

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

In re:

Chapter 11

ENVIVA INC., *et al.*,

Case No. 24-10453 (BFK)

Debtors.¹

(Jointly Administered)

RIGHTS OFFERING PROCEDURES

1. Introduction

Enviva Inc. (“Enviva”) and its affiliated debtors and debtors in possession (collectively, the “Debtors”) are pursuing a proposed restructuring (the “Restructuring”) of their existing debt and other obligations to be effectuated pursuant to the *Amended Joint Plan of Reorganization for Enviva Inc. and Its Debtor Affiliates under Chapter 11 of the Bankruptcy Code*, dated as of October 4, 2024 [Docket No. 1150] (as amended, supplemented, or otherwise modified from time to time, the “Plan”) in connection with voluntary, prearranged cases under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 – 1532 (as amended, the “Bankruptcy Code”) in the United States Bankruptcy Court for the Eastern District of Virginia (the “Bankruptcy Court”), in accordance with the terms and conditions set forth in that certain Restructuring Support Agreement, dated as of March 14, 2024 (as amended, supplemented, amended and restated or otherwise modified from time to time, the “RSA”),² by and among the Debtors and the Restructuring Support Parties (as defined in the RSA) party thereto.

In connection with the Plan, and with the approval of these rights offering procedures (these “Rights Offering Procedures”) in the Disclosure Statement Order and in accordance with the terms of the Backstop Commitment Agreement, the Debtors shall launch a rights offering (the “Rights Offering”) pursuant to which each Rights Offering Participant will be entitled to receive the Rights to purchase (without any obligation to so purchase) such Rights

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

² All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the RSA or, if any such term is not defined in the RSA, such term shall have the meaning given to it in (i) the Plan, or (ii) that certain Backstop Commitment Agreement dated as of August 30, 2024 (together with all exhibits, schedules and attachments thereto, as amended, supplemented, amended and restated or otherwise modified from time to time, the “Backstop Commitment Agreement”), by and among Enviva Inc. and certain of its direct and indirect subsidiaries, and the entities party thereto defined therein as “Equity Commitment Parties,” as applicable.

Offering Participant's *pro rata* share of Reorganized Enviva Inc. Interests (the "Rights Offering Interests") for a purchase price of \$7.06³ per Rights Offering Interest (the "Purchase Price"), calculated at an approximately 17.7% discount to an implied equity value based on a stipulated total enterprise value for the Debtors of \$1,450,000,000 and the Reorganized Debtors' projected net debt as of the Plan's Effective Date.⁴ Each Rights Offering Participant's *pro rata* share of Rights Offering Interests is calculated based upon the proportion that such Rights Offering Participant's Prepetition Notes Claim as of the Rights Offering Record Date bears to the aggregate amount of all Prepetition Notes Claims as of the Rights Offering Record Date held by each Person that has certified it is an Accredited Investor.⁵ For each \$1,000 in face amount of your Prepetition Notes, Rights Offering Participants will be eligible to subscribe for the following:

Prepetition Notes	Rights Offering Interests
Epes Green Bonds	29.56122
Bond Green Bonds	11.51595
2026 Notes	36.38979

You must hold at least \$1,000 in face amount of the Prepetition Notes Claims to be able to exercise at least one Right. Rights Offering Participants will be issued Rights at no charge and may exercise all or any portion of such Rights.

Fractional Rights Offering Interests shall not be issued upon exercise of the Rights, and Rights Offering Participants that otherwise would have received fractional Rights Offering Interests shall not be paid any compensation in respect of such fractional Rights Offering Interests. Each Rights Offering Participant's maximum amount of Rights Offering Interests that such Rights Offering Participant is permitted to subscribe for pursuant to the exercise of its Rights shall be rounded down to one Rights Offering Interest.

