

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
Telephone: (804) 644-1700
Facsimile: (804) 783-6192
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> ,)	No. 24 – 10453 (BFK)
)	
Debtors. ¹)	(Jointly Administered)
)	

**DEBTORS’ LIMITED OBJECTION TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS’ MOTION FOR AUTHORITY TO EXAMINE THE
DEBTORS PURSUANT TO RULE 2004 OF THE FEDERAL RULES OF BANKRUPTCY
PROCEDURE**

The above-captioned debtors and debtors in possession (collectively, the “*Debtors*”) respectfully submit this limited objection (“*Limited Objection*”) to the Motion for Authority to Examine the Debtors Pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure (the “*Motion*” or “*Mot.*”) filed by the Official Committee of Unsecured Creditors (the “*Committee*”) [Docket No. 604] and state as follows:

PRELIMINARY STATEMENT

1. The document requests submitted with the Motion are far-reaching, overbroad, and as-drafted would require the Debtors to produce *millions* of documents and communications,

¹ Due to the large number of Debtors in these jointly administered chapter 11 cases, 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’ claims and noticing agent at www.kccllc.net/enviva. The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

including privileged materials. As the Committee notes, Baker Botts LLP (“*Baker Botts*”) is serving as legal counsel for the special committee (the “*Special Committee*”) formed by the board of directors of Enviva Inc. (collectively with the other Debtors and their non-debtor affiliates, the “*Company*”) in connection with the Special Committee’s investigation of the Debtors’ prepetition activities (the “*Investigation*”). As part of the Investigation, Baker Botts received access to the Debtors’ unfiltered Office 365 accounts and collected, among other things, approximately two million emails, documents, and Microsoft Teams chats from 16 custodians, including the Debtors’ current and former General Counsel. Those documents will therefore inevitably contain a myriad of attorney-client privileged communications and protected attorney work product. The Committee had full knowledge of the nature and extent of Baker Botts’s access to the Debtors’ documents before filing the Motion, as Baker Botts provided this information to the Committee through conversations and correspondence with Committee counsel, Akin Gump Strauss Hauer & Feld LLP (“*Akin*”). The requests submitted with the Motion nonetheless seek complete and unfettered access to more than two million documents. The Motion suggests (without support) that the Committee is entitled to access privileged documents because the Committee purportedly shares a common interest with the Debtors, *see* Mot. ¶ 22, but the Committee—which is currently adverse to the Debtors in ongoing litigation related to this proceeding—does not share a substantially similar legal interest with the Debtors such that the common interest privilege would apply, particularly for a wholesale document request of this magnitude.

2. In addition to seeking access to the two million emails and other documents to which Baker Botts received access, the Motion also seeks to discover “[*a*]ll [d]ocuments and [c]ommunications *related to*” a variety of topics, including (1) dividend payments made by the Debtors since January 1, 2018; (2) various “drop-down” transactions from 2016-2021 in which the

Debtors acquired ownership in production and/or shipping facilities; and (3) the Debtors' solvency or capital adequacy at the time of these transactions, "including but not limited to all valuation analysis, financial analyses, financial forecasts, financial projections, earnings forecast, fairness opinions, or liquidation analyses." Mot., Ex. A, Proposed Requests 3 and 4 (emphases added). Courts in the Fourth Circuit and elsewhere routinely reject discovery requests using this "all documents and communications related to" catchall language, including discovery requests brought under Rule 2004. While the Debtors do not object to the Committee's investigation of the topics outlined in Document Requests 3 and 4, that investigation must be reasonably tailored and proportional, and the Debtors' privileged documents and communications must be protected from disclosure.

3. Although the proposed discovery requests submitted with the Motion are unreasonably overbroad as-written, the Debtors do not object to producing to the Committee non-privileged documents that result from a reasonable, diligent, and targeted search for information responsive to those requests. To that end, the Debtors attempted to work with the Committee to identify and produce the documents that are not privileged, relevant, and result from a reasonable and diligent search, but the parties were unable to reach an agreement on the parameters of that search. As discussed in more detail below, the Debtors agree, subject to the Debtors' review for relevance and privilege, to produce to the Committee on a rolling basis the relevant, non-privileged documents from among the nearly 43,000 hits yielded by Baker Botts's use of certain search terms to inform the Investigation. The Debtors also agree to produce certain non-privileged (i) transactional documents, (ii) materials from the Debtors' board meetings, and (iii) other materials considered by the Debtors' management in connection with certain related-party transactions and transactions that resulted in a material definitive agreement, all of which were

provided to Baker Botts in the course of the Investigation. The Debtors' forthcoming production of documents to the Committee represents an eminently more reasonable solution than the requests submitted with the Motion, which would require the Debtors to produce roughly two million documents. As such, the Court should deny the Motion, subject to the Debtors' production of documents consistent with the proposed order attached as Exhibit A to this Limited Objection.

RELEVANT BACKGROUND

4. The Company is 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 March 12, 2024 (the "*Petition Date*"), the Debtors each filed a voluntary petition for relief under chapter 11, title 11 of the United States Code (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. On March 14, 2024, the Court entered an order authorizing the procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). *See* Docket No. 84. On March 25, 2024, the Office of the United States Trustee appointed the Committee to represent the interests of unsecured creditors. *See Corrected Appointment of Unsecured Creditors Committee* [Docket No. 173]. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases.

6. In November 2023 (approximately four months before the Petition Date), the board of directors of Enviva Inc. formed the Special Committee to investigate, among other things,

transactions entered into by the Company with one of its customers, RWE Supply & Trading GmbH, in the fourth quarter of 2022 (the “**Q4 2022 Transactions**”), including the corporate authorizations associated therewith. *See Declaration of Glenn Nunziata in Support of the Debtors’ Chapter 11 Petitions* [Docket No. 27] (“**Nunziata Decl.**”) ¶ 91.

7. The Special Committee retained Baker Botts as legal counsel for the Investigation.

Baker Botts is representing the Special Committee with respect to:

- 1) an investigation into the facts and circumstances surrounding entry into the Q4 2022 Transactions and all actions taken with respect thereto, as well as certain other transactions, including those involving insiders; and
- 2) the investigation and assessment of potential claims of the Company that would be considered “property of the estate” under the Bankruptcy Code, including (i) any transactions with or payments or transfers of property outside the ordinary course of business to affiliates and/or insiders over the last six years, and (ii) transactions that were the subject of a material definitive agreement on a Current Report on Form 8-K or that have otherwise been identified as material based on discussions with the Special Committee.

See Debtors’ Application to Employ and Retain Baker Botts L.L.P. as Counsel to the Special Committee of the Board of Directors of the Debtors Effective as of the Petition Date (the “**Baker Botts Retention Application**”) [Docket No. 229] ¶ 17. The Debtors filed the Baker Botts Retention Application on April 4, 2024, which this Court approved on May 8, 2024. *See Order Granting Debtors’ Application to Employ and Retain Baker Botts L.L.P. as Counsel to the Special Committee of the Board of Directors of the Debtors Effective as of the Petition Date* [Docket No. 474].

8. In connection with the Investigation, Baker Botts received access to the Debtors’ unfiltered Office 365 accounts and collected approximately two million emails, documents, and Microsoft Teams chats from 16 custodians, including the Debtors’ Chief Executive Officer, the current and former Chief Financial Officer, and the current and former General Counsel. Ex. B,

Declaration of Bridget Moore in Connection with the Debtors’ Limited Objection to the Official Committee of Unsecured Creditors’ Motion for Authority to Examine the Debtors Pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure (“*Moore Decl.*”) ¶ 16. This collection included all of the 16 custodians’ emails dated between January 1, 2022 and November 14, 2023. *Id.* Baker Botts analyzed these materials using targeted search terms, data analytics, and temporal targeting to inform the Investigation. *Id.* When Baker Botts applied these search terms (which Baker Botts provided to the Committee) to the full dataset of roughly two million documents, those search terms hit on 42,679 documents. *Id.* ¶¶ 9, 17.

9. With respect to the portion of the Investigation concerning related-party transactions and transactions that resulted in a material definitive agreement, the Debtors also provided Baker Botts with an additional 873 documents. *Id.* ¶ 17. Those documents generally consisted of non-publicly available transactional documents, board materials, and other materials considered by the Debtors’ management in connection with those transactions. *Id.*

10. Baker Botts has been in communication with the Committee through its counsel, Akin, about the scope and status of the Investigation. *Id.* ¶ 6. Baker Botts engaged in three separate conference calls with Akin on April 17, April 22, and April 23, 2024—all of which occurred before Akin filed this Motion on behalf of the Committee. *Id.* ¶ 7. During these calls, Baker Botts provided Akin with background information concerning the process Baker Botts and the Special Committee undertook in conducting the Investigation, including discussions about the documents that Baker Botts collected. *Id.* ¶ 8. Baker Botts also informed Akin that, other than Baker Botts’s work product and documents that are privileged as between Baker Botts and the Special Committee, the documents in Baker Botts’s possession belonged to the Debtors and that any assertions of privilege with respect to those documents were the Debtors to make. *Id.* ¶ 9.

11. On April 28, 2024, Baker Botts sent Akin an email attaching three documents that provided pertinent information about the Investigation. *Id.* ¶ 10. The first attachment contained a list of more than 75 transactions within the scope of the Investigation and hyperlinks to public source documents where more information on those transactions could be found. *Id.* ¶ 11. The second attachment contained a list of the diligence requests sent to the Company in connection with certain related party transactions and transactions that resulted in a material definitive agreement identified as relevant to the Investigation.² *Id.* ¶ 12. The third attachment addressed specific questions posed by Akin and provided detail on the requests, search terms, interviews, and other information associated with the investigation into the Q4 2022 Transactions. *Id.* ¶ 14. Baker Botts did not receive a response from Akin concerning its April 28, 2024 email until this Motion was filed on May 23, 2024. *Id.* ¶ 18.

12. Of the more than 75 transactions described in the master transaction list sent to Akin, four of those transactions are being investigated by Kutak Rock LLP (“*Kutak Rock*”), not Baker Botts. *Id.* ¶ 11 n.4. These transactions include the 2019 drop-down transaction (Project Uwharrie), the 2020 drop-down transaction (Project Yellowstone), the 2021 drop-down transaction (Project Glacier), and the 2021 simplification and C-corporation conversion transaction (Project Titan) (the “*Conflicts Committee Transactions*”). *Id.* Baker Botts is not reviewing the Conflicts Committee Transactions because the firm previously served as legal counsel to the Conflicts Committee of the Board of Directors of Enviva GP, LLC, the general partner of a Company predecessor, with respect to those transactions. Baker Botts provided the

² The diligence requests sought information related to the following eight categories: (1) Corporate Organization and Governance; (2) D&Os and Compensation Arrangements; (3) Dividends/Distributions and Share Repurchases; (4) Related Party Transactions; (5) Insider Transactions; (6) Material Definitive Agreements; (7) Cash Management; and (8) Other Financial Information. Moore Decl. ¶ 13.

factual information in its possession regarding the Conflicts Committee Transactions to Kutak Rock. *Id.*

LEGAL STANDARD

13. Rule 2004 of the Federal Rules of Bankruptcy Procedure provides that a court may authorize the examination of an entity concerning “the acts, conduct, or property, or to the liabilities and financial condition of the debtor, or to any matter which may affect the administration of the debtor’s estate.” Fed. R. Bankr. P. 2004(b). “A Rule 2004 examination is an investigative tool that parties in interest may use to investigate claims associated with the bankruptcy proceeding.” *In re Health Diagnostic Lab’y, Inc.*, 551 B.R. 218, 225 n.17 (Bankr. E.D. Va. 2016).

14. Bankruptcy courts have uniformly held that a party seeking discovery under Rule 2004 must show “good cause” for its request. *See, e.g., In re Defoor Centre, LLC*, 634 B.R. 630, 638 (Bankr. M.D. Fla. 2021) (“For the Court to grant Rule 2004 discovery, it must make a finding of ‘good cause.’” (citation omitted)); *In re Orion Healthcorp, Inc.*, 596 B.R. 228, 235 (Bankr. E.D.N.Y. 2019) (“The party seeking Rule 2004 discovery has the burden to show good cause for the examination it seeks” (citation omitted)). “[T]he decision to grant or deny a request for Rule 2004 discovery rests in the sound discretion of the court.” *In re Serignese*, No. 19-10724 (JLG), 2019 WL 2366424, at *2 (Bankr. S.D.N.Y. June 3, 2019).

15. In determining whether to grant a Rule 2004 motion, a court must “balance the competing interests of the parties, weighing the relevance of and necessity of the information sought by examination.” *In re SunEdison, Inc.*, 562 B.R. 243, 249 (Bankr. S.D.N.Y. 2017) (citation omitted). Rule 2004 examinations “should not be so broad as to be more disruptive and costly to the party sought to be examined than beneficial to the party seeking discovery.” *In re Moore Trucking, Inc.*, No. 2:20-bk-20136, 2020 WL 6948987, at *6 (Bankr. S.D.W. Va. July 14,

2020) (quoting *In re Lufkin*, 255 B.R. 204, 209 (Bankr. E.D. Tenn. 2000)). Rather, the scope of a Rule 2004 examination must be both “relevant *and reasonable*.” *Id.* (emphasis added) (quoting *In re Symington*, 209 B.R. 678, 684 (Bankr. D. Md. 1997)); see also *In re SunEdison*, 562 B.R. at 249 (stating the fact that documents are relevant “does not alone demonstrate that there is good cause for requiring their production”).

ARGUMENTS AND AUTHORITIES

I. The Debtors Agree to Produce Relevant, Non-Privileged Documents From the Hits Generated by Baker Botts’s Search Terms, Among Other Transactional Documents and Board Materials.

16. Through its Proposed Document Requests 1 and 2, the Motion seeks:

- 1) All Documents and Communications provided to the Special Committee, Baker Botts, or Kutak Rock relating to the Investigation[]”; and
- 2) All Documents and Communications involving, provided to, or considered by the Debtors’ Board of Directors relating to the Investigation.

Mot., Ex. A, Proposed Requests 1 and 2.

17. The Debtors do not object to providing the Committee with relevant, non-privileged documents from the set of documents identified by Baker Botts in the course of the Investigation. To that end, the Debtors agree to)collect the 42,679 documents that Baker Botts identified through the use of relevant search terms previously provided to the Committee and, subject to the Debtors’ review of such documents for relevance and privilege, produce to the Committee relevant and non-privileged materials within that subset of 42,679 documents. The Debtors further agree to produce to the Committee non-privileged materials from the 873 documents provided to Baker Botts generally consisting of non-publicly available transactional documents, board materials, and other

materials considered by the Debtors' management in connection with those transactions.³ Moore Decl. ¶¶ 16–17. This reasonable and targeted approach will enable the Committee to fulfill its fiduciary obligation to investigate potential claims. However, because the Motion instead seeks unfettered access to *all* of the two million emails and other communications collected by Baker Botts—which would inevitably include documents subject to attorney-client privilege or protection under the work-product doctrine—Proposed Request 1 should be denied in the form requested. Proposed Request 2 should be denied as either duplicative of Proposed Request 1 to the extent it seeks primary documents considered during the Investigation, or, to the extent it seeks communications between Baker Botts, Kutak Rock, and the Special Committee, based on the attorney-client privilege and the work-product doctrine.⁴

18. A debtor in possession “controls the attorney-client privilege with respect to both its pre[-] and post-petition communications.” *In re Am. Metrocomm Corp.*, 274 B.R. 641, 654 (Bankr. D. Del. 2002). The Debtors thus retain the right to assert any claim of attorney-client privilege. This privilege extends to communications between the Special Committee and its counsel, as courts have held that a committee of a corporation's board of directors is an extension of the corporation itself for purposes of privilege. *See In re Old BPSUSH Inc.*, No. 16-12373, 2019 WL 2563442, at *6 (Bankr. D. Del. June 20, 2019) (holding that an audit committee's right to invoke privilege passed to the appointed trustee along with the corporation's privilege); *In re*

³ To the extent that the Committee believes that it needs access to further materials after reviewing the Debtors' initial production of documents, the Committee may request such materials from the Debtors, along with relevant and reasonable search terms to identify those materials, at that later point in time, and the Debtors will work constructively with the Committee.

⁴ The Motion specifically suggests that the Committee should be given access to interview notes and memoranda prepared by Baker Botts in connection with the Investigation. *See* Mot. ¶ 21 (stating Baker Botts previously “rejected the Committee's requests for factual interview notes on interviews conducted to-date”). To the extent that Proposed Requests 1 and 2 encompass Baker Botts's interview notes and memoranda, the requests should be denied. As discussed below, these materials constitute protected opinion work product under Fourth Circuit precedent.

China Med. Techs., Inc., 539 B.R. 643, 656–58 (S.D.N.Y. 2015) (holding that both the corporation and the board committee’s privilege passed to company’s liquidator after bankruptcy had been filed because the committee was “a critical component of [the debtor’s] management infrastructure”). Thus, the Debtors are within their rights to withhold privileged documents from or related to the Investigation.

19. For the same reason, the Debtors have the right to withhold any documents that constitute protected attorney work product.⁵ With respect to the Committee’s request for Baker Botts’s interview notes specifically, the U.S. Supreme Court has admonished that “[f]orcing an attorney to disclose notes and memoranda of witnesses’ oral statements is *particularly disfavored* because it tends to reveal the attorney’s mental processes.”⁶ *Upjohn Co. v. United States*, 449 U.S. 383, 399 (1981) (emphasis added). Attorney notes and memoranda developed from witness interviews therefore constitute “opinion work product” (as opposed to “fact work product”) in the Fourth Circuit. *In re Grand Jury Subpoena*, 870 F.3d 312, 317 (4th Cir. 2017); *see also United States v. Rafiekian*, No. 1:18-cr-457-AJT-1&2, 2019 WL 3021769, at *18 (E.D. Va. July 9, 2019) (concluding that Covington & Burling’s “recollections of . . . statements, including its memorialization of those statements,” from a witness interview “constitute[d] opinion work product”). Opinion work product—i.e., work product that represents the actual thoughts and

⁵ The work product doctrine protects materials prepared in anticipation of litigation. Fed. R. Civ. P. 26(b)(3); *see also In re Grand Jury Proceedings*, 33 F.3d 342, 348 (4th Cir. 1994). Documents created in anticipation of a bankruptcy petition are protected under the work product doctrine. *See In re McDowell*, 483 B.R. 471, 494 (Bankr. S.D. Tex. 2012) (“[T]he filing of a bankruptcy petition constitutes the filing of a lawsuit . . . and, therefore . . . documents prepared in anticipation of a bankruptcy filing . . . are prepared for litigation.”). Both the attorney and the client have the right to invoke the protections of the work-product doctrine. *In re Old BPSUSH Inc.*, 2019 WL 2563442, at *6.

