ins Co	USF01018422	December 31, 2024	\$300,190.00

Type of Coverage	Insurance Carrier	Policy No.	Expiration Date	Annual Premium (excluding taxes and fees)
Excess D&O A4	Endurance American Ins Co. (Sompo)	DOX30014659401	December 31, 2024	\$253,325.00
Excess D&O A5	National Union Fire Ins Co of Pitts, Pa. (AIG)	21460557	December 31, 2024	\$205,472.00
Excess D&O A6	ACE American Ins Co	DOX G71090395 002	December 31, 2024	\$185,512.00
Excess D&O IDL	ACE American Ins Co	DOX G71090437 002	December 31, 2024	\$163,008.00
Excess D&O IDL	Palomar	CPPLXS23005100	December 31, 2024	\$160,000.00
Excess D&O IDL	Starstone Specialty Insurance Company	DNO00084270P00	December 31, 2024	\$550,000.00
Excess Liability \$15M xs \$10M	XL Insurance America, Inc.	US00121187LI23A	September 1, 2024	\$84,660.00
Excess Liability \$25M xs \$25M	Westchester Fire Insurance Co.	G71825760 004	September 1, 2024	\$105,500.00
Excess Marine Cargo	Various - Lloyd's London	MACAR2301327	April 17, 2024	\$175,000.00
Excess Marine Liability - \$20M xs \$5M	Endurance American Insurance Company Ascot Insurance Company Navigators Insurance Company	OMX10011201005 / MAXS2310001307-04 / HO23LIA15588301	April 15, 2024	\$22,000.00
Foreign	Hartford Fire Insurance Co	61 CPE DQ8805	September 1, 2024	\$2,500.00
General Liability	Hartford Fire Insurance Co	61 UEJWQ0289	September 1, 2024	\$327,594.00
Marine Cargo Transit	National Union Fire Ins Co of Pitts, PA (AIG)	023550034	April 18, 2024	\$3,398,500.00
Marine Liability / Marine Terminal Operators Liability / Hull / P&I	National Union Fire Ins Co of Pitts, PA (AIG)	14627308 (Marine Liability) 023551550 (Hull/P&I)	April 15, 2024	\$46,725.00
Non-Owned Aviation	Starr Indemnity & Liability Company	1000220676-08	September 1, 2024	\$8,800.00
Pollution Legal Liability	Nautilus Ins Co	SSP2022821-12	September 1, 2026	\$114,876.00
Primary D&O	XL Specialty Insurance Co	ELU187727-22	December 31, 2024	\$800,000.00

Type of Coverage	Insurance Carrier	Policy No.	Expiration Date	Annual Premium (excluding taxes and fees)
Property	Swiss Re Corporate Solution Everest Indemnity Insurance XI Insurance America, Inc. Starr Surplus Lines Ins Co Starstone Specialty Insurance Lloyds Of London Princeton Excess & Surplus Lines Axis Surplus Insurance Company Lexington Insurance Company Arch Specialty Insurance Co Mitsui Sumitomo Ins Co Of America Liberty Specialty Markets Be Chubb Bermuda Insurance Ltd Beazley Insurance Co	NAP 2002840-05 / CA3P006959-231 / US00086374PR23A / 23SSLDODD313531 / H70867232CSP / PTNAM2311086 / F23PYDH15294 / 78-A3- XP-0000522-05 / PTNAM2311078 / 23SLCFM12138101 / EAF663448-23 / 61383720 / 23SLCFM12138101 / ESP1015104-01 / PTNAM2311079 / EXP7001305 / LSMAPR405123A / ENVIVA02343P01 / 23ALC757080A / W35DB8330101 / 23SLCFM12143201	September 1, 2024	\$12,003,150.00
Risk Policy	Hiscox Insurance Company Inc.	UKA301217822	May 30, 2025	\$3,167.00
Rolling Stock	Markel American	MKLM3IM0055168	September 1, 2024	\$50,358.00
Terrorism	Underwriters at Lloyd's, London	B1526CMCTR2303512	September 1, 2024	\$59,765.00
Umbrella Liability \$10M	Twin City Fire Insurance Co	61 RHJWQ0291	September 1, 2024	\$206,063.00
Workers' Compensation	Hartford Accident & Indemnity Co	61 VVWQ02880	September 1, 2024	\$407,121.00

**EXHIBIT D**

**Premium Financing Agreement**

Servicer	Policies Financed	Total Premiums, Taxes, and Fees	Down Payment	Amount Financed	Finance Charge	Total Annual Payment Amount	Annual Payments	Amount of Each Payment	Annual Percentage Rate
First Insurance Funding	Excess Liability Cyber Liability Property Terrorism Non-Owned Aviation Pollution Legal Liability Rolling Stock Cyber	\$12,859,263.91	\$3,857,779.17	\$9,001,484.74	\$313,819.53	\$9,315,304.27	9	\$938,081.90	7.490%

**EXHIBIT E**

**Surety Bond Program**

Bond Issuer	Bond No.	Principal	Obligee	Type of Obligation	Policy Term	Principal/Bond Amount	Premium
Liberty Mutual Insurance Company	285070001	Enviva Pellets Bond, LLC	Mississippi Power Company	Utility Bond	Annual	\$8,500,000	\$127,500
<b>TOTAL</b>						<b>\$8,500,000</b>	<b>\$127,500</b>