THE DISCLOSURE STATEMENT DISTRIBUTED IN CONNECTION WITH THE DEBTORS' SOLICITATION OF VOTES TO ACCEPT OR REJECT THE

³ Assumes that the number of Reorganized Enviva Inc. Interests issued on the Effective Date on account of the DIP Tranche A Equity Allocation, the Rights Offering Interests and the Rights Offering Backstop Commitment Premium (the "DIP Tranche A and Rights Offering Equity Pool") will be 74,982,242, which Reorganized Enviva Inc. Interests will be subject to dilution by any Reorganized Enviva Inc. Interests issued on account of the MIP and any other Reorganized Enviva Inc. Interests issued on account of Claims or Interests in accordance with the Plan.

⁴ Illustrative discount reduced from 25% to avoid issuance of more than 100% of the reorganized equity prior to dilution by the MIP. The final discount and implied equity value will be based upon the Reorganized Debtors' projected net debt as of the Plan's Effective Date, as estimated by the Debtors as of the week prior to the Plan's Effective Date. The final discount will equal the lesser of (a) 25% and (b) the discount at which the DIP Tranche A and Rights Offering Equity Pool includes 100% of the Reorganized Enviva Inc. Interests prior to dilution by any Reorganized Enviva Inc. Interests issued on account of the MIP and any other Reorganized Enviva Inc. Interests issued on account of Claims or Interests in accordance with the Plan.

⁵ *Pro rata* shares of Rights Offering Interests for Equity Commitment Parties may be adjusted after the Rights Offering Record Date on account of any transfers of Prepetition Notes that are made in accordance with and pursuant to Section 8 of these Rights Offering Procedures.

PLAN WILL SET FORTH IMPORTANT INFORMATION THAT SHOULD BE CAREFULLY READ AND CONSIDERED BY EACH RIGHTS OFFERING PARTICIPANT PRIOR TO MAKING A DECISION TO PARTICIPATE IN THE RIGHTS OFFERING, INCLUDING ARTICLE X OF THE DISCLOSURE STATEMENT REGARDING CERTAIN RISK FACTORS TO BE CONSIDERED BEFORE EXERCISING ANY RIGHTS.

2. Certain Definitions

In these Rights Offering Procedures, the following terms are defined as follows:

“Accredited Investor” means an “accredited investor” within the meaning of Rule 501(a) of Regulation D under the Securities Act of 1933, as amended (the “Securities Act”), as set forth in a properly completed and duly executed AI Questionnaire (as defined below) that is delivered by such Holder (as defined in the Backstop Commitment Agreement) to the Subscription Agent (as defined below) on or prior to the Rights Offering Termination Date in accordance with these Rights Offering Procedures.

“Prepetition Notes” means any 2026 Notes, Epes Green Bonds or Bond Green Bonds (each as defined in the Plan).

“Prepetition Notes Claims” means 2026 Notes Claims, Epes Green Bonds Claims or Bond Green Bonds Claims. The pro rata calculations for such claims are set forth in these Rights Offering Procedures.

“Rights Offering Participant” means each Holder of a Prepetition Notes Claim as of the Rights Offering Record Date that is an Accredited Investor.

“Rights” means non-certificated rights that are attached to Prepetition Notes Claims to participate in the Rights Offering.

3. The Rights Offering will be conducted in accordance with the following dates and deadlines:

Event	Date or Time
Rights Offering Record Date	October 4, 2024
Rights Offering Commencement Date	Within five (5) calendar days following entry of the Solicitation Order, or as soon as reasonably practicable thereafter
Rights Offering Termination Date & Time	5:00 p.m. (prevailing Eastern Time) on November 6, 2024 or such date that is seven (7) calendar days prior to the Confirmation Hearing