⁶ As Justice Jackson explained in his concurring opinion in *Hickman v. Taylor*, 329 U.S. 495, 516–17 (1947) (later cited by the Court in *Upjohn*), “[e]ven if [a lawyer’s] recollection [of an interview] were perfect, *the statement would be his language permeated with his inferences*” (emphasis added). Lower federal courts have since echoed this view. *See, e.g., In re Green Grand Jury Proceedings*, 492 F.3d 976, 982 (8th Cir. 2007) (noting that “an attorney often focuses on those facts that she deems legally significant” when taking interview notes).

impressions of the attorney—“enjoys a nearly absolute immunity and can be discovered only in very rare and extraordinary circumstances.” *In re Grand Jury Subpoena*, 870 F.3d at 316 (quoting *In re John Doe*, 662 F.2d 1073, 1080 (4th Cir. 1981)). Any attempt by the Committee to discover interview notes and memoranda prepared by Baker Botts concerning the Investigation should therefore be rejected outright.

20. The Committee vaguely suggests that it should be entitled to receive privileged documents under a common interest theory, noting that it “offered to . . . accept any documents pursuant to a common interest agreement.” Mot. ¶ 22. But whether or not the Debtors and the Committee enter into a common interest agreement does “not [itself] create the common interest privilege.” *In re Simplicity, LLC*, 584 B.R. 495, 499 (Bankr. D. Del. Mar. 5, 2018). Application of the common interest doctrine in the bankruptcy context “is an intensely fact-and-circumstance-driven exercise” and requires “at least a substantially similar legal interest” between the parties. *In re Tribune Co.*, No. 08-13141 (KJC), 2011 WL 386827, at *4, *9 (Bankr. D. Del. Feb. 3, 2021) (citation omitted). In *In re Tribune*, the court held that a common interest privilege between a group of debtors and a creditors’ committee did not arise until they “*agreed upon* material terms of a settlement” concerning a plan of reorganization. *Id.* at *5 (emphasis added).

21. Here, the Debtors entered into a restructuring support agreement (the “*RSA*”) with certain claimholders that formed an ad hoc group (the “*Ad Hoc Group*”). The Debtors and the Ad Hoc Group have agreed to support the restructuring process on the terms set forth in the RSA and the Term Sheet (as defined in the RSA), as well as to take all actions that are reasonably necessary to implement the Restructuring (as defined in the RSA) through a chapter 11 plan of reorganization. *See* Nunziata Decl. ¶ 133. But, as this Court is well aware, the Committee has actively litigated against a plan based on the terms of the RSA, and, indeed, the Committee and

the Debtors are adverse in ongoing litigation related to this proceeding. *See Official Comm. of Unsecured Creditors of Enviva Inc. v. Enviva Inc.*, No. 24-cv-00814-PTG-LRV (E.D. Va.) (appeal filed May 14, 2024). The Committee cannot reasonably assert that it presently shares a “substantially similar legal interest” with the Debtors when it has actively opposed the Debtors’ confirmation efforts at virtually every turn. *See In re Tribune Co.*, 2011 WL 386827, at *4.

II. Proposed Requests 3 and 4 Are Overbroad as Written and Should Be Rejected.

22. Proposed Requests 3 and 4 are facially overbroad and would substantially expand the scope of discovery even beyond the Motion’s request for the millions of emails already collected by Baker Botts in connection with the Investigation. Proposed Requests 3 and 4 respectively seek:

- 3) “[*A*]ll Documents and Communications related to: (i) the Drop-Down Transactions; (ii) dividend payments or other distributions made by Enviva to equity holders and the general partner of Enviva since January 1, 2018; and (iii) the Simplification Transaction, including but not limited to all agreements, contracts, valuations, analyses, forecasts or projections[.]”; and
- 4) “All Documents and Communications related to the solvency or the capital adequacy of the Debtors at the time of each transaction or transfer that is the subject of the Investigation, including but not limited to all valuation analysis, financial analyses, financial forecasts, financial projections, earnings forecast, fairness opinions, or liquidation analyses.”

Mot., Ex. A, Proposed Requests 3 and 4 (emphases added).

23. Federal courts across the country—including those within the Fourth Circuit—have repeatedly rejected as overbroad discovery requests seeking “all” documents “related to” a general topic. *See, e.g., Carter v. Archdale Police Dep’t*, No. 1:13CV613, 2014 WL 1774471, at *5 (M.D.N.C May 2, 2014) (“[A] request for all documents ‘relating to’ a subject is usually subject to criticism as overbroad since . . . all documents ‘relate’ to all others in some remote fashion.” (omission in original) (citation omitted)); *Donnelly v. Arrington Dev., Inc.*, No. 1:04CV889, 2005

WL 8167556, at *1 (M.D.N.C. Nov. 8, 2005) (“[D]ocument[] requests seeking ‘any and all’ documents ‘relating to’ are overly broad.”); *TIC Park Centre 9, LLC v. Cabot*, No. 16-cv-24569, 2017 WL 3034547, at *5 (S.D. Fla. July 18, 2017) (“[M]ost of these document requests use the terms ‘relate to’ or ‘concerning’ in a way that makes the requests overbroad, vague, and ambiguous.” (citation omitted)); *Sonnino v. Univ. of Kan. Hosp. Auth.*, No. 02-2576-KHV-DJW, 2004 WL 764085, at *5 (D. Kan. Apr. 8, 2004) (holding that request for production seeking “all documents that relate to or concern” a particular subject was “overly broad on its face”). As such, on their face, Proposed Requests 3 and 4 are overbroad.

24. While the Committee asserts that the “scope of investigation permitted under Bankruptcy Rule 2004 is broad,” Mot. ¶ 29, it is not limitless. *In re Brown*, No. 18-10617-JLG, 2018 WL 4944816, at *3 (Bankr. S.D.N.Y. Oct. 11, 2018). This is particularly true in today’s discovery environment, where “[t]he era of paper discovery in relatively small cases has given way to . . . vast amounts of electronically stored information.” *In re SunEdison*, 562 B.R. at 250. For that reason, courts have emphasized that Rule 2004 requests—like all discovery requests—must be examined with a “spirit of proportionality” in mind. *Id.*; see also *In re McClain Feed Yard, Inc.*, No. 23-20084-rlj7, 2024 WL 1715172, at *3 (Bankr. N.D. Tex. Apr. 19, 2024) (stating that “considerations of proportionality are particularly important” in evaluating Rule 2004 requests).

25. Applying these principles, the court in *SunEdison* rejected a group of unsecured creditors’ attempt to obtain discovery under Rule 2004 where the proposed discovery requests—like those at issue here—sought “‘*all documents and communications*’ that ‘*relate to*’ the subject matter of the specific request.” 562 B.R. at 251–52 (emphases added). Although the creditors characterized their discovery requests as “surgical” and “narrowly tailored,” the court recognized

that these requests were, in fact, “quite the opposite.” *Id.* at 251. Noting the “breadth” of requests seeking “all documents and communications” that “relate to” a given subject, the court concluded that the creditors “ha[d] not placed reasonable limits on the sources or types of information that the Debtors must search for and retrieve.” *Id.* at 251–52. Accordingly, the court denied virtually all of the creditors’ requested discovery under Rule 2004.⁷ *Id.* at 252–53.

26. Like the requests in *SunEdison*, Proposed Requests 3 and 4 are neither narrowly tailored nor proportional absent reasonable search terms and parameters, and particularly given the Debtors’ agreement to produce voluminous documents on Proposed Request 1. Nevertheless, the Debtors attempted in good faith to reach an agreement with the Committee on reasonable search parameters that would lead to the production of relevant, non-privileged documents related to Document Requests 3 and 4, but the parties were unable to do so. As described above, the Debtors agree to produce, subject to the Debtors’ review for relevance and privilege, the relevant, non-privileged documents from the 42,679 hits generated by Baker Botts’s search terms. The Debtors also agree to produce non-privileged materials from the separate batch of 873 documents generally consisting of transactional documents and other board materials. The Debtors’ forthcoming document production is a far more reasonable starting point, and, if needed, the Committee can follow up with specific requests after reviewing the initial production.

CONCLUSION

27. For the foregoing reasons, the Court should deny the Motion.

⁷ Other courts have similarly denied discovery under Rule 2004 where the proposed requests were overbroad. *See In re McClain Feed Yard*, 2024 WL 1715172, at *4 (denying as overbroad chapter 7 trustee’s request that third party produce “[a]ll communications” with the debtors except as limited by separate request for “communications with any party concerning any . . . transfers” (internal quotation marks omitted)); *In re Mathews*, No. 18-MC-153-LPS, 2018 WL 5024167, at *2 (D. Del. Oct. 17, 2018) (granting motion to quash Rule 2004 subpoenas with multiple requests for “all documents” or “all communications” pertaining to given subject matters because “these sweeping requests for such an extensive examination impose burdens and expense that are not warranted under the circumstances”).

Richmond, Virginia

Dated: June 10, 2024

/s/ Jeremy S. Williams

KUTAK ROCK LLP

Michael A. Condyles (VA 27807)

Peter J. Barrett (VA 46179)

Jeremy S. Williams (VA 77469)

901 East Byrd Street, Suite 1000

Richmond, Virginia 23219-4071

Telephone: (804) 644-1700

Facsimile: (804) 783-6192

Email: michael.condyles@kutakrock.com

peter.barrett@kutakrock.com

jeremy.williams@kutakrock.com

Counsel to the Debtors and Debtors in Possession

EXHIBIT A

Proposed Order

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
Telephone: (804) 644-1700
Facsimile: (804) 783-6192
Counsel to the Debtors and Debtors in Possession

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
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In re:)	Chapter 11
)	
ENVIVA INC., <i>et al.</i> ,)	No. 24 – 10453 (BFK)
)	
Debtors. ¹)	(Jointly Administered)
)	

**ORDER DENYING THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS’
MOTION FOR AUTHORITY TO EXAMINE THE DEBTORS PURSUANT TO RULE
2004 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Upon consideration of the Motion for Authority to Examine the Debtors Pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure (the “*Motion*”) filed by the Official Committee of Unsecured Creditors (the “*Committee*”), the limited objection to the Motion (the “*Limited Objection*”) filed by the above-captioned debtors and debtors in possession (the “*Debtors*”), and any reply, it is hereby **ORDERED** that the Motion is **DENIED**.

IT IS FURTHER ORDERED that:

1. The Debtors will, as outlined in the Limited Objection and the Moore Declaration,² produce to the Committee, subject to the Debtors’ review for relevance and privilege, the relevant,

¹ Due to the large number of Debtors in these jointly administered chapter 11 cases, 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’ claims and noticing agent at www.kccllc.net/enviva. The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Limited Objection.

non-privileged materials from among the 42,679 documents yielded by the search terms used by Baker Botts to inform its Investigation. The Debtors also agree to produce non-privileged materials from the 873 documents gathered by Baker Botts generally consisting of non-publicly available transactional documents, board materials, and other materials considered by the Debtors' management in connection with those transactions.

2. If the Debtors do not complete the production of documents referenced above by July 1, 2024, the Committee may file a new motion seeking additional documents on or reasonably soon after that date.

Dated: _____
Alexandria, Virginia

THE HONORABLY BRIAN F. KENNEY
UNITED STATES BANKRUPTCY JUDGE

WE ASK FOR THIS:

/s/ Jeremy S. Williams

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

Telephone: (804) 644-1700

Facsimile: (804) 783-6192

Email: michael.condyles@kutakrock.com

peter.barrett@kutakrock.com

jeremy.williams@kutakrock.com

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/ Jeremy S. Williams

EXHIBIT B

Moore Declaration

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

In re:

ENVIVA INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-10453 (BFK)

Jointly Administered

**DECLARATION OF BRIDGET MOORE IN CONNECTION WITH THE DEBTORS'
LIMITED OBJECTION TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS' MOTION FOR AUTHORITY TO EXAMINE THE DEBTORS
PURSUANT TO RULE 2004 OF THE FEDERAL RULES OF BANKRUPTCY
PROCEDURE**

I, Bridget Moore, being duly sworn, state the following under penalty of perjury:

1. I am a partner of Baker Botts L.L.P. ("***Baker Botts***," "***we***," or "***our***"), with an office located at 700 K Street, N.W., Washington, D.C. 20001-5692. I am a member in good standing of the Bar of the District of Columbia and the Bar of the State of Maryland. There are no disciplinary proceedings pending against me of which I am aware.

2. On May 8, 2024, the Court approved Baker Botts's application to be retained as counsel to the Special Committee (the "***Special Committee***") of the Board of Directors (the "***Board***") of Enviva Inc. (together with its affiliated debtors and debtors in possession, the "***Debtors***") in connection with the Special Committee's investigation of certain of the Debtors' prepetition transactions (the "***Investigation***").²

¹ Due to the large number of Debtors in these jointly administered chapter 11 cases, 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' claims and noticing agent at www.kccllc.net/enviva. The location of the Debtors' corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

² See *Order Granting Debtors' Application to Employ and Retain Baker Botts L.L.P. as Counsel to the Special Committee of the Board of Directors of the Debtors Effective as of the Petition Date* [Docket No. 474] (the "***Retention Order***"). Capitalized terms not otherwise defined herein shall have the meaning ascribed in the Retention Order or the underlying application, as applicable.

3. I submit this declaration (the “*Declaration*”) in connection with the Debtors’ limited objection to *the Official Committee of Unsecured Creditors’ Motion for Authority to Examine the Debtors Pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure* [Docket No. 604] (the “*Motion*”).

4. Except as otherwise noted, I have personal knowledge of the matters set forth herein based on my personal involvement in such matters and/or my communications with other Baker Botts attorneys and personnel, including those acting under my supervision and direction.

5. I will supplement this Declaration if necessary as additional information becomes available to me, or to the extent any information disclosed herein requires amendment or modification. If I were called upon to testify, I could and would testify competently to the facts as set forth herein. I am authorized to submit this Declaration on behalf of Baker Botts.

Baker Botts’s Communications with Akin

6. The Special Committee, by and through its counsel, Baker Botts, has been in communication with the Official Committee of Unsecured Creditors (the “*Committee*”), through its counsel, Akin Gump Strauss Hauer & Feld LLP (“*Akin*”), concerning certain questions and information requests related to the Investigation and the documents at issue in the Motion.

7. Specifically, a team of Baker Botts attorneys engaged in a series of conference calls with a team from Akin on the following dates, each of which was prior to the filing of the Motion:

- April 17, 2024,
- April 22, 2024, and
- April 23, 2024.³

³ Following the filing of the Motion, Baker Botts attorneys joined one additional call with Akin on May 24, 2024 regarding the subject matter of the Motion.

8. During these calls, Baker Botts provided Akin with non-privileged background information concerning the process Baker Botts and the Special Committee undertook to conduct the Investigation. The calls also included discussions concerning the copies of documents that Baker Botts received from the Company in connection with the Investigation.

9. During these conversations, we explained that, other than Baker Botts' work product and documents that are privileged as between Baker Botts and the Special Committee, the documents in Baker Botts' possession were documents that belong to the Debtors. We further explained that any privilege or confidentiality assertions with respect to those documents were issues for the Debtors and their counsel to consider and respond to as appropriate. We also stated that we will release our copies of the Debtors' documents as and when directed by Debtors' counsel or the Court.

Information Provided by Baker Botts to Akin

10. On Sunday, April 28, 2024, Baker Botts provided Akin with an email attaching three documents that included specific information related to the Investigation (the "*April 28th Email*," a copy of which, including the relevant attachments, is attached hereto as **Annex 1**) requested by Akin.

11. The first attachment to the April 28th Email contained a list of transactions within the scope of the Investigation. This schedule described more than 75 transactions, and provided hyperlinks to public source documents where more information on the transactions within the scope of the Investigation could be found.⁴

⁴ The schedule of transactions subject to the Investigation provided to Akin includes the 2019 drop-down transaction (Project Uwharrie), the 2020 drop-down transaction (Project Yellowstone), the 2021 drop-down transaction (Project Glacier), and the 2021 simplification and C-corporation conversion transaction (Project Titan) (collectively, the "Conflicts Committee Transactions"). Kutak Rock LLP ("**Kutak Rock**"), not Baker Botts, will evaluate the Conflicts Committee Transactions and provide legal advice to the Special Committee regarding the same. Baker Botts separately provided the factual information in its possession regarding the Conflicts Committee Transactions to Kutak Rock.

12. The second attachment to the April 28th Email contained a list of the diligence requests sent to the Company in connection with the related party transactions and transactions that resulted in a material definitive agreement identified as relevant to the Investigation (and disclosed in the first attachment to the April 28th Email).

13. The diligence requests sought, among other things, documents, diagrams, confirmations, agreements, policies, and other information related to the following eight categories:

- Corporate Organization and Governance
- D&Os and Compensation Arrangements
- Dividends/Distributions and Share Repurchases
- Related Party Transactions
- Insider Transactions
- Material Definitive Agreements
- Cash Management
- Other Financial Information

14. The third attachment to the April 28th Email addressed specific questions posed by Akin, and provided detail on the requests, search terms, interviews, and other information associated with the investigation into the Q4 2022 Transactions.

15. The information included in the April 28th Email was consistent with our discussions with Akin and description of the materials in Baker Botts' possession.

Debtor Documents in Baker Botts' Possession

16. The third attachment to the April 28th Email explicitly provided detail on the custodians and documents received in connection with the Q4 2022 Transactions. Baker Botts

and the Special Committee received **unfiltered** Office365 accounts and mailboxes of 16 custodians at the Debtors between January 1, 2022 and November 14, 2023. The subject custodians included, among others, the current and former Chief Executive Officer, the current and former Chief Financial Officer, and the current and former General Counsel. The accounts provided to Baker Botts included approximately 2 million emails, documents, and Microsoft Teams chats. Baker Botts analyzed the materials received from the Debtors using targeted search terms, data analytics, and temporal targeting to inform the Investigation. When applied to the full data set, the search terms set forth in the third attachment to the April 28th Email hit on 42,679 documents.

17. In connection with the portion of the Investigation concerning related party transactions and transactions that resulted in a material definitive agreement, the Debtors provided Baker Botts with an additional 873 documents. These documents generally included transactional documents that are not publicly available and Board and other materials considered by the Debtors' management in connection with those transactions.

18. Following the April 28th Email, Baker Botts did not receive a response from Akin regarding the materials and information provided, the documents in our possession belonging to the Debtors, or access to those materials until the Motion was filed on May 23, 2024.

[Remainder of Page Intentionally Left Blank]

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 and belief.

Washington, D.C.
Dated: June 10, 2024

BAKER BOTTS L.L.P.

By: /s/ Bridget Moore
Name: Bridge Moore
Title: Partner

ANNEX 1

Allen, Phillip

From: pallen@velaw.com
Subject: RE: Enviva - Investigation

From: McRoberts, Travis <travis.mcroberts@bakerbotts.com>
Sent: Tuesday, May 28, 2024 9:53 AM
To: Pyeatt, Matt <mpyeatt@velaw.com>; Meyer, David <dmeyer@velaw.com>; Moran, Matthew <mmoran@velaw.com>; Leu, Jordan <jleu@velaw.com>; Peet, Jessica <jpeet@velaw.com>
Cc: Prince, Jim <jim.prince@bakerbotts.com>; Moore, Bridget <bridget.moore@bakerbotts.com>; Moore, Bridget <bridget.moore@bakerbotts.com>
Subject: FW: Enviva - Investigation

[EXTERNAL]

V&E Team –

Thanks for the time yesterday. I am forwarding an email we sent to Committee Counsel in response to certain of their requests, including a master list of transactions we believe fall within the scope of the Special Committee’s investigation, the “phase 2” diligence request sent to the company, and detail regarding the scope of “phase 1” (parties interviewed, mailboxes we received, total emails, etc.). Let us know if you have any questions. Thank you.

Best,
Travis

Travis A. McRoberts
Partner

Baker Botts L.L.P.
travis.mcroberts@bakerbotts.com
T +1.214.953.6816
F +1.214.661.4816
M +1.302.598.3468

2001 Ross Avenue, Suite 900
Dallas, Texas 75201-1980



From: McRoberts, Travis
Sent: Sunday, April 28, 2024 12:32 PM
To: Gessner, Christopher <cguessner@akingump.com>
Cc: Moore, Bridget <bridget.moore@bakerbotts.com>; Prince, Jim <jim.prince@bakerbotts.com>; Clark, Kyle <kyle.clark@bakerbotts.com>; Knapp, Cailyn <cailyn.reilly.knapp@bakerbotts.com>; Chiu, Kevin

<kevin.chiu@bakerbotts.com>; Qureshi, Abid <aqureshi@AkinGump.com>; Luft, Avi <ALuft@akingump.com>; Giller, David <DGiller@akingump.com>; Alberino, Scott L. <SAlberino@AKINGUMP.com>; Rubin, Jason <jrubin@AKINGUMP.com>; Nolan, Sean <snolan@akingump.com>

Subject: RE: Enviva - Investigation

SUBJECT TO FRE 408
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Akin Team –

Following up on our discussions earlier this week, attached please find (i) the list of transactions we currently believe fall within the scope of the Special Committee’s Investigation; (ii) the diligence requests that went to the Company in connection with the Special Committee’s review of related party transactions and transactions that resulted in a material definitive agreement; and (iii) a document detailing the requests, search terms, interviews, etc. associated with the Special Committee’s Investigation of the Q4 2022 Transactions.

You’ll note that the transaction list does not include the Debtors’ prepetition funded debt. Given the Debtors’ and Committee’s advisors’ review of those items, as well as the corresponding liens, in connection with the proposed DIP financing, stipulations, and challenge period, we don’t anticipate reviewing those materials as part of the Investigation for efficiency. Please let us know if you have any questions or would like to discuss. Thank you.

Best Regards,
Travis

Travis A. McRoberts

Partner

Baker Botts L.L.P.

travis.mcroberts@bakerbotts.com

T +1.214.953.6816

F +1.214.661.4816

M +1.302.598.3468

2001 Ross Avenue, Suite 900
Dallas, Texas 75201-1980



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BAKER BOTTS DRAFT – SUBJECT TO CHANGE

Enviva Inc. – Q4 2022 Transactions¹

Date	Agreement	Transaction	Source
Q4 2022		The Q4 2022 Transactions with RWE Supply & Trading GmbH	

Enviva Inc. – Related Party Transactions

Date	Agreement	Transaction	Source
December 21, 2023		<p>Compensatory Arrangements of Glenn T. Nunziata</p> <p>In connection with his role as Interim Chief Executive Officer and Chief Financial Officer, Enviva Management Company, LLC, a wholly owned subsidiary of the Company (“Enviva Management”), will enter into an amended employment agreement with Mr. Nunziata (the “Employment Agreement”). The initial term of the Employment Agreement will be one year and it will automatically renew annually for successive 12-month periods unless either party provides written notice of non-renewal at least 60 days prior to a renewal date. Pursuant to the Employment Agreement, Mr. Nunziata (i) will receive an annual salary of \$850,000; (ii) will be eligible to receive a discretionary annual bonus under the Company’s annual incentive plan for management, the target amount of which will be equal to 150% of Mr. Nunziata’s annual salary with the amount of the annual bonus actually paid to Mr. Nunziata being determined using performance standards established by the board of directors or a committee thereof, in its sole discretion; (iii) will be eligible to receive annual grants under the Company’s long-term incentive plan (the “LTIP”) with a target value of 350% of Mr. Nunziata’s annual salary (with the 2024 grant to be subject to a vesting schedule that will vest in two equal installments on each of the third and the fourth anniversary of the date of grant of the award, subject to continued employment by Mr. Nunziata on such dates); and (iv) will be eligible to participate in the employee benefit plans and programs available to similarly situated employees. Mr. Nunziata will also be entitled to a reimbursement for business expenses under the Employment Agreement.</p> <p>In addition, Mr. Nunziata’s severance multiple will be increased from 1.0 times to 1.5 for a qualifying termination prior to a change in control (and from 1.5 times to 2.0 for a qualifying termination in connection with a change in control) with a corresponding increase in the length of his group medical benefit continuation coverage.</p>	Form 8-K (12/28/2023)
December 21, 2023		<p>Retention and Incentive Programs</p> <p>Also on December 21, 2023, the Board approved two compensation arrangements for certain executive officers and members of the Company’s management team (including all of our named executive officers other than Thomas Meth) which will result in changes to the annual bonus plan and LTIP programs described above for Mr. Nunziata during the 2024 calendar year. For 2024, the annual incentive plan award and LTIP grants described above will be replaced with grants from a cash-based</p>	Form 8-K (12/28/2023)

¹ The transactions and payments listed in this chart are those that the Special Committee and Baker Botts have identified as specifically falling within the scope of the Special Committee’s investigation, many of which have been reported in the Debtors’ securities filings as a “related party” transaction or a transaction that resulted in a “material definitive agreement.” The Special Committee and Baker Botts continue to conduct diligence with the Debtors and have requested information and documents, in the form of the diligence requests provided contemporaneously herewith, that are reasonably calculated to lead to the discovery of any additional transactions or payments that warrant review. To the extent that any additional transactions or payments (e.g., payments or transfers to insiders) are identified during that process, this chart will be updated.

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Date	Agreement	Transaction	Source
		<p>retention program and an incentive program, as applicable. The retention program will provide each executive with a target award equal to fifty percent (50%) of the combined value of the executive’s target bonus and target LTIP awards, with a 15% reduction to LTIP award values. The retention award will generally be paid in quarterly installments on each of March 31, 2024, June 30, 2024, September 30, 2024, and December 31, 2024, subject to continued employment. If the executive is terminated without cause, resigns for good reason, or incurs a death or disability, in each case during the 2024 calendar year, the executive will receive any unpaid installments of the retention award; other termination events will result in forfeiture or clawback, as applicable. The incentive program will provide each executive with a target award equal to fifty percent (50%) of the combined value of the executive’s target bonus and target LTIP award, with a 15% reduction to LTIP award values. The incentive award will generally be paid in quarterly installments, subject to the satisfaction of performance measures pre-determined for each individual calendar quarter. Quarterly performance measures must be met at threshold levels to be paid at 50% of the target, with a maximum of 200% of target payable for each quarter. If the executive is terminated without cause, resigns for good reason, or incurs a death or disability, in each case from January 1, 2024 until all installments of the incentive award have been paid, the executive will receive any unpaid installments of the incentive award for quarters begun or completed (including the installment applicable to the quarter in which the termination occurred); other termination events will result in forfeiture or clawback, as applicable.</p>	
August 30, 2023	Separation and General Release Agreement (link)	<p>Departure of Shai S. Even</p> <p>On August 30, 2023, Enviva Inc. (the “Company”) announced that Shai S. Even was separated from his position as Executive Vice President and Chief Financial Officer of the Company (and his role as the Company’s principal accounting officer), effective as of August 29, 2023.</p> <p>In connection with Mr. Even’s separation, on August 29, 2023 the Company, Enviva Management Company, LLC, a wholly owned subsidiary of the Company (“Enviva Management Company”), and Mr. Even entered into a Separation and General Release Agreement (the “Separation Agreement”). Pursuant to the terms of the Separation Agreement, Mr. Even will receive (i) a cash payment of \$245,000, less applicable taxes and withholding, payable in installments; (ii) a potential bonus payment based on actual Company performance in 2023 as determined in the first quarter of 2024, not to exceed 60% of Mr. Even’s original target bonus amount of \$612,500; (iii) vesting of all outstanding unvested time-based restricted stock units under the Company’s long-term incentive plan (the “LTIP”) on the earlier of the one-year anniversary of the effective date of separation under the Separation Agreement and the original vesting dates; and (iv) reimbursement of the cost of continued health coverage under the Company’s existing health plan under COBRA for a period of up to 12 months, so long as eligible.</p> <p>As consideration for the Company’s obligations under the Separation Agreement, Mr. Even provided a comprehensive release of claims in favor of the Company and its affiliates and reaffirmed his commitment to be bound by the restrictive covenants concerning confidential information, non-competition, and non-solicitation of employees contained in his Fourth Amended and Restated Employment Agreement.</p>	Form 8-K (8/30/2023)
August 28, 2023	Employment Agreement (link) Indemnification Agreement (link)	<p>Entry into Employment Agreement with Mr. Nunziata</p> <p>In connection with his appointment as Executive Vice President and Chief Financial Officer, Enviva Management Company entered into an employment agreement with Mr. Nunziata, dated and effective as of August 28, 2023 (the “Employment Agreement”). The initial term of the Employment Agreement is one year and it will automatically renew annually for successive 12-month periods unless either party provides written notice of non-renewal at least 60 days prior to a renewal date.</p> <p>Pursuant to the Employment Agreement, Mr. Nunziata (i) will receive an annual salary of \$650,000; (ii) will be eligible to receive a discretionary annual bonus under the Company’s annual incentive plan for management, the target amount of which will be equal to 150% of Mr. Nunziata’s annual salary with the amount of the annual</p>	Form 8-K (8/30/2023)

**SUBJECT TO FRE 408
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Date	Agreement	Transaction	Source
		<p>bonus actually paid to Mr. Nunziata being determined using performance standards established by the board of directors or a committee thereof, in its sole discretion; (iii) will receive an initial grant on or prior to November 15, 2023 of time-based restricted stock unit awards under the LTIP with a value equal to 300% of Mr. Nunziata’s annual salary (which shall vest in two equal installments on each of the first and second anniversary of the date of grant of the award, subject to continued employment by Mr. Nunziata on such dates); (iv) in subsequent years will be eligible to receive annual grants under the LTIP with a target value of 300% of Mr. Nunziata’s annual salary (with the 2024 grant to be subject to a vesting schedule that will vest in two equal installments on each of the third and the fourth anniversary of the date of grant of the award, subject to continued employment by Mr. Nunziata on such dates); and (iv) will be eligible to participate in the employee benefit plans and programs available to similarly situated employees. Mr. Nunziata will also be entitled to a reimbursement for business expenses, a relocation allowance, and a reimbursement for housing.</p> <p>Mr. Nunziata is also entitled to severance payments in certain circumstances. Mr. Nunziata would be entitled to accrued but unpaid base salary, reimbursements, and other employee benefits (the “Accrued Obligations”) in the event his employment was terminated upon the provision of a notice of nonrenewal by Mr. Nunziata, by the Company for “cause”, or by Mr. Nunziata without “good reason” (each as defined in the Employment Agreement), and all other compensation and benefits would terminate as of the date of termination.</p> <p>In the event the Company were to terminate Mr. Nunziata’s employment without “cause,” Mr. Nunziata terminated his employment for “good reason,” or Mr. Nunziata’s employment terminated as a the result of death or a “disability” (as defined in the Employment Agreement), he would be entitled to (i) the Accrued Obligations; (ii) a severance payment (payable in installments) in an aggregate amount of 1.0 (or, if such termination occurs within 12 months following a “change in control,” (as defined in the Employment Agreement) 1.5) times the sum of his annualized base salary and target annual bonus as in effect on the date of such termination (“Annual Cash Compensation”), to be paid in 24 installments (or 36 installments in the event of a termination that was in connection with a change in control); (iii) a pro-rata bonus for the year in which the termination occurs, (iv) full vesting of outstanding awards under the LTIP, or if the termination occurs within 12 months following the effective date, then half vesting of outstanding awards under the LTIP (which vesting for awards that include a performance requirement (other than continued service) will be based on (1) actual performance if such termination occurs within the six-month period preceding the expiration of the performance period or (2) target performance if such termination occurs at any other time during the performance period); and (v) monthly reimbursement for the amount Mr. Nunziata pays for continuation coverage under the employer’s group health plans for up to 12 months following such termination (or, if such termination occurs within 12 months following a “change in control,” as defined in the Employment Agreement, 18 months following such termination).</p> <p>The Employment Agreement also contains certain restrictive covenants pursuant to which Mr. Nunziata recognized an obligation to comply with, among other things, certain confidentiality covenants as well as covenants not to compete in a defined market area with the Company (or any of its affiliates to which he has provided services or about which he has obtained confidential information) or to solicit their employer’s or its affiliates’ employees, in each case, during the term of the Employment Agreement and for a period of one year thereafter.</p> <p>In connection with his employment, the Company entered into an indemnification agreement with Mr. Nunziata dated August 28, 2023 (the “Indemnification Agreement”). The Indemnification Agreement requires the Company to indemnify Mr. Nunziata to the fullest extent permitted under Delaware law against liability that may arise by reason of his service to the Company, and to advance expenses incurred as a result of any proceeding against Mr. Nunziata as to which he could be indemnified.</p>	

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Date	Agreement	Transaction	Source
March 27, 2023		<p>Appointments of John K. Keppler and Ralph Alexander</p> <p>On March 27, 2023, Enviva Inc. (the “Company”) announced that John K. Keppler has been reappointed to the board of directors of the Company (the “Board”) in the role of Executive Chairman, effective April 1, 2023. Mr. Keppler previously served as Chief Executive Officer of the Company and Chairman of the Board before stepping down from his responsibilities in November 2022 to pursue medical and surgical treatment to address a cardiac valve issue. In connection with Mr. Keppler’s reappointment, Ralph Alexander has transitioned from his interim role as Chairman of the Board to Lead Independent Director of the Board, effective April 1, 2023.</p> <p>As a founder of the Company, Mr. Keppler was responsible for setting the Company’s strategic direction and leading and managing its growth from a start-up to the world’s largest producer of sustainable wood pellets, a reliable, renewable alternative to coal and other fossil fuels. Mr. Keppler led Enviva Partners, LP (NYSE: EVA) to its initial public offering on the New York Stock Exchange on April 29, 2015, making it the first publicly traded company in the industry. He serves on the Board of the Sustainable Biomass Program (SBP), a non-profit standard-setting organization that manages a voluntary certification system designed for woody biomass used in energy production. In 2021, Mr. Keppler was named an Entrepreneur Of The Year® 2021 National Award winner by Ernst & Young LLP (EY US). Mr. Keppler is also an Advisor to Red Sea Farms, a sustainable agriculture company. He holds a Bachelor of Arts in Political Economy from the University of California, Berkeley, as well as a Master of Business Administration from the Darden Graduate School of Business Administration at the University of Virginia.</p> <p>In connection with Mr. Keppler’s appointment as Executive Chairman, Mr. Keppler’s Consulting Agreement was terminated by mutual agreement of the parties effective as of March 31, 2023. In addition, the Compensation Committee of the Board (the “Compensation Committee”) approved the following compensation: (i) a base salary of \$600,000 and (ii) a 2023 annual equity grant, pursuant to the terms of the Company’s long-term incentive plan, with a target value on the date of grant of \$2,000,000. The equity grant will be 100% time-based restricted stock units vesting over a four-year period. Mr. Keppler’s compensation shall be subject to normal cyclical review or as deemed necessary by the Compensation Committee.</p> <p>Additionally, as disclosed in the Company’s Current Report on Form 8-K filed on March 2, 2023, Mr. Keppler entered into a subscription agreement with the Company pursuant to which he purchased 13,259 shares of Series A Preferred Stock of the Company, par value \$0.001 per share (the “Preferred Shares”), having the terms as set forth in the Company’s Certificate of Designations for Preferred Shares, for an amount equal to \$500,000 as part of the Company’s private placement for gross proceeds of \$249.1 million (the “Private Placement”). In connection with the Private Placement, Mr. Keppler, the Company, and certain other investors entered into a registration rights agreement, dated March 20, 2023. The Private Placement closed on March 20, 2023.</p> <p>Mr. Keppler is also party to a registration rights agreement, dated October 14, 2021, with the Company and certain other parties thereto, which is disclosed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2021 and incorporated herein by reference.</p> <p>Except as set forth herein, there are no arrangements or understandings between Mr. Keppler and any other person pursuant to which Mr. Keppler was appointed Executive Chairman of the Company, nor are there any relationships between Mr. Keppler and the Company that would require disclosure under Item 404(a) of Regulation S-K of the Securities Exchange Act of 1934, as amended.</p>	<p>Form 8-K (3/27/2023)</p>
March 20, 2023	Registration Rights	PIPE Registration Rights Agreement	<p>DEF 14A (5/1/2023)</p>

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Date	Agreement	Transaction	Source
	Agreement (link)	Pursuant to the Subscription Agreements, the Company entered into a registration rights agreement (the “PIPE Registration Rights Agreement”) as of March 20, 2023 with the Investors pursuant to which, among other things and subject to certain restrictions, the Company agreed to file with the SEC a registration statement on Form S-3 registering for resale the shares of Common Stock issuable upon conversion of the Preferred Shares. The PIPE Registration Rights Agreement also provides the Investors with customary demand and piggyback registration rights.	
February 28, 2023	Form of Subscription Agreement (link)	Subscription Agreements On February 28, 2023, the Company entered into the Subscription Agreements with the Investors to sell Preferred Shares, having the terms set forth in the Company’s Certificate of Designations for Preferred Shares, in a private placement for gross proceeds of \$249.1 million. The Investors include direct or indirect subsidiaries of Riverstone, In-Cap, among other others. Certain directors and officers of the Company also are Investors, including Ralph Alexander, John C. Bumgarner, Jr., Gary L. Whitlock, Thomas Meth, and John K. Keppler. The conversion of the Preferred Shares to shares of Common Stock is the subject of the Issuance Proposal to be voted upon at the Annual Meeting. Please see the section titled “Proposal No. 6 - The Issuance Proposal” for further information.	DEF 14A (5/1/2023)
Year Ended December 31, 2022		Payments to Riverstone for Affiliated Director Services We pay Riverstone/Carlyle Management LP compensation for the services of certain officers or employees of Riverstone or its affiliates who serve as directors on our Board. During the year ended December 31, 2022, total compensation related to such expense was \$0.3 million.	DEF 14A (5/1/2023)
Year Ended December 31, 2022		Payment to Riverstone of Annual Monitoring Fee Our former sponsor incurred an annual monitoring fee, which was paid quarterly to the Riverstone Funds, equal to 0.4% of the average value of the Riverstone Funds’ capital contributions to our former sponsor during each fiscal quarter. The monitoring fee was terminated on the date of the Simplification Transaction. We incurred \$1.1 million and \$1.2 million of monitoring fee expense during the years ended December 31, 2021 and 2020, respectively, which was included in selling, general, administrative, and development expenses. As of December 31, 2021, we had an insignificant amount payable related to related-party monitoring fee expense included in accrued and other current liabilities. We incurred \$1.1 million, \$1.2 million and \$1.1 million of monitoring fee expense during the years ended December 31, 2021, 2020 and 2019, respectively, which is included in selling, general, administrative, and development expenses. As of December 31, 2021 and 2020, we had an insignificant amount and \$0.5 million payable related to related-party monitoring fee expense included in accrued and other current liabilities. The monitoring fee was terminated on the date of the Simplification Transaction.	10-K (FY 2022) 10-K (FY 2021)
Year Ended December 31, 2022		Payments to In-Cap for Affiliated Director Services We pay In-Cap compensation for the services of the officers or employees of In-Cap or its affiliates who served as directors on our Board. During the year ended December 31, 2022, total compensation related to such expense was \$0.2 million.	DEF 14A (5/1/2023)

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Date	Agreement	Transaction	Source
December 14, 2022		<p>Departure of John Keppler</p> <p>Enviva Inc. (the “Company”) announced today that John Keppler, Chairman and Chief Executive Officer, has stepped down from his responsibilities to pursue medical and surgical treatment to address a cardiac valve issue, effective November 14, 2022 (the “Separation Date”). Mr. Keppler co-founded the Company with Thomas Meth in 2004 and served as the Chief Executive Officer of the Company and as Chairman of the Board of Directors of the Company (the “Board”) prior to his separation. In connection with the termination of his employment with the Company, Mr. Keppler also resigned from his role as Chairman of the Board. Mr. Keppler’s resignation did not result from any disagreement with the Company on any matter relating to the Board or the Company’s management, operations, policies, or practices. The Company expects Mr. Keppler to return as an active Executive Chairman during the first quarter of 2023 and to remain available to the Company until his return. The Company has entered into a mutual separation agreement and release (“Separation Agreement”) with Mr. Keppler as well as a consulting agreement with respect to his ongoing service as a strategic advisor to the Company (“Consulting Agreement”).</p> <p>In connection with Mr. Keppler’s separation from the Company, the Compensation Committee of the Board (the “Compensation Committee”) approved the following separation payments for Mr. Keppler, effective on his Separation Date: (i) the bonus he would have been entitled to for the year ended December 31, 2022, pro-rated based on 2022 service through November 14, 2022, and paid with respect to targeted individual performance of Mr. Keppler and actual performance of the Company at the same time bonuses are paid to executives generally in 2023, and (ii) the amounts to which Mr. Keppler is entitled pursuant to Section 6(f)(ii) of the employment agreement between Mr. Keppler and Enviva Management Company, LLC. In addition, the Consulting Agreement provides for compensation of \$25,000 per month. The term of the Consulting Agreement is through March 31, 2023, but will automatically be extended monthly thereafter until terminated by either party, for any reason, at any time.</p> <p>Simultaneous with Mr. Keppler’s separation, the Board appointed Thomas Meth as Chief Executive Officer, effective November 14, 2022 (the “Appointment Date”), and Mr. Meth will retain his title as President. Mr. Meth co-founded the Company beginning with Intrinergy, the predecessor to our former sponsor, in 2004, where he served as Executive Vice President, Sales and Marketing continuously through the transition of Intrinergy to Enviva and with the general partner of Enviva Partners, LP beginning in November 2013. He subsequently served as Executive Vice President and Chief Commercial Officer of the Company until his appointment as President in June 2022. In such roles, Mr. Meth has been responsible for commercial customer relations as well as market development, customer fulfillment, and shipping initiatives. As President, he was also responsible for Enviva’s operations and communications functions. Mr. Meth holds a bachelor of commerce from Vienna University of Economics and Business Administration in Austria as well as an MBA from The Darden Graduate School of Business Administration at The University of Virginia. The Company has entered into an amended and restated employment agreement (“A&R Employment Agreement”) with Mr. Meth.</p> <p>The Compensation Committee approved the following amendments to Mr. Meth’s employment agreement, effective on his Appointment Date: (i) a base salary of \$750,000, (ii) an annual incentive cash compensation target bonus of \$731,770 in 2022 and, beginning in 2023, of 150% of his base salary, subject to terms to be determined by the Compensation Committee at a later date, and (iii) subject to the approval of the Compensation Committee at a later date and pursuant to the Company’s long-term incentive plan, a 2023 annual equity grant in the expected amount of 300% of his base salary. The A&R Employment Agreement also provides that, upon termination of Mr. Meth’s employment other than for cause, he will be entitled to receive (i) an amount equal to the product of (x) 1.5 (or if such termination occurs within 12 months following a Change in Control (as defined in the A&R Employment Agreement), 2.0 and (y) the sum of Mr. Meth’s base salary and target bonus, (ii) benefit continuation under the Company’s group health plan at active employee rates for 18 months, (iii) accelerated vesting of outstanding equity awards with performance awards vesting at deemed target performance (unless the applicable performance period for the award would end within six months of the date of termination, in which case the award would vest based on actual performance), and (iv) any unpaid bonus with respect to the year preceding the year of Mr. Meth’s termination and a pro-rated bonus with respect to the year in which his employment was terminated. Mr. Meth will continue to be subject to the Company’s previously</p>	<p>Form 8-K (11/14/2022)</p>

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		<p>disclosed form of Indemnification Agreement, and he will be eligible for the same benefits, plans, policies, and programs offered that are generally made available to other executive-level employees of the Company at any given time.</p> <p>In connection with his appointment to Chief Executive Officer of the Company and at the recommendation of the Nominating and Corporate Governance Committee of the Board, the Board also appointed Mr. Meth as a director to fill the vacancy created by Fauzul Lakhani’s resignation in July 2022. As President and Chief Executive Officer of the Company, Mr. Meth is not independent and is not expected to be appointed to any committee of the Board.</p> <p>Except as set forth herein, there are no arrangements or understandings between Mr. Meth and any other person pursuant to which Mr. Meth was appointed Chief Executive Officer of the Company and selected as a director on the Board, nor are there any relationships between Mr. Meth and the Company that would require disclosure under Item 404(a) of Regulation S-K of the Securities Exchange Act of 1934, as amended.</p>	
Year Ended December 31, 2021		<p>Dividend Reinvestment</p> <p>The former owners of our former sponsor have agreed to reinvest in our common stock all dividends from 9.0 million of the 16.0 million common units issued in connection with the Simplification Transaction for the dividends paid for the period beginning with the third quarter of 2021 through the fourth quarter of 2024.</p>	10-K (FY 2021)
Year Ended December 31, 2021		<p>Payments to Riverstone for Affiliated Director Services</p> <p>Beginning in 2019, we paid Riverstone/Carlyle Management LP, an affiliate of our former sponsor, compensation for the services of the officers or employees of Riverstone Holdings LLC or its affiliates who served as directors on the board of directors of our former General Partner, as well as for services provided by Mr. Lansing. During the year ended December 31, 2021, total compensation related to such expense was \$0.6 million.</p>	10-K (FY 2021)
October 14, 2021	<p>Fifth Amended and Restated Employment Agreement (Keppler) (link)</p> <p>Third Amended and Restated Employment Agreement (Even) (link)</p>	<p>Entry into Amended and Restated Employment Agreements</p> <p>On October 14, 2021, Enviva Management Company, LLC, a Delaware limited liability company and wholly owned subsidiary of Holdings, entered into amended and restated employment agreements with each of John K. Keppler, Chairman, President and Chief Executive Officer of the General Partner, and Shai S. Even, Executive Vice President and Chief Financial Officer of the General Partner (each an “Amended Employment Agreement”). The Amended Employment Agreements modify the “Change in Control” definition therein to align with the structure resulting from the Drop Merger.</p> <p>Except for the foregoing, the terms of the Amended Employment Agreements remain substantively consistent with the terms of each executive’s pre-existing employment agreement as described in EVA’s Annual Report on Form 10-K for the year ended December 31, 2020. This summary is qualified in its entirety by reference to the full text of each of the Amended Employment Agreements, which are attached hereto as Exhibits 10.5 and 10.6 and incorporated herein by reference.</p> <p>Restricted Securities</p> <p>Each of EVA’s current named executive officers (the “NEOs”) is a Holdings Limited Partner and owned unvested Series B units in Holdings (the “Series B Units”) immediately prior to the Drop Merger. Fifty percent (50%) of the EVA Common Units received by such Holdings Limited Partner in the Drop Merger will be subject to certain restrictions pursuant to a restricted securities agreement entered into by and among such Holdings Limited Partner and the Riverstone Echo Funds.</p>	Form 8-K (10/15/2021)

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		<p>Such restrictions, which will continue to apply to the common stock into which such restricted securities are converted or exchanged in connection with the Conversion, will lapse with respect to approximately one-third of the restricted securities held by each NEO on each of December 31, 2022, December 31, 2023 and December 31, 2024, although such restrictions may lapse earlier in the event that an NEO's employment is terminated under certain circumstances prior to such dates or at such earlier time as the Riverstone Echo Funds hold less than 5% of the outstanding EVA Common Units.</p>	
October 14, 2021	<p>Agreement and Plan of Merger (link)</p> <p>Acquisition I Merger Agreement (link)</p> <p>Registration Rights Agreement (link)</p> <p>Support Agreement (link)</p> <p>Stockholders Agreement (link)</p>	<p>Agreement and Plan of Merger</p> <p>On October 14, 2021, the Company entered into an Agreement and Plan of Merger (the "Merger Agreement") by and among the Company, its former sponsor, Enviva Partners Merger Sub, LLC, and the limited partners of its former sponsor set forth in the Merger Agreement (the "Holdings Limited Partners"). Pursuant to the terms of the Merger Agreement, (a) the Company acquired (i) all of the limited partner interests in its former sponsor and (ii) all of the limited liability company interests in Enviva Holdings GP, LLC, the general partner of the Company's former sponsor, and (b) the incentive distribution rights directly held by Enviva MLP Holdco, LLC, a subsidiary of the Company's former sponsor, were cancelled and eliminated (collectively, the "Simplification Transaction"). In consideration for the Simplification Transaction, the Company issued 16.0 million common units to the Holdings Limited Partners party to the Merger Agreement.</p> <p>Acquisition I Merger Agreement</p> <p>On October 14, 2021, the Company entered into an Agreement and Plan of Merger (the "Acquisition I Merger Agreement") by and among the Company, Enviva Cottondale Acquisition I, LLC ("Acquisition I"), a subsidiary of affiliates of our former sponsor, Riverstone Echo Continuation Holdings, L.P. and Riverstone Echo Rollover Holdings, L.P. (the "Riverstone Echo Funds"), and Enviva, Inc. Merger Sub, LLC ("Merger Sub"). Pursuant to the Acquisition I Merger Agreement, Acquisition I agreed to merge with and into Merger Sub, with Merger Sub surviving as a wholly owned subsidiary of the Company (the "Acquisition I Merger"). In connection therewith, the Riverstone Echo Funds received 6.0 million common units, which was the number of common units held directly or indirectly by Acquisition I immediately prior to the Acquisition I Merger.</p> <p>Registration Rights Agreement</p> <p>The Company entered into a registration rights agreement (the "Registration Rights Agreement") on October 14, 2021 with the Holdings Limited Partners pursuant to which, among other things and subject to certain restrictions, the Company agreed to file with the SEC a registration statement on Form S-3 registering for resale certain securities received by such Holdings Limited Partners in connection with the Simplification Transaction. The Registration Rights Agreement also provides the Holdings Limited Partners with customary demand and piggyback registration rights.</p> <p>Echo Blocker Merger Agreement</p> <p>On October 14, 2021, the Company entered into an Agreement and Plan of Merger (the "Echo Blocker Merger Agreement") by and among Riverstone EC Corp, LLC ("Echo Blocker"), the Company, Merger Sub, and Riverstone Echo Continuation Fund Parallel, L.P. ("Riverstone Echo Fund Parallel"). Pursuant to the Echo Blocker Merger Agreement, Riverstone Echo Continuation Fund Parallel received a number of shares of the Company's common stock equal to the number of common units held by Echo Blocker immediately prior to the merger of Echo Blocker with and into Merger Sub.</p>	<p>10-K (FY 2021)</p> <p>Form 8-K (10/15/2021)</p>

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		<p>Support Agreement</p> <p>In connection with the Simplification Transaction on October 14, 2021, the Company entered into a support agreement (the “Support Agreement”) by and among the Company, the Holdings Limited Partners party thereto, and certain other persons thereto pursuant to which, among other things, (a) certain of our former sponsor’s (or its subsidiaries’) obligations to provide financial support to us were consolidated, fixed, and novated into fixed payment amounts to be paid solely out of dividends on certain shares of common stock held by certain Holdings Limited Partners, (b) each Holdings Limited Partner party thereto agreed to reinvest all regular quarterly dividends in respect of a portion of the common stock issued to such Holdings Limited Partner in the Simplification Transaction, for each calendar quarter from the calendar quarter ending September 30, 2021, through and including the calendar quarter ending December 31, 2024, and (c) each Holdings Limited Partner party thereto made certain voting commitments in connection with the Conversion and agreed not to transfer any common units held by such partner until the completion of the unitholder vote regarding the Conversion or the Company’s determination to abandon or terminate the Conversion.</p> <p>Pursuant to the dividend reinvestment plan established in connection with the Simplification Transaction, we have issued 496,378 shares of common stock in lieu of cash dividends of \$33.2 million to the owners of our former sponsor in 2022.</p> <p>In connection with the Simplification Transaction, our existing management fee waivers and other former sponsor support agreements associated with our earlier common control acquisitions were consolidated, fixed, and novated to certain of the former owners of our former sponsor. As a result, under the consolidated support agreement, we will receive quarterly payments in an aggregate amount of \$55.5 million with respect to periods through the fourth quarter of 2023. During the years ended December 31, 2022 and 2021, we received \$23.9 million and \$15.4 million, respectively, in Support Payments.</p> <p>Stockholders Agreement</p> <p>In connection with the Simplification Transaction, the Company entered into a stockholders’ agreement (the “Stockholders Agreement”) with Riverstone Echo Continuation Holdings, L.P. and Riverstone Echo Rollover Holdings, L.P. and each of their respective affiliates (collectively, the “Riverstone Stockholders”). The Stockholders Agreement provided for the composition of the Company’s initial post-Conversion board of directors. In addition, for so long as the Riverstone Stockholders hold at least 30% of the Company’s common stock, the Company agreed that it would not, without the approval of the Riverstone Stockholders, undertake certain specified actions set forth in the Stockholders Agreement.</p> <p>Management Services Agreements</p> <p>EVA MSA</p> <p>From 2015 through October 14, 2021, the closing date of the Simplification Transaction, all of our employees and members of management were employed by Enviva Management Company, LLC (“Enviva Management Company”), a wholly owned subsidiary of our former sponsor, and we and our former general partner were party to a management services agreement (the “EVA MSA”). Pursuant to the EVA MSA, we reimbursed Enviva Management Company for all direct or indirect costs and expenses incurred by, or chargeable to, Enviva Management Company in connection with the provision of the services, including salary and benefits of employees engaged in providing such services, as well as office rent, expenses, and other overhead costs of Enviva Management Company. Enviva Management Company determined the amount of costs and expenses that were allocable to us.</p>	

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		<p>Hamlet JV MSA Pursuant to a management services agreement between the Hamlet JV and Enviva Management Company (the “Hamlet JV MSA”), Enviva Management Company provided the Hamlet JV with operations, general administrative, management, and other services. As compensation for Enviva Management Company’s services under the Hamlet JV MSA, the Company paid an annual management fee to Enviva Management Company. The Hamlet JV reimbursed Enviva Management Company for all reasonable and necessary costs and expenses (other than general and administrative costs) incurred by, or chargeable to, Enviva Management Company</p> <p>Enviva Tooling MSA Pursuant to a management services agreement between Enviva Tooling Services Company, LLC (the “Tooling JV”) and Enviva Management Company (the “Tooling JV MSA”), Enviva Management Company provided the Tooling JV with operations, general administrative, management, and other services. As compensation for Enviva Management Company’s services under the Tooling JV MSA, the Company paid an annual management fee to Enviva Management Company as set forth in the Tooling JV’s budget. The Tooling JV reimbursed Enviva Management Company for all reasonable and necessary costs and expenses incurred by, or chargeable to, Enviva Management Company in connection with the services.</p>	
July 27, 2021	Employment Agreement (link)	<p>Entry into Employment Agreement with Mr. Johnson</p> <p>In connection with his appointment as Vice President and Chief Accounting Officer of the General Partner, Enviva Management Company, LLC (“Enviva Management Company”) entered into an employment agreement with Mr. Johnson dated as of July 27, 2021 (the “Employment Agreement”). The initial term of the Employment Agreement is one year and will automatically renew annually for successive 12-month periods unless either party provides written notice of non-renewal at least 60 days prior to a renewal date.</p> <p>Pursuant to the Employment Agreement, Mr. Johnson (i) will receive an annual salary of \$300,000; (ii) will be eligible to receive a discretionary annual bonus under Enviva Management Company’s annual incentive plan, the target amount of which will be not less than 50% of Mr. Johnson’s annual salary with the amount of the annual bonus actually paid to Mr. Johnson being determined using performance standards established by the board of directors of the general partner of the Partnership’s sponsor or a committee thereof, in its sole discretion; (iii) will receive an initial pro rata award under the Enviva Partners, LP equity compensation plan (the “LTIP”) with a target value equal to 56.25% of Mr. Johnson’s annual salary and awards for subsequent years with a target equal to 75% of Mr. Johnson’s annual salary; and (iv) will be eligible to participate in the employee benefit plans and programs available to similarly situated employees of Enviva Management Company. Mr. Johnson will also be entitled to a reimbursement for business expenses.</p> <p>Mr. Johnson is also entitled to severance payments in certain circumstances. Mr. Johnson would be entitled to accrued but unpaid base salary, reimbursements and other employee benefits (the “Accrued Obligations”) in the event his employment was terminated upon the provision of a notice of nonrenewal by Mr. Johnson, by Enviva Management Company for “cause,” by Mr. Johnson without “good reason” (each as defined in the Employment Agreement) or as a result of Mr. Johnson’s death, and all other compensation and benefits would terminate as of the date of termination.</p> <p>In the event Enviva Management Company were to terminate Mr. Johnson’s employment without “cause,” Mr. Johnson terminated his employment for “good reason” or Mr. Johnson’s employment terminated as a the result of a “disability” (as defined in the Employment Agreement), he would be entitled to (i) the Accrued Obligations, (ii) a severance payment (payable in installments) in an amount equal to his base salary plus annual bonus, (iii) full vesting of outstanding awards under the LTIP (which vesting for awards that include a performance requirement (other than continued service) will be based on (1) actual performance if such termination</p>	Form 8-K (8/2/2021)

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		<p>occurs within the six-month period preceding the expiration of the performance period or (2) target performance if such termination occurs at any other time during the performance period) and (iv) monthly reimbursement for the amount Mr. Johnson pays for continuation coverage under the employer’s group health plans for up to 12 months following such termination.</p> <p>The Employment Agreement also contains certain restrictive covenants pursuant to which Mr. Johnson recognized an obligation to comply with, among other things, certain confidentiality covenants as well as covenants not to compete in a defined market area with Enviva Management Company (or any of its affiliates to which he has provided services or about which he has obtained confidential information) or to solicit their employer’s or its affiliates’ employees, in each case, during the term of the Employment Agreement and for a period of one year thereafter.</p>	
July 1, 2021		<p>Wood Fiber Agreement</p> <p>Prior to the Simplification Transaction, we purchased a portion of our raw materials from Enviva Fiberco, LLC (“FiberCo”), a wholly owned subsidiary of our former sponsor, including through a wood supply agreement effective July 1, 2021, whereby FiberCo committed to secure incremental stumpage inventory meeting acceptable specification requirements, above inventory levels held as of June 30, 2021, to supply certain of our plants. For all wood fiber delivered pursuant to the agreement, we agreed to pay a \$5 per green short ton (“GST”) premium to market pricing. FiberCo agreed to pay deficiency fees of \$10 per GST to us in the event that FiberCo did not satisfy certain volume commitments between July 31 through December 31, 2021.</p>	10-K (FY 2021)
July 1, 2021	<p>Make-Whole Agreement (link)</p> <p>Management Services Fee Waiver (link)</p>	<p>Lucedale and Pascagoula Contribution Agreement and Off-Take Contracts Assignment</p> <p>On July 1, 2021, we acquired from our former sponsor all of the limited liability company interests in Enviva JV2 Holdings, LLC, the indirect owner of a wood pellet production plant under construction in Lucedale, Mississippi and a deep-water marine terminal under construction in Pascagoula, Mississippi, for a purchase price of \$259.5 million, after accounting for certain adjustments (the “Lucedale-Pascagoula Drop-Down”). In connection therewith, our former sponsor also assigned to us three long-term, take-or-pay off-take contracts with aggregate annual deliveries of 630,000 MTPY (together with the Lucedale-Pascagoula Drop-Down, the “Acquisitions”).</p> <p>Lucedale-Pascagoula Drop-Down Make-Whole Agreement</p> <p>On the date of the Lucedale-Pascagoula Drop-Down, we entered into a make-whole agreement with our former sponsor, pursuant to which our former sponsor agreed to (i) guarantee certain cash flows from the production plant under construction in Lucedale, Mississippi during the period from and including the quarter ended on September 30, 2021 through and including the five quarters (or, if the commercial operations date of the production plant under construction in Lucedale, Mississippi is on the first day of a quarter, four quarters) following the quarter in which the commercial operations date of the production plant under construction in Lucedale, Mississippi occurs (the “Make-Whole Term”) and (ii) reimburse us for construction costs in excess of budgeted capital expenditures for the terminal at the Port of Pascagoula, Mississippi and production plant under construction in Lucedale, Mississippi, subject to certain exceptions. We also agreed to pay to our former sponsor quarterly incentive payments for any wood pellets produced by the production plant under construction in Lucedale, Mississippi in excess of forecast production levels during the Make-Whole Term.</p> <p>Lucedale-Pascagoula Drop-Down Management Services Fee Waiver</p>	10-K (FY 2021)

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		<p>On July 1, 2021, we entered into an agreement with Enviva Management Company, pursuant to which Enviva Management Company agreed to waive an aggregate of \$52.5 million in fees that otherwise would have been owned by us under our management services agreement with Enviva Management Company with respect to the period from the closing of the Lucedale-Pascagoula Drop-Down through the fourth quarter of 2023. From January 1, 2022 through December 31, 2024, and prior to the first month during which the production plant under construction in Lucedale, Mississippi produces 62,500 metric tons of wood pellets, Enviva Management Company will waive additional management service fees for any calendar quarter if certain production levels are not met for such quarter. The total amount of such conditional fee waiver is up to \$4.0 million.</p>	
Third Quarter 2021	<p>Make-Whole Agreement (link)</p> <p>Waiver of Payment Amount (link)</p>	<p>Shipping Subcharter Agreement and MSA Fee Waivers</p> <p>During the third quarter of 2021, we entered into an agreement with our former sponsor pursuant to which we agreed to make shipments of wood pellets during 2022 and 2023. As consideration, we received a waiver on a portion of fees pursuant to our management services agreement with Enviva Management Company.</p>	<p>10-K (FY 2021)</p>
June 3, 2021	<p>Contribution Agreement (link)</p>	<p>Contribution Agreement</p> <p>On June 3, 2021, Enviva, LP (“ELP”), a wholly owned subsidiary of Enviva Partners, LP (the “Partnership”), entered into a contribution agreement (the “Contribution Agreement”) with Enviva Holdings, LP, a Delaware limited partnership (the “Sponsor”), and Enviva Development Holdings, LLC, a Delaware limited liability company (“DevCo”) and wholly owned subsidiary of the Sponsor. Pursuant to the terms of the Contribution Agreement, DevCo agreed to sell to ELP all of the limited liability company interests in Enviva JV2 Holdings, LLC, the indirect owner of a wood pellet production plant under construction in Lucedale, Mississippi (the “Lucedale plant”) and a deep-water marine terminal under construction in Pascagoula, Mississippi (the “Pascagoula terminal”), for total consideration of approximately \$260.0 million, subject to certain adjustments. We refer to this acquisition as the “Drop-Down.” In connection with the Drop-Down, the Sponsor agreed to assign to ELP certain of its rights and obligations under certain off-take and related shipping contracts, which we refer to collectively with the Drop-Down as the “Acquisitions.” The closing of the Acquisitions is expected to occur on or about July 1, 2021.</p> <p>In connection with the Acquisitions, the Partnership expects that it will indirectly enter into a make-whole agreement with the Sponsor, pursuant to which (i) the Sponsor will guarantee certain cash flows from the Lucedale plant during the period from and including the quarter ended on September 30, 2021 through and including the five quarters (or, if the commercial operations date of the Lucedale plant is on the first day of a quarter, four quarters) following the quarter in which the commercial operations date of the Lucedale plant occurs (the “Make Whole Term”), (ii) the Sponsor will indirectly reimburse the Partnership for construction costs in excess of budgeted capital expenditures for the Pascagoula terminal and Lucedale plant, subject to certain exceptions, and (iii) the Partnership will indirectly pay to the Sponsor quarterly incentive payments for any wood pellets produced by the Lucedale plant in excess of forecast production levels during the Make Whole Term.</p> <p>In connection with the Acquisitions, the Partnership expects to enter into an agreement with Enviva Management Company, LLC, a Delaware limited liability company and a wholly owned subsidiary of the Sponsor (“Enviva Management”), pursuant to which an aggregate of approximately \$53.0 million in fees that otherwise would have been owed by the Partnership under the Partnership’s management services agreement with Enviva Management will be waived with respect to</p>	<p>Form 8-K (6/8/2021)</p>

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		<p>the period from the closing of the Acquisitions through the fourth quarter of 2023. Another up to \$4.0 million in fees will be waived conditionally during the period beginning January 1, 2022 and ending the earlier of December 31, 2024 and the first month during which the Lucedale plant achieves a minimum operational production level, with respect to each calendar quarter if certain production levels are not met with respect to each such quarter.</p> <p>The amount and composition of the consideration for the Acquisitions was approved by a conflicts committee (the “Conflicts Committee”) consisting of independent members of the board of directors of Enviva Partners GP, LLC (the “General Partner”), a Delaware limited liability company and the general partner of the Partnership. The Conflicts Committee retained legal and financial advisors to assist it in evaluating and negotiating the Contribution Agreement. In approving the terms of the Contribution Agreement, the Conflicts Committee based its decision in part on an opinion from its independent financial advisor that the consideration to be paid by the Partnership for the Acquisitions is fair, from a financial point of view, to the Partnership and the Unaffiliated Common Unitholders (as defined in such opinion).</p> <p>The Contribution Agreement contains customary representations and warranties regarding the Acquisitions as well as customary covenants and indemnity provisions. The consummation of the Acquisitions is subject to the satisfaction of customary closing conditions, including the performance by the parties, in all material respects, of their respective covenants as set forth in the Contribution Agreement and, subject to certain exceptions, the accuracy of their respective representations and warranties as set forth in the Contribution Agreement. There is no assurance that the conditions to the consummation of the Acquisitions will be satisfied.</p>	
May 2021	Amended and Restated Purchase Rights Agreement (link) Purchase Rights Agreement (link)	<p>Purchase Rights Agreement</p> <p>We entered into a purchase rights agreement with our sponsor pursuant to which our sponsor agreed to provide us with a right of first offer to purchase any wood pellet production plant or deep-water marine terminal that it, its subsidiaries or any other entity that it controls, owns and proposes to sell (each, a “ROFO Asset”) for a five-year period. Pursuant to an amendment, the term of the purchase rights agreement was extended to May 2021 and will automatically renew on an annual basis unless either party provides notice of termination within 60 days prior to the end of the then-current term. We will have thirty days following receipt of notice of our sponsor entity’s intention to sell a ROFO Asset to propose an offer for the ROFO Asset. If we submit an offer, our sponsor will negotiate with us exclusively and in good faith to enter into a letter of intent or definitive documentation for the purchase of the ROFO Asset on mutually acceptable terms. If we are unable to agree to terms within 45 days, our sponsor entity will have 150 days to enter into definitive documentation with a third party purchaser on terms that are, in the good faith judgment of our sponsor entity selling such ROFO Assets, superior to the most recent offer proposed by us.</p>	10-K (FY 2020)
May 1, 2021		<p>Software License</p> <p>Effective May 1, 2021, we took assignment of certain licenses with Microsoft from our former sponsor.</p>	10-K (FY 2021)
February 2021		<p>Green Term Loan</p> <p>In February 2021, our former sponsor entered into a senior secured green term loan facility (the “Green Term Loan”) providing for \$325.0 million principal amount, maturing in February 2026. Interest was priced at LIBOR plus 5.50% with a LIBOR floor of 1.00%. Our former sponsor received gross proceeds of \$325.0 million and net proceeds of approximately \$317.2 million after deducting original issue discount, commissions, and expenses. Our former sponsor used the net proceeds (1) to purchase the noncontrolling interest in Enviva JV Development Company, LLC (the “Development JV”), (2) to repay the Riverstone Loan (see Item 8. “Financial</p>	10-K (FY 2022)

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Date	Agreement	Transaction	Source
		<p>Statements and Supplemental Data,” Note 13, “Related-Party Transactions”), (3) to fund capital expenditures and liquidity reserve cash accounts, and (4) for general purposes.</p> <p>In October 2021, our former sponsor repaid in full the Green Term Loan and recognized a \$9.4 million loss on early retirement of debt resulting from the write-off of unamortized debt issuance costs and original issue discount.</p>	
January 27, 2021	Second Amendment to LTIP (link)	<p>LTIP Amendment</p> <p>On January 27, 2021, the board of directors of Enviva Partners GP, LLC, the general partner of Enviva Partners, LP (the “Partnership”), approved and adopted the Second Amendment (the “Second Amendment”) to the Enviva Partners, LP Long-Term Incentive Plan (the “LTIP”). Effective January 27, 2021, the Second Amendment (i) increased the number of common units of the Partnership that may be delivered with respect to awards under the LTIP by 1,000,000 common units (which brings the total number of common units that may be delivered under the LTIP to 3,450,000 common units) and (ii) extended the term of the LTIP until January 27, 2031.</p>	Form 8-K (1/29/2021)
2021		<p>Railcar Subleases</p> <p>During 2021, we agreed to sublease certain railcars from Enviva Pellets Lucedale, LLC, a wholly owned subsidiary of our sponsor.</p>	10-K (FY 2021)
Year Ended December 31, 2020		<p>Management Services Agreements and Fee Waivers</p> <p>EVA MSA</p> <p>In April 2015, all of our employees and members of management became employed by Enviva Management Company, and we and our General Partner entered into the EVA MSA. The EVA MSA has a term of five years, which is automatically renewed unless terminated by us for cause. Enviva Management Company is also able to terminate the agreement if we fail to reimburse it for its costs and expenses allocable to us. Pursuant to the EVA MSA, we reimburse Enviva Management Company for all direct or indirect costs and expenses incurred by, or chargeable to, Enviva Management Company in connection with the provision of the services, including salary and benefits of employees engaged in providing such services, as well as office rent, expenses and other overhead costs of Enviva Management Company. Enviva Management Company determines the amount of costs and expenses that is allocable to us. In connection with the Hamlet Drop-Down, we and Enviva Management Company entered into an agreement pursuant to which an aggregate of approximately \$13.0 million in fees that otherwise would be owed by us under the EVA MSA will be waived during the period from the closing of the Hamlet Drop-Down through the second quarter of 2020. The agreement expired pursuant to its terms on June 30, 2020. In June 2019, we entered into an additional agreement with Enviva Management Company (the “Second EVA MSA Fee Waiver”) pursuant to which we received a \$5.0 million waiver of fees under the EVA MSA through September 30, 2019 as consideration for an assignment of two shipping contracts to our sponsor to rebalance our and our sponsor’s respective shipping obligations under existing off-take contracts. During the year ended December 31, 2019, \$5.0 million of fees expensed under the EVA MSA were waived and recorded as an increase to partners’ capital pursuant to the Second EVA MSA Fee Waiver. In connection with the Greenwood Drop-Down, we and Enviva Management Company entered into an agreement pursuant to which (1) an aggregate of approximately \$37.0 million in management services and other fees that otherwise would be owed by us under our management services agreement with Enviva Management Company will be waived with respect to the period from the closing of the Greenwood Drop-Down through the fourth quarter of 2021 and (2) Enviva Management Company will</p>	10-K (FY 2020)

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		<p>continue to waive certain management services and other fees during 2022 unless and until the Greenwood plant’s production volumes equal or exceed 50,000 MT in any calendar month, in each case, to provide cash flow support to us during the planned expansion of the Greenwood plant. During the year ended December 31, 2020, \$18.0 million of MSA fees were waived, of which \$9.9 million was included in cost of goods sold and \$8.1 million was included in related-party management services fees in general and administrative expenses.</p> <p>Hamlet JV MSA</p> <p>Pursuant to a management services agreement between the Hamlet JV and Enviva Management Company (the “Hamlet JV MSA”), Enviva Management Company provides the Hamlet JV with operations, general administrative, management and other services. As compensation for Enviva Management Company’s services under the Hamlet JV MSA, the Company pays an annual management fee to Enviva Management Company. The Hamlet JV will reimburse Enviva Management Company for all reasonable and necessary costs and expenses (other than general and administrative costs) incurred by, or chargeable to, Enviva Management Company.</p>	
Year Ended December 31, 2020	<p>Greenwood Make-Whole Agreement (link)</p> <p>Hamlet Make-Whole Agreement (link)</p>	<p>Make-Whole Agreements</p> <p>Greenwood</p> <p>On the date of the Greenwood Drop-Down, we entered into a make-whole agreement with our sponsor, pursuant to which our sponsor agreed to reimburse us for any construction costs incurred for the planned expansion of the Greenwood plant in excess of \$28.0 million. No amounts have been reimbursed as of December 31, 2020.</p> <p>Hamlet JV</p> <p>In connection with the Hamlet Drop-Down, on April 2, 2019 we entered into a make-whole agreement with our sponsor, pursuant to which (1) our sponsor agreed to guarantee certain cash flows from the Hamlet plant until June 30, 2020, (2) our sponsor agreed to reimburse us for construction cost overruns in excess of budgeted capital expenditures for the Hamlet plant, subject to certain exceptions, (3) we agreed to pay to our sponsor quarterly incentive payments for any wood pellets produced by the Hamlet plant in excess of forecast production levels through June 30, 2020 and (4) our sponsor agreed to retain liability for certain claims payable, if any, by the Hamlet JV. The make-whole agreement expired pursuant to its terms on June 30, 2020. No amounts were reimbursed during the year ended December 31, 2020.</p>	10-K (FY 2020)
Year Ended December 31, 2020		<p>Payments to Riverstone for Affiliated Director Services</p> <p>Beginning in 2019, we paid Riverstone/Carlyle Management LP, an affiliate of our sponsor, compensation for the services of the officers or employees of Riverstone Holdings LLC or its affiliates who serve as directors on the board of directors of our General Partner, as well as for Mr. Lansing. During the year ended December 31, 2020, total compensation expense related to the directors was \$0.6 million.</p>	10-K (FY 2020)
July 14, 2020	Transaction Bonus Letters (Link)	Transaction Bonuses Paid to Senior Management	10-K (FY 2020)

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Date	Agreement	Transaction	Source
	(Link) (Link) (Link)	<p>Apart from the AICP administered by Enviva Management Company, the Partnership’s board of directors has the ability to award, in exceptional circumstances, discretionary bonuses. In 2020, the Partnership awarded certain NEOs transaction-related cash bonuses in recognition of their efforts for us in 2020, including the equity financing activities conducted in June of 2020. The transaction bonuses are subject to a claw-back provision requiring repayment net of taxes in the event of the termination of the NEO’s employment for cause, or in the event that the NEO resigns without good reason, in each case within the three year period following the grant of the bonus. The transaction bonus amounts are disclosed as “Bonuses” in the Summary Compensation Table.</p> <p>John K. Keppler, Shai S. Even, Thomas Meth, and William H. Schmidt, Jr. received bonuses of \$600,000, \$350,000, \$75,000, and \$350,000, respectively.</p>	
July 1, 2020	Contribution Agreement (link)	<p>Greenwood Contribution Agreement and Off-Take Contracts Assignment</p> <p>On July 1, 2020, we acquired from our sponsor all of the limited liability company interests in Enviva Pellets Greenwood Holdings II, LLC (“Greenwood Holdings II”), the indirect owner of Enviva Pellets Greenwood, LLC, (“Greenwood”) which owns a wood pellet production plant in Greenwood, South Carolina (the “Greenwood plant”), for a purchase price of \$132.0 million, subject to certain adjustments (such transaction, the “Greenwood Drop-Down”). On July 1, 2020, we paid cash consideration of \$129.7 million, net of an initial purchase price adjustment of \$2.3 million. Greenwood Holdings II’s liabilities included a \$40.0 million, third-party promissory note bearing interest at 2.5% per year that we assumed from our sponsor at closing. We also assumed a railcar lease agreement related to the operation of the Greenwood plant from our sponsor. On the date of the Greenwood Drop-Down, our sponsor assigned five biomass off-take contracts to us (collectively, the “Associated Off-Take Contracts”). The Associated Off-Take Contracts call for aggregate annual deliveries of 1.4 million metric tons per year (“MTPY”) and mature between 2031 and 2041. Our sponsor also assigned to us fixed-rate shipping contracts with aggregate annual shipping volume of 1.4 million MTPY.</p>	10-K (FY 2020)
July 1, 2019		<p>Enviva FiberCo</p> <p>We purchase raw materials from Enviva FiberCo, LLC (“FiberCo”), a wholly owned subsidiary of our sponsor. On July 1, 2019, we entered into an agreement with FiberCo pursuant to which FiberCo agreed to build specified levels of stumpage inventory and we agreed to purchase such inventory during the first and second quarter of 2020 at a fixed-price premium to the then-prevailing market price. Pursuant to such agreement, FiberCo was required to pay us fixed shortfall payments in the event that actual inventory levels fall below the specified levels as of specified dates. Raw materials purchased during the year ended December 31, 2020 were \$7.5 million. No cost of cover deficiency fees were recognized as of December 31, 2020. As of December 31, 2020, \$0.3 million is included in related-party payables related to raw materials purchased from FiberCo.</p>	10-K (FY 2020)
July 1, 2020		<p>Greenwood Contract</p> <p>In December 2017, we entered into a master off-take contract with our sponsor (the “Sponsor Off-take Master Agreement”). In February 2018, we entered into a confirmation governed by the Sponsor Off-take Master Agreement with Greenwood. We amended such confirmation in March 2018, July 2019 and January 2020. Under the amended confirmation, we agreed to purchase the wood pellets produced by the Greenwood plant through March 2022 and have a take-or-pay obligation with respect to 550,000 MTPY of wood pellets (prorated for partial contract years) beginning in 2021 and subject to Greenwood’s option to increase or decrease the volume by 10% each contract year. The Sponsor Off-Take Master Agreement was terminated on July 1, 2020 in connection with the Greenwood Drop-Down. As of December 31, 2020, the net purchased amount under the Greenwood contract was of \$18.1 million.</p>	10-K (FY 2020)

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Date	Agreement	Transaction	Source
June 18, 2020		<p>Related Persons</p> <p>As noted above, Mr. Ubben is Co-Portfolio Manager of the ValueAct Spring Fund, which has committed to purchase 2,307,692 Common Units for approximately \$75 million in the Private Placement. Affiliates of ValueAct currently own approximately 7.5% of our outstanding Common Units based on the number of common units outstanding as of June 17, 2020, and, following the Private Placement, affiliates of ValueAct will own approximately 12.1% of the Partnership's Common Units. There are no other relationships between Mr. Ubben and the Partnership that would require disclosure under Item 404(a) of Regulation S-K of the Securities Exchange Act of 1934, as amended (the "Exchange Act").</p>	Form 8-K (6/19/2020)
April 2020		<p>Equipment Sale to Sponsor</p> <p>In April 2020, Enviva Pellets Northampton, LLC sold certain equipment to our sponsor for approximately \$4.1 million.</p>	10-K (FY 2020)
January 29, 2020	First Amendment to LTIP (link)	<p>LTIP Amendment</p> <p>On January 29, 2020, the board of directors of Enviva Partners GP, LLC, the general partner of Enviva Partners, LP (the "Partnership"), approved and adopted the First Amendment (the "First Amendment") to the Enviva Partners, LP Long-Term Incentive Plan ("LTIP"). Effective January 29, 2020, the First Amendment (i) increased the number of common units of the Partnership that may be delivered with respect to awards under the LTIP by 68,972 common units (which brings the total number of common units that may be delivered under the LTIP to 2,450,000 common units); (ii) updated the tax withholding provision of the LTIP; and (iii) extended the term of the LTIP until January 29, 2030.</p>	Form 8-K (2/3/2020)
Year Ended December 31, 2019		<p>Payments to Riverstone for Affiliated Director Services</p> <p>Beginning in 2019, we paid Riverstone Holdings/Carlyle Management LP, an affiliate of our sponsor, compensation for the services of the officers or employees of Riverstone Holdings LLC or its affiliates who serve as directors on the board of directors of our General Partner. During the year ended December 31, 2019, total compensation expense related to the directors was \$0.5 million.</p>	10-K (FY 2019)
Year Ended December 31, 2019		<p>Related-Party Indemnification</p> <p>In connection with our acquisition of Enviva Pellets Sampson, LLC (the "Sampson Drop-Down"), which owns a wood pellet production plant in Sampson, North Carolina (the "Sampson plant"), from the Hamlet JV, the Hamlet JV agreed to indemnify us, our affiliates and our respective officers, directors, managers, counsel, agents and representatives from all costs and losses arising from certain vendor liabilities and claims related to the construction of the Sampson plant that were included in the net assets contributed. In connection with the Wilmington Drop-Down, the Hamlet JV agreed to indemnify us, our affiliates and our respective officers, directors, managers, counsel, agents and representatives from all costs and losses arising from certain vendor liabilities and claims related to the construction of the Wilmington terminal that were included in the net assets contributed.</p>	10-K (FY 2019)

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Year Ended December 31, 2019		<p>Sampson Construction Payments</p> <p>Pursuant to certain payment agreements we entered into with the Hamlet JV prior to the Hamlet Drop-Down, the Hamlet JV agreed to pay an aggregate amount of \$2.9 million to us in consideration for costs incurred by us to repair or replace certain equipment at the Sampson plant following the Sampson Drop-Down. As of December 31, 2019, \$2.9 million has been received and no further amounts are outstanding.</p>	10-K (FY 2019)
December 23, 2019	<p>Third Amended and Restated Employment Agreement (Keppler) (link)</p> <p>First Amended and Restated Employment Agreement (Even) (link)</p> <p>Fourth Amended and Restated Employment Agreement (Smith) (link)</p>	<p>Entry into Amended and Restated Employment Agreements</p> <p>On December 23, 2019, Enviva Management Company, LLC entered into amended and restated employment agreements with each of John K. Keppler, the Chairman, President and Chief Executive Officer of Enviva Partners GP, LLC (the “General Partner”), Shai Even, the Executive Vice President and Chief Financial Officer of the General Partner, and Edward Royal Smith, the Executive Vice President, Operations of the General Partner (each an “Amended Employment Agreement”).</p> <p>In addition to the terms previously disclosed in the Enviva Partners, LP Form 10-K for the fiscal year ended December 31, 2018 and filed on March 4, 2019 (the “Form 10-K”), the contents of which are incorporated herein by reference, the Amended Employment Agreements provide that each executive will also be entitled to certain benefits upon a termination of employment as a result of such executive’s death. The amount and form of such benefits are consistent with those provided in connection with a termination of employment as a result of such executive’s disability, as described in the Form 10-K.</p> <p>In addition to the change described in the preceding paragraph, a minor adjustment to each executive’s base salary was provided for under the Amended Employment Agreements. Additionally, Mr. Keppler’s target annual equity incentive plan award, beginning with his 2020 award, was increased to 450% of his annualized base salary. Mr. Even’s Amended Employment Agreement memorialized an increase to his target annual equity incentive plan award to 250% of his annualized base salary, consistent with his actual award in 2019. Further ministerial changes were also made to the Amended Employment Agreements.</p>	Form 8-K (12/23/2019)
September 30, 2019		<p>Netting Agreement</p> <p>We entered into an agreement with our sponsor effective as of September 30, 2019 (the “Netting Agreement”) pursuant to which we agreed to set off related-party accounts receivable and accounts payable; consequently, we intend to set off related-party receivables and payables, which are reflected net in related-party receivables and payables, as applicable, in accordance with the Netting Agreement.</p>	10-K (FY 2020)
June 21, 2019	Registration Rights Agreement (link)	<p>Registration Rights Agreement - Sponsor</p> <p>In connection with our initial public offering (“IPO”) on May 4, 2015, we entered into a registration rights agreement with our sponsor pursuant to which we may be required to register the sale of the common units issued (or issuable) to our sponsor. Under the registration rights agreement, our sponsor will have piggyback registration rights, subject to certain limitations. The registration rights agreement also includes provisions dealing with indemnification and contribution and allocation of expenses. All common units held by our sponsor or any permitted transferee will be entitled to these registration rights. In accordance with the</p>	10-K (FY 2020)

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Date	Agreement	Transaction	Source
		<p>registration rights agreement, we registered all of our sponsor’s common units for resale, subject to certain limitations, pursuant to our effective registration statement on Form S-3, filed with the SEC on June 21, 2019.</p>	
April 2, 2019	<p>Registration Rights Agreement (link)</p>	<p>Registration Rights Agreement - John Hancock</p> <p>In connection with the Second Payment, on April 2, 2019 we entered into a registration rights agreement with John Hancock covering the resale of the common units issued by us to John Hancock through such date. The registration rights agreement included provisions dealing with indemnification and contribution and allocation of expenses. We registered all of John Hancock’s common units for sale, subject to certain limitations, pursuant to an effective shelf registration statement.</p>	<p>10-K (FY 2019)</p>
April 2, 2019	<p>Contribution Agreement (link)</p>	<p>Hamlet Drop-Down</p> <p>We entered into a contribution agreement dated April 2, 2019 with our sponsor pursuant to which our sponsor contributed to us all of the issued and outstanding Class B Units in the Hamlet JV for \$165.0 million, subject to certain adjustments (the “Hamlet Drop-Down”). The \$165.0 million purchase price consisted of (1) a cash payment of \$24.7 million, net of a purchase price adjustment of \$0.3 million, (2) the issuance of 1,681,237 unregistered common units at a value of \$29.74 per unit, or \$50.0 million of common units, (3) \$50.0 million in cash paid on June 28, 2019, (4) \$40.0 million in cash paid on January 2, 2020 and (5) the elimination of \$3.0 million of net related-party receivables and payables included in the net assets of the Hamlet JV on the date of acquisition. We became a member of the Hamlet JV when we acquired the Class B Units on the date of the Hamlet Drop-Down. The closing of the Hamlet Drop-Down occurred on April 2, 2019.</p>	<p>10-K (FY 2019)</p>
April 2, 2019		<p>Interim Services Agreement and Guaranty</p> <p>In connection with the Hamlet Drop-Down, on April 2, 2019 we entered into an interim services agreement (the “ISA”) with Enviva Hamlet Operator, LLC, a wholly owned subsidiary of our sponsor (“Hamlet Operator”) pursuant to which Hamlet Operator, as an independent contractor, agreed to manage, operate, maintain and repair the Hamlet plant and provide other services to the Hamlet JV for the period from July 1, 2019 through June 30, 2020 in exchange for a fixed fee per metric ton of wood pellets produced by the Hamlet plant during such period and delivered at place to the Wilmington terminal. Under and during the term of the ISA, Hamlet Operator agreed to (1) pay all operating and maintenance expenses at the Hamlet plant, (2) cover all reimbursable general and administrative expenses associated with the Hamlet plant and (3) pay certain other costs and expenses incurred by the Hamlet plant. Our sponsor guarantees all obligations of Hamlet Operator under the ISA. The ISA expired pursuant to its terms on June 30, 2020. During the year ended December 31, 2020, we recognized \$27.9 million of expense related to the ISA. Pursuant to the ISA, the Hamlet JV MSA was suspended during the term of the ISA, and Enviva Management Company waived the management fees payable to Enviva Management Company under the Hamlet JV MSA with respect to such period, which was approximately \$2.7 million.</p> <p>Hamlet JV Revolver</p> <p>In connection with the Hamlet Drop-Down, on April 2, 2019, our sponsor assigned to us all of its rights and obligations under the amended and restated credit agreement, dated as of June 30, 2018, between the Hamlet JV, as borrower, and our sponsor, as lender. On April 2, 2019, we amended and restated the credit agreement to extend the maturity date of the revolving loans made to the Hamlet JV and increase our commitment as the lender to fund increases in the amount of such loans from \$30.0 million to \$60.0 million in order to fund capital expenditures and working capital at the Hamlet plant. As of December 31, 2020, the outstanding balance of the Hamlet JV Revolver was \$52.2 million due from the Hamlet JV, which was eliminated upon consolidation.</p>	

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		<p>Hamlet JV LLC Agreement</p> <p>On December 29, 2016, our sponsor and John Hancock entered into the Fourth Amended and Restated Limited Liability Company Agreement of the Hamlet JV (the “Hamlet JV LLCA”). Following the Hamlet Drop-Down and pursuant to the Hamlet JV LLCA, we are the managing member of the Hamlet JV and have the authority to manage the business and affairs of the Hamlet JV and take actions on its behalf, including adopting annual budgets, entering into agreements, effecting asset sales or biomass purchase agreements, making capital calls, incurring debt and taking other actions, subject to John Hancock’s consent in certain circumstances. The Hamlet JV LLCA also sets forth the capital commitments and limitations thereon for each of the members and provides for the allocation of sale proceeds and distributions among the holders of outstanding Class A Units and Class B Units. For more information on capital commitments, please see Item 8-Financial Statements and Supplementary Data, Notes to the Consolidated Financial Statements, (17)-Partners’ Capital-Hamlet JV.</p> <p>Replacement Pledge Agreement</p> <p>In connection with the Hamlet Drop-Down, on April 2, 2019 we entered into a pledge agreement in favor of John Hancock pursuant to which, among other things, we pledged our Class B Units in the Hamlet JV to John Hancock in replacement of a corresponding pledge previously made to John Hancock by our sponsor as support for a guaranty previously provided to John Hancock.</p> <p>Guarantee Fee Agreement</p> <p>On December 28, 2017, the Hamlet JV entered into a guarantee fee agreement (the “Guarantee Fee Agreement”) with our sponsor pursuant to which our sponsor agreed to guarantee certain obligations of the Hamlet JV under certain equipment leases and shipping contracts related to its business in exchange for certain fees.</p> <p>Sponsor Indemnification Agreement</p> <p>In connection with the Hamlet Drop-Down, on April 2, 2019 we entered into an agreement (the “Sponsor Indemnification Agreement”) with our sponsor pursuant to which we agreed to indemnify our sponsor for any amounts owed under the Guarantee Fee Agreement and our sponsor agreed to pay to us any fees it receives from the Hamlet JV for providing guarantees under the Guarantee Fee Agreement. Pursuant to the Sponsor Indemnification Agreement, the Partnership also agreed to indemnify our sponsor with respect to its obligations under certain guarantee and indemnity agreements with John Hancock related to the Hamlet JV.</p>	
April 1, 2019	Contribution Agreement (link)	<p>Wilmington Contribution Agreement</p> <p>In October 2017, pursuant to the terms of a contribution agreement with the Enviva Wilmington Holdings, LLC (the “Hamlet JV”), we acquired all of the issued and outstanding limited liability company interests in Enviva Port of Wilmington, LLC (“Wilmington”) for a purchase price of \$130.0 million. The purchase price included an initial payment of \$54.6 million, net of an approximate purchase price adjustment of \$1.4 million. The acquisition (the “Wilmington Drop-Down”) included a marine terminal in Wilmington, North Carolina (the “Wilmington terminal”) and a long-term terminal services agreement (the “Holdings TSA”) with our sponsor to receive, handle and store throughput volumes sourced by our sponsor from a wood pellet production plant in Greenwood, South Carolina (the “Greenwood plant”).</p>	10-K (FY 2019)

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		<p>Pursuant to the Holdings TSA, which remains in effect until September 1, 2026, our sponsor agreed to deliver a minimum of 125,000 metric tons per quarter and pay a fixed fee on a per-ton basis for terminal services. In February 2018, the Holdings TSA was amended and assigned to Enviva Pellets Greenwood, LLC (“Greenwood”), a wholly owned subsidiary of the Sponsor JV and the owner of the Greenwood plant. The Holdings TSA provides for deficiency payments to Wilmington if quarterly minimum throughput requirements are not met.</p> <p>On April 1, 2019, we accelerated the payment of \$74.0 million (the “Second Payment”) to the Hamlet JV as the second and final payment for the Wilmington Drop-Down. Such payment consisted of (i) approximately \$24.0 million in cash, of which approximately \$23.0 million was distributed to John Hancock Life Insurance Company (U.S.A.) (collectively, as applicable, “John Hancock”) and approximately \$1.0 million was retained by the Hamlet JV and (ii) the issuance of 1,691,627 common units, or approximately \$50.0 million in common units, which were distributed to John Hancock in connection with the Second Payment, Wilmington entered into a long-term terminal services agreement (the “Wilmington-Hamlet TSA”) with the Hamlet JV and Enviva Pellets Hamlet, LLC, a wholly owned subsidiary of the Hamlet JV that owns the wood pellet production plant in Hamlet, North Carolina (the “Hamlet plant”), pursuant to which the Wilmington terminal agreed to receive, handle, store and load wood pellets from the Hamlet plant. The Wilmington-Hamlet TSA provides for deficiency payments to Wilmington if minimum throughput requirements are not met.</p>	
March 20, 2019		<p>Management Services Fee Adjustment Agreement</p> <p>On March 20, 2019, our sponsor entered into a management services fee adjustment agreement pursuant to which our sponsor agreed to make payments to us in respect of any amounts payable by the Hamlet JV pursuant to the Hamlet JV MSA in excess of the fixed-priced amounts for services established in the ISA. The agreement terminated on April 2, 2019 in accordance with its terms. No payments were made thereunder.</p>	10-K (FY 2020)
March 20, 2019		<p>Off-take Contract</p> <p>On April 9, 2015, we entered into a master biomass purchase and sale agreement with the Hamlet JV. In connection with the Hamlet Drop-Down, on March 20, 2019 we entered into a new confirmation (the “Confirmation”) thereunder pursuant to which we agreed to purchase all wood pellets produced by the Hamlet plant from commencement of operations through December 31, 2019 and all wood pellets produced by the Hamlet plant but not sold to MGT from January 1, 2020 through June 30, 2020. Additionally, during 2020 we entered into two amendments with the Hamlet JV, pursuant to which we extended the term of the Confirmation and agreed to purchase approximately 60,000 MT produced by the Hamlet plant from July 1, 2020 through August 15, 2020 and all wood pellets produced by the Hamlet plant but not sold to MGT from August 16, 2020 through December 31, 2020. During the year ended December 31, 2020, total wood pellet purchases were \$67.0 million.</p>	10-K (FY 2020)
March 20, 2019		<p>EVA-MGT Contracts</p> <p>In January 2016 we entered into a contract with the Hamlet JV to supply 375,000 MTPY of wood pellets (the “EVA-MGT Contract”) to MGT Teesside Limited’s (“MGT”) Tees Renewable Energy Plant (the “Tees REP”), which is under development. In exchange for a fee, the Partnership amended the EVA-MGT Contract to delay delivery of volumes originally scheduled for 2019 until 2020 and cancel volumes originally scheduled for 2020. The EVA-MGT contract commenced in 2020, ramps to full supply in 2021 and continues through 2034. The EVA-MGT Contract is denominated in U.S. Dollars for one shipment in 2020 and in British Pound Sterling (“GBP”) for all other shipments. On January 22, 2016, the Partnership entered into a Contingent Novation Agreement relating to the Tees REP with the Hamlet JV and</p>	10-K (FY 2020)

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		<p>MGT pursuant to which, in the event MGT terminates the MGT Contract or we notify MGT that we wish to terminate the EVA-MGT Contract, MGT may become a party to the EVA-MGT Contract in lieu of the Hamlet JV, subject to the terms thereof.</p> <p>We entered into a second supply agreement (the “Second Supply Agreement”) with the Hamlet JV in connection with the acquisition of Enviva Pellets Sampson, LLC to supply an additional 95,000 MTPY of the contracted volume to the Tees REP. In connection with the Hamlet Drop-Down, on March 20, 2019 we amended the Second Supply Agreement, whereby option volumes excisable by the Hamlet JV in 2019 were added for the Hamlet JV to meet its delivery obligations under its long-term, take-or-pay off-take contract with MGT (the “MGT Contract”) existing as of the date thereof. In exchange for a fee, we further amended the Second Supply Agreement on November 22, 2019 to cancel certain volumes originally scheduled for 2020. The Secondary Supply Agreement is denominated in GBP, commences in 2021 and continues through 2034.</p> <p>On August 10, 2016, the Hamlet JV entered into a Fuel Supply Direct Agreement related to the MGT Contract together with our sponsor, John Hancock, MGT and Lloyds Bank PLC, acting as security trustee, pursuant to which, among other things, (1) MGT, as borrower, granted security for the payment of certain liabilities under its financing documents and, on a second-ranking basis, payments to the Hamlet JV under the MGT Contract and certain related documents, and (2) the Hamlet JV, our sponsor and John Hancock consented to MGT granting such security interests and agreed to notify the security trustee of any material default under the MGT Contract or certain other related documents, in all cases subject to the terms thereof.</p>	
February 27, 2019	Third Amended and Restated Employment Agreement (Smith) (link) (Keppler) (link)	<p>NEO Employment Contracts</p> <p>Each of our NEOs is a party to an employment agreement with Enviva Management. Mr. Even’s employment agreement has a three-year initial term and Messrs. Keppler’s and Smith’s employment agreements have a one-year initial term. Each employment agreement’s initial term automatically renews annually for successive 12-month periods unless either party provides written notice of non-renewal at least 60 days prior to a renewal date. Under the employment agreements, our NEOs are each entitled to an annualized base salary and are eligible for discretionary annual bonuses pursuant to the AIC Plan based on performance targets established annually by the board of directors of the general partner of our sponsor or a committee thereof, in its sole discretion. The employment agreements provide that each such annual bonus would have a target value of not less than 150% (in the case of Mr. Keppler), 90% (in the case of Mr. Smith), or 120% (in the case of Mr. Even) of the applicable NEO’s annualized base salary. The employment agreements also provide that the NEOs will be eligible to receive annual awards based on our common units pursuant to the LTIP and that such annual LTIP awards would have target values equal to 325%, 200% and 200% of the annualized base salary of Messrs. Keppler, Smith, and Even, respectively. As discussed below under “—Potential Payments Upon Termination or a Change in Control,” the employment agreements also provide for certain severance payments in the event an NEO’s employment is terminated under certain circumstances.</p>	10-K (FY 2018)
Year Ended December 31, 2018		<p>Enviva FiberCo, LLC</p> <p>We purchase raw materials from Enviva FiberCo, LLC (“FiberCo”), a wholly owned subsidiary of the sponsor. Raw material purchases from FiberCo during 2018, 2017 and 2016 were \$7.1 million, \$8.5 million and \$3.7 million, respectively.</p>	10-K (FY 2018)
June 4, 2018	Separation Agreement (link)	Departure of Stephen F. Reeves	Form 8-K (6/4/2018)

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Date	Agreement	Transaction	Source
		<p>On May 30, 2018, Enviva Partners, LP (the “Partnership”) announced that Stephen F. Reeves resigned from his position as Executive Vice President and Chief Financial Officer of Enviva Partners GP, LLC, the general partner of the Partnership (the “General Partner”), effective as of June 4, 2018.</p> <p>In connection with Mr. Reeves’ resignation, on June 4, 2018 Enviva Management Company, LLC (“Enviva Management”) and Mr. Reeves entered into a Separation Agreement and General Release of Claims (the “Separation Agreement”). Pursuant to the terms of the Separation Agreement, Mr. Reeves will receive (i) a cash payment of \$992,500, less applicable taxes and withholding, payable in 15 monthly installments; (ii) accelerated vesting of all outstanding unvested equity awards under the Partnership’s long-term incentive plan (the “LTIP”); and (iii) reimbursement of the cost of continued health coverage under the Partnership’s existing health plan under COBRA for a period of up to 15 months.</p> <p>As consideration for the obligations of Enviva Management under the Separation Agreement, Mr. Reeves agreed to a comprehensive release of claims in favor of Enviva Management and its affiliates, including the General Partner and the Partnership. Mr. Reeves also reaffirmed his commitment to be bound by the restrictive covenants concerning confidential information, non-competition and non-solicitation of employees contained in his employment agreement.</p>	
May 30, 2018	Employment Agreement (link)	<p>Entry into Employment Agreement with Mr. Even</p> <p>In connection with his appointment as Executive Vice President and Chief Financial Officer of the General Partner, Enviva Management entered into an employment agreement with Mr. Even, dated as of May 30, 2018 and effective as of June 4, 2018 (the “Employment Agreement”). The initial term of the Employment Agreement is three years and will automatically renew annually for successive 12-month periods unless either party provides written notice of non-renewal at least 60 days prior to a renewal date.</p> <p>Pursuant to the Employment Agreement, Mr. Even (i) will receive an annual salary of \$425,000; (ii) will be eligible to receive a discretionary annual bonus under Enviva Management’s annual incentive plan, the target amount of which will be equal to 120% of Mr. Even’s annual salary with the amount of the annual bonus actually paid to Mr. Even being determined using performance standards established by the board of directors of the general partner of the Partnership’s sponsor or a committee thereof, in its sole discretion; (iii) will receive an initial grant of phantom units with distribution equivalent rights (half of which are subject to time-based vesting conditions and the other half of which are subject to performance-based vesting conditions) under the LTIP with a value equal to 200% of Mr. Even’s annual salary and will be subsequently eligible to receive annual grants under the LTIP with a target value of 200% of Mr. Even’s annual salary; and (iv) will be eligible to participate in the employee benefit plans and programs available to similarly situated employees of Enviva Management. Mr. Even will also be entitled to a reimbursement for business expenses, a relocation allowance and a reimbursement for temporary housing.</p> <p>Mr. Even is also entitled to severance payments in certain circumstances. Mr. Even would be entitled to accrued but unpaid base salary, reimbursements, and other employee benefits (the “Accrued Obligations”) in the event his employment was terminated upon the provision of a notice of nonrenewal by Mr. Even, by Enviva Management for “cause”, by Mr. Even without “good reason” (each as defined in the Employment Agreement) or as a result of Mr. Even’s death, and all other compensation and benefits would terminate as of the date of termination.</p> <p>In the event Enviva Management were to terminate Mr. Even’s employment without “cause,” Mr. Even terminated his employment for “good reason” or Mr. Even’s employment terminated as a the result of a “disability” (as defined in the Employment Agreement), he would be entitled to (i) the Accrued Obligations, (ii) a severance payment (payable in installments) in an aggregate amount equal to the greater of (x) the product of 1.0 (or, if such termination occurs within 12 months following a “change in control,” (as defined in the Employment Agreement) 1.5) times the sum of his annualized base salary and target annual bonus as in effect on the date of such termination (“Annual Cash Compensation”) and (y) the number of months left in the initial term of the Employment Agreement divided by 12</p>	Form 8-K (6/4/2018)

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Date	Agreement	Transaction	Source
		<p>multiplied by the Annual Cash Compensation, (iii) full vesting of outstanding awards under the LTIP (which vesting for awards that include a performance requirement (other than continued service) will be based on (1) actual performance if such termination occurs within the six-month period preceding to the expiration of the performance period or (2) target performance if such termination occurs at any other time during the performance period) and (iv) monthly reimbursement for the amount Mr. Even pays for continuation coverage under the employer’s group health plans for up to 18 months following such termination.</p> <p>The Employment Agreement also contains certain restrictive covenants pursuant to which Mr. Even recognized an obligation to comply with, among other things, certain confidentiality covenants as well as covenants not to compete in a defined market area with Enviva Management (or any of its affiliates to which he has provided services or about which he has obtained confidential information) or to solicit their employer’s or its affiliates’ employees, in each case, during the term of the Employment Agreement and for a period of one year thereafter.</p>	
March 2018		<p>Biomass Option Agreement - Enviva Holdings, LP</p> <p>In February 2017, we entered into a master biomass purchase and sale agreement and a confirmation thereunder with the sponsor (together, the “Option Contract”), pursuant to which we have the option to purchase certain volumes of wood pellets from the sponsor and the sponsor has a corresponding right to re-purchase volumes purchased by us. The Option Contract terminated in accordance with its terms in March 2018.</p>	10-K (FY 2018)

Enviva Inc. – Material Definitive Agreements (Excluding Third-Party Funded Debt Obligations)

Date	Agreement	Description	Source
February 28, 2023	Voting Agreement (link)	<p>Voting Agreement</p> <p>In connection with the Private Placement, Continuation Holdings, Rollover Holdings, PF Holdings, and the Investors entered into a Voting Agreement, dated as of February 28, 2023 (the “Voting Agreement”), pursuant to which the Investors agreed to, among other things, at a vote of the shareholders of the Issuer, vote all shares of Common Stock held by the Investors and their affiliates in favor of the conversion of the Preferred Shares into shares of Common Stock and such other proposals related thereto. In connection therewith, each Investor agreed to not transfer, and to not permit any controlled affiliate to transfer, any shares of Common Stock of the Issuer until the date of the conversion of such Preferred Shares into Common Stock of the Issuer.</p>	SC 13D/A (3/3/2023)
June 23, 2020	Registration Rights Agreement (link)	<p>As previously reported, on June 18, 2020, Enviva Partners, LP (the “Partnership”) entered into a Common Unit Purchase Agreement (the “Unit Purchase Agreement”) with certain investors (the “Investors”) to sell 6,153,846 common units representing limited partner interests in the Partnership (“Common Units”) in a private placement for gross proceeds of \$200 million (the “Private Placement”). On June 23, 2020, in connection with closing the Private Placement, the Partnership and the Investors entered into a registration rights agreement (the “Registration Rights Agreement”). Pursuant to the Registration Rights Agreement, the Partnership is required to file a registration statement (the “Registration Statement”) no later than August 24, 2020 to register for public resale all 6,153,846 Common Units sold to the Investors under the Unit Purchase Agreement and use its commercially reasonable efforts to cause the Registration Statement to become effective on the filing date or as soon as practicable thereafter. The Registration Rights Agreement also provides certain Investors with customary piggyback rights.</p>	Form 8-K (6/24/2020)

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Date	Agreement	Description	Source
June 18, 2020	Waycross Purchase Agreement (link)	<p>On June 18, 2020, the Partnership entered into a Membership Interest Purchase and Sale Agreement (the “Waycross Purchase Agreement”) by and among the Partnership, innogy SE, a societias europaea formed under the laws of the Federal Republic of Germany, and innogy Renewables Beteiligungs GMBH, a Gesellschaft mit beschränkter Haftung formed under the laws of the Federal Republic of Germany. Pursuant to the Waycross Purchase Agreement, the Partnership will acquire all of the limited liability company interests in Georgia Biomass Holding LLC, a Georgia limited liability company (“Georgia Biomass”), and the indirect owner of a wood pellet production plant in Waycross, Georgia (the “Waycross plant”), for total consideration of \$175 million in cash, subject to certain adjustments. The closing is expected to occur in the third quarter of 2020. We refer to this transaction as the “Waycross Acquisition.”</p> <p>The Waycross Purchase Agreement contains customary representations and warranties regarding the Waycross Acquisition, as well as customary covenants. Although the Waycross Purchase Agreement contains only limited indemnification provisions in favor of the Partnership, the Partnership has obtained a representation and warranty insurance policy that will provide coverage for certain representations and warranties contained in the Waycross Purchase Agreement, subject to a retention amount, exclusions, policy limits, and certain other terms. The consummation of the Waycross Acquisition is subject to the satisfaction of customary closing conditions, including the absence of legal impediments prohibiting the consummation of the Waycross Acquisition pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, review by the U.K. Competition and Markets Authority, the performance by the parties, in all material respects, of their respective covenants as set forth in the Waycross Purchase Agreement, and, subject to certain exceptions, the accuracy of their respective representations and warranties as set forth in the Waycross Purchase Agreement. There is no assurance that all conditions to the consummation of the Waycross Acquisition will be satisfied.</p>	Form 8-K (6/19/2020)
June 18, 2020	Unit Purchase Agreement (link)	<p>On June 18, 2020, the Partnership entered into a Common Unit Purchase Agreement (the “Unit Purchase Agreement”) with certain institutional investors (the “Investors”) to sell 6,153,846 common units representing limited partnership interests in the Partnership (“Common Units”) in a private placement at a price of \$32.50 per Common Unit for gross proceeds of \$200 million (the “Private Placement”). The net proceeds of the Private Placement will be used to fund a portion of the consideration for each of the Greenwood Drop-Down and the Waycross Acquisition (collectively, the “Acquisitions”), as well as to fund a portion of the Greenwood plant expansion project described below and for general partnership purposes. The closing of the Private Placement is expected to take place on or around June 23, 2020 and is not conditioned on the closing of the Acquisitions.</p> <p>Goldman, Sachs & Co. LLC and Barclays Capital Inc. acted as lead placement agents and BMO Capital Markets Corp., Citigroup Global Markets Inc., HSBC Securities (USA) Inc., J.P. Morgan Securities LLC, RBC Capital Markets, LLC, and Raymond James and Associates, Inc. acted as placement agents in connection with the Private Placement.</p> <p>The Unit Purchase Agreement contains customary representations, warranties, and covenants of the Partnership and the Investors. The Partnership, on the one hand, and each of the Investors (severally and not jointly), on the other hand, have agreed to indemnify each other and their respective affiliates, officers, directors, and other representatives against certain losses resulting from any breach of their representations, warranties, or covenants contained in the Unit Purchase Agreement, subject to certain limitations and survival periods.</p> <p>Pursuant to the Unit Purchase Agreement, the Partnership has agreed to enter into a registration rights agreement (the “Registration Rights Agreement”) with the Investors in connection with the closing of the Private Placement, pursuant to which the Partnership will agree to file and maintain a registration statement with respect to the resale of the Common Units on the terms set forth therein. The Registration Rights Agreement will also provide certain Investors with customary piggyback registration rights.</p>	Form 8-K (6/19/2020)

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Enviva Inc. – Dividends

Date	Agreement	Description	Source
February 17, 2023		Dividend Cash dividend of \$0.905 per share.	
November 10, 2022		Dividend Cash dividend of \$0.905 per share.	
August 12, 2022		Dividend Cash dividend of \$0.905 per share.	
May 13, 2022		Dividend Cash dividend of \$0.905 per share.	
February 11, 2022		Dividend Cash dividend of \$0.86 per share.	
November 12, 2021		Dividend Cash dividend of \$0.84 per share.	
August 12, 2021		Dividend Cash dividend of \$0.815 per share.	
May 13, 2021		Dividend Cash dividend of \$0.785 per share.	
February 11, 2021		Dividend Cash dividend of \$0.78 per share.	

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Date	Agreement	Description	Source
November 12, 2020		Dividend Cash dividend of \$0.775 per share.	
August 14, 2020		Dividend Cash dividend of \$0.765 per share.	
May 14, 2020		Dividend Cash dividend of \$0.68 per share.	
February 13, 2020		Dividend Cash dividend of \$0.675 per share.	
November 14, 2019		Dividend Cash dividend of \$0.67 per share.	
August 14, 2019		Dividend Cash dividend of \$0.66 per share.	
May 17, 2019		Dividend Cash dividend of \$0.645 per share.	
February 14, 2019		Dividend Cash dividend of \$0.64 per share.	
November 14, 2018		Dividend Cash dividend of \$0.635 per share.	

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Date	Agreement	Description	Source
August 14, 2018		Dividend Cash dividend of \$0.63 per share.	
May 14, 2018		Dividend Cash dividend of \$0.625 per share.	

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“**Parent Debtor**” means Enviva Inc. or Enviva Partners, LP

“**Debtor Group**” means Parent Debtor and its Subsidiaries

“**Affiliate**” means an entity that, at any time over the past 6 years, either directly or indirectly, owned, controlled or held with power to vote, or owns, controls or holds with the power to vote, 20% or more of the voting securities of Parent Debtor.

“**Sponsor**” means Enviva Holdings, LP together with its wholly owned subsidiaries Enviva MLP Holdco, LLC and Enviva Development Holdings, LLC.

“**Sponsor Affiliate**” means an entity that, at any time over the past 6 years, either directly or indirectly, owned, controlled or held with power to vote, or owns, controls or holds with the power to vote, 20% or more of the voting securities of Sponsor

1. Corporate Organization and Governance

- a) Corporate Organization Chart for the past 6 years
- b) Corporate Organizational Documents (including amendments) of each member of the Debtor Group
- c) List of D&Os/LLC managers, for each member of the Debtor Group, over the past 6 years
- d) Identify any overlapping D&Os/managers, etc. at Sponsor and/or Sponsor Affiliate
- e) D&O Questionnaires (or equivalent when Parent Debtor was a Partnership) over the past 6 years
- f) Conflict of Interest Policy/Business Conduct Policy over the past 6 years
- g) Requests for Clearance of Conflict of Interest or Business Conduct Policy (or similar policies) over the past 6 years
- h) Parent Debtor board/GP meetings, minutes, resolutions, and pre-read materials/presentation materials over the past 6 years

2. D&Os and Compensation Arrangements

- a) Severance/Separation Agreements over the past 6 years
 1. List of severance or separation payments over the past 6 years
- b) Employment agreements with a current and former executive **officer** of Parent Debtor over the past 6 years
- c) Description of Benefit Plans, if any, in which only executive officers of Parent Debtor participates or participated over the past 6 years
- d) Description of Bonus Plans in which executive officers of Parent Debtor participate or participated over the past 6 years
- e) List of Payments (including Bonuses) to or for the benefit of a current or **former officer or senior manager** of Parent Debtor over the past 6 years (but **excluding** ordinary course salary, expense reimbursement and benefits)
- f) List of Payments (including Bonuses) to or for the benefit of current or former **director** of Parent Debtor over the past 6 years (but **excluding** ordinary course director fees and expense reimbursement)

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- g) List of obligations incurred by Parent Debtor to or for the benefit of a current or former director or officer of Parent Debtor over the past 6 years
- h) D&O Policies, including shared coverage

3. Dividends/Distributions and share repurchase (if any)

- a) Board materials and any surplus, liquidity, solvency, valuation or other financial analysis for all dividends made by Parent Debtor over the past 6 years, including:

Date	EVA Dividends/Distributions
2/17/2023	0.905
11/10/2022	0.905
8/12/2022	0.905
5/13/2022	0.905
2/11/2022	0.86
11/12/2021	0.84
8/12/2021	0.815
5/13/2021	0.785
2/11/2021	0.78
11/12/2020	0.775
8/14/2020	0.765
5/14/2020	0.68
2/13/2020	0.675
11/14/2019	0.67
8/14/2019	0.66
5/17/2019	0.645
2/14/2019	0.64
11/14/2018	0.635
8/14/2018	0.63
5/14/2018	0.625

- b) Of the dividends or distributions made by Parent Debtor over the past 6 years, identify dividends or distributions made to Sponsor or a Sponsor Affiliate
- c) Identify any share or unit repurchases by Parent Debtor, if any, over the past 6 years
 - 1. For each such repurchase, Board materials and any surplus, liquidity, solvency, valuation or other financial analysis in respect of same

4. Related-Party Transactions

- a) Closing binder, transaction documents and board materials for each of the transactions highlighted in yellow on **Exhibit A**
- b) Excluding (i) the transactions listed on **Exhibit A** and (ii) dividends addressed in Question 3 above, list of transactions with Affiliates, Sponsor or Sponsor Affiliates over the past 6 years

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1. Closing binder, transaction documents and board materials for each such transaction with Affiliates, Sponsor or Sponsor Affiliates over the past 6 years
- c) Guarantees signed by Affiliate, Sponsor or Sponsor Affiliate over the past 6 years
- d) List of Payments of debt/obligation to or for the benefit of an Affiliate, Sponsor or a Sponsor Affiliate, over the past 12 months
- e) List of Payments of debt/obligation that, at the time of payment, had been guaranteed by an Affiliate, Sponsor or a Sponsor Affiliate, over the past 12 months
- f) List of Transfers of property (other than payments of debt/obligation) to or for the benefit of an Affiliate, Sponsor or a Sponsor Affiliate, over the past 6 years
- g) List of obligations incurred by a member of Debtor Group to or for the benefit of an Affiliate, Sponsor or Sponsor Affiliate, over the past 6 years
 1. Guarantees signed by a member of the Debtor Group in respect of debt/obligation issued or incurred by an Affiliate, Sponsor or Sponsor Affiliate over the past 6 years
- h) List of setoffs/netting by or among a member of Debtor Group, on one hand, and an Affiliate, Sponsor or Sponsor Affiliate, over the past 12 months
- i) Intercompany Loans/Transfers Among a member of the Debtor Group, on one hand, and an Affiliate, Sponsor or Sponsor Affiliate, on the other hand, over the past 6 years
 1. Copy of all such transaction documents, including any promissory note or loan document
 2. Intercompany balances, if any, appearing in ledger/books in respect of a member of the Debtor Group, on one hand, and an Affiliate, Sponsor or Sponsor Affiliate, on the other hand, over the past 12 months
 1. If resolved, netted or setoff over the past 12 months, when and how resolved
- j) Copy of any agreements, including monitoring fee agreement, support agreement, tax sharing agreement or shared services agreement, among members of the Debtor Group, on one hand and an Affiliate, Sponsor or Sponsor Affiliate, on the other hand
 1. Information on process for negotiating such agreements, including pricing and related documents
- k) Investment/Capital Contributions in and Distributions/Dividends out to an Affiliate, Sponsor or Sponsor Affiliate, over the past 6 years

5. Insider Transactions

- a) Confirm that no payments or transfers of property have been made over the past 6 years to any relative of a director or officer (current or former) of any member of the Debtor Group
- b) Confirm that no person or entity outside of the normal governance of any member of the Debtor Group controls or otherwise dictates the operations or decisions of any member of the Debtor Group

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- c) Confirm that no person or entity that is not a member of the Debtor Group operates the business or substantially all of the property of any member of the Debtor Group by virtue of a contract, lease or other operating agreement
- d) Confirm that no member of the Debtor Group operates the business or substantially all of the property of a person or entity that is not a member of the Debtor Group by virtue of a contract, lease or other operating agreement
- e) To the extent any of (a)-(d) above cannot be confirmed, provide all relevant details and documents regarding the same

6. Material Definitive Agreements

- a) Confirm that the Debtor Group did not enter any transactions that were the subject of a Material Definitive Agreement, other than those listed on **Exhibit A**, over the past 6 years
 - 1. The foregoing includes, but is not limited to, the following:
 - A) Transactions in which any member of the Debtor Group incurred or refinanced material debt obligations or granted liens to any third party (but excluding ordinary course transactions with vendors, such as extensions of trade credit, mechanics and materialman liens, etc.)
 - B) Transactions pursuant to which any member of the Debtor Group acquired or divested assets, by sale or otherwise, material to its business over the past 6 years (include all appraisals or valuations of any such divested assets)
- b) With respect to the foregoing and transactions highlighted in yellow on **Exhibit A**, the closing binding for each transaction
- c) Confirm whether any member of the Debtor Group granted or otherwise pledged additional collateral to an existing secured creditor in the 90 days prior to the bankruptcy filing
 - 1. To the extent additional collateral was granted, provide all documents relating thereto

7. Cash Management

- a) Diagram/description of cash management system to the extent involving Sponsor or Sponsor Affiliate at any time over the past 6 years

8. Other Financial Information

- a) All financial projections, business plans and valuations for Parent Debtor (and its subsidiaries)

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PHASE ONE

RESPONSES TO QUESTIONS

Question #1: List of witnesses interviewed to date and when.

- 15 officers and employees from Enviva accounting, finance, operations, and legal, consisting of the following:

<u>Last</u>	<u>First</u>	<u>Position (as of November 2023)</u>	<u>Date</u>
Cabe	Greg	Senior Director, Product Quality	2023.12.21
Colander	Brandi	SVP, Sustainability and Government Affairs	2023.12.18
Farnan	Greg	Corporate Accounting Controller	2024.01.26
Geraghty	James	SVP, Finance	2024.01.24
Keppler	John	Director (formerly CEO)	2024.01.22
Lugsdin	Gordon	Senior Director, Portfolio Mgmt & Freight	2024.01.04
Meth	Thomas	President	2024.01.25
Nunziata	Glenn	Interim CEO and CFO	2024.02.06
Paral	Jason	EVP, GC and Secretary	2024.01.23
Ricker	Rina	Director, Revenue Recognition & Accounting	2023.12.20
Schmidt	Bill	Special Advisor (formerly EVP, GC)	2024.02.26
Tait	Justin	Director, Commerce & Sustainability	2023.12.21
Taylor	JP	SVP and Chief Commercial Officer	2023.12.19
Walsh	Kate	Investor Relations	2024.02.06
Young	Oscar	VP, Technical Accounting	2023.12.20

- In addition to each of the officers and employees above, we also met with each director, although these meetings were not formal interviews.

Question #2: What interviews are forthcoming?

- No additional interviews scheduled regarding Q4 2022 Transactions.
- Currently, we anticipate additional interviews of James Geraghty, JP Taylor, Jason Paral, Ralph Alexander (Chairman), John Bumgarner, Jr. (Member of Audit Committee) and potentially Bill Schmidt regarding transactions (other than the Q4 2022 Transactions).

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Question #3: Who’s emails have been reviewed and what time period was covered.

- We obtained unfiltered Microsoft Office365 accounts (emails, documents, Teams chats) for the following 16 custodians reaching back to January 1, 2022:

<u>Last</u>	<u>First</u>	<u>Title</u>
Cabe	Greg	Senior Director, Product Quality
Colander	Brandi	SVP, Sustainability and Government Affairs
Even	Shai	CFO (former)
Geraghty	Jim	SVP, Finance
Johnson	Mike	VP & CAO (former)
Keppler	John	CEO (former); Director
Lorraine	Craig	SVP, Optimization & Origination
Lugsdin	Gordon	Senior Director, Portfolio Mgmt & Freight
Ma	Wushuang	VP & Treasurer (former)
Meth	Thomas	President
Paral	Jason	EVP, GC, and Secretary
Ricker	Rina	Director, Revenue Recognition & Accounting
Schmidt	Bill	Special Advisor (formerly EVP, GC)
Smith	Royal	EVP, Operations (former)
Tait	Justin	Director, Commerce & Sustainability
Taylor	JP	SVP and Chief Commercial Officer

- Resulting universe collected was approximately 2 million emails, documents and Teams chats, which were analyzed using targeted search terms (see below), data analytics, and temporal targeting.

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ADDITIONAL INFORMATION

- For Emails and Documents, the time period searched ranged from January 1, 2022 through November 14, 2023; searches were made using the following terms:

- CTS
- RWE*
- Orsted
- “approval request”
- “adjusted EBITDA”
- “ASC 606”
- “time-sensitive”
- “deferred gross margin”
- Studstrup
- “ASC 845”
- OP_WP_0231*
- OP_WP_0226*
- OP_WP_0215*
- OP_WP_0220*
- “meet guidance”
- “hedge”
- “dirty hedge”
- dirty AND hedge

- For Teams chats, the time period searched ranged from August 1, 2022 through May 31, 2023, and covered the following custodians:

- Even, Shai
- Geraghty, Jim
- Johnson, Mike
- Keppler, John
- Meth, Thomas
- Paral, Jason
- Ricker, Rina
- Schmidt, Bill
- Taylor, JP

Document Requests:

Initial Documents Requested (all received from Enviva):

- Authorization packets and confirmation for each Q4 2022 transaction
- Delegation of Authority matrices
- Board minutes/decks (May 2022 – May 2023)
- Earnings call transcripts (Q3 2022 – Q1 2023)
- Investor presentations (Q3 2022 – Q1 2023)
- Compensation materials (annual, long-term incentive plans)
- Trading policies (insider trading, short-swing, stock ownership/retention)
- Organizational charts (as of November 2023)

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Additional Document Requests:

- Board minutes/decks relevant to the RWE contracts
- Minutes of meetings of any finance or other committee meetings where the relevant RWE transactions were discussed
- Relevant communications with E&Y concerning the proper accounting associated with the transactions
- Relevant RWE contracts from Q4 2022 (i.e., four x buy/sell transactions)
- Relevant RWE transaction descriptions prepared (CTEs)
- Any policy/procedures/guidance around what should be included in a CTE (in Q4 2022 and now)
- Example of CTE done at the time that would be considered sufficient
- Example of CTE now (that includes language improvements)
- Org charts (Q4 2022 and now)
- Policy/procedures/guidance on the process for approving contracts (e.g., delegation of authority matrices)
- Policy/procedure/guidance on hedging contracts
- Q3 and Q4 2022 earnings call transcripts
- Q3 and Q4 2022 roads/investor presentations/scripts and/or notes from calls with analysts
- Q3 and Q4 2022 analyst reports
- Information on how bonus is determined and when a bonus is paid
- Policy/procedures/guidance on insiders ability to trade
- List of individuals subject to blackout periods in 2022 and 2023
- Any 10b5-1 plans