4. Securities laws considerations

Neither the distribution of the Rights nor the offer and sale of the Reorganized Enviva Inc. Interests issued and distributed following the Rights Offering pursuant to these Rights Offering Procedures have been nor will be registered under the Securities Act, nor any state or local law requiring registration for offer and sale of a security. All Rights Offering Interests will be issued in reliance on the exemption from registration under the Securities Act provided by section 1145 of the Bankruptcy Code (“Section 1145”) to the maximum extent possible and, to the extent such exemption is unavailable, will be issued solely to qualified holders in reliance on the exemption provided by Section 4(a)(2) of, and/or Regulation D under, the Securities Act, or another available exemption, as applicable. All of the Premium Shares (as defined below) and the Unsubscribed Shares issued to the applicable Equity Commitment Parties pursuant to the Backstop Commitment Agreement will be exempt from registration under the Securities Act pursuant to Section 4(a)(2) thereof and/or Regulation D thereunder. When issued, the Premium Shares and the Unsubscribed Shares will be “restricted securities” (within the meaning of Rule 144 under the Securities Act) subject to resale restrictions and may be resold, exchanged, assigned or otherwise transferred only pursuant to registration, or an applicable exemption from registration under the Securities Act and other applicable law. Any Rights Offering Participant that receives the Reorganized Enviva Inc. Interests and is an “underwriter” under Section 1145(b) will be subject to restrictions under the Securities Act on its ability to resell those securities and will receive “restricted securities” (within the meaning of Rule 144 under the Securities Act). You should consult your legal advisor with respect to the consequences of holding “restricted securities,” including any relevant transfer limitations thereon.

The distribution or communication of these Rights Offering Procedures and the issuance of the Reorganized Enviva Inc. Interests in certain jurisdictions may be restricted by applicable law. No action has been taken or will be taken to permit the distribution or communication of these Rights Offering Procedures in any jurisdiction where any action for that purpose may be required. Accordingly, these Rights Offering Procedures may not be distributed or communicated, and the Reorganized Enviva Inc. Interests may not be subscribed for or issued, in any jurisdiction except in circumstances where such distribution, communication, subscription, or issuance would comply with all applicable laws without the need for the Debtors to take any action or obtain any consent, approval, or authorization therefor, except for any notice filings required under U.S. federal and applicable state securities laws. Further, the Reorganized Enviva Inc. Interests offered hereby have not been approved or disapproved by the U.S. Securities and Exchange Commission or any other state securities commission or any other regulatory or governmental authority, nor have any of the foregoing passed upon the accuracy or adequacy of the information presented, and any representation to the contrary is a criminal offense.

Each certificate evidencing Unsubscribed Shares and Premium Shares, and each certificate issued in exchange for or upon the transfer, sale, or assignment of any such securities, shall be stamped or otherwise imprinted with a legend (the “Securities Legend”) in substantially the following form:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE
ORIGINALLY ISSUED ON [DATE OF ISSUANCE], HAVE NOT BEEN
REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933,

AS AMENDED (THE “ACT”), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER.

5. Backstop Commitment Agreement

Any Rights Offering Interests that are not subscribed for and purchased in the Rights Offering by a Rights Offering Participant (including (i) any Rights Offering Interests that are not subscribed for and purchased in the Rights Offering on account of any rounding down of fractional Rights Offering Interests, (ii) any Rights Offering Interests that are not subscribed for and purchased in the Rights Offering on account of any Rights Offering Participant failing to satisfy any of the Rights Offering Conditions (as defined below) or Additional Conditions (as defined below) (such Rights Offering Interests, the “Unsubscribed Shares”)) shall be put to and purchased by the Equity Commitment Parties (subject to their respective Backstop Commitment Percentage) in accordance with the terms and conditions of the Backstop Commitment Agreement.

There will be no over-subscription privilege provided in connection with the Rights Offering, such that any Unsubscribed Shares will not be offered to other Rights Offering Participants, but rather will be purchased by the Equity Commitment Parties (subject to their respective Backstop Commitment Percentage) in accordance with the terms and conditions of the Backstop Commitment Agreement.

In consideration for the Debtors’ right to call the Backstop Commitments (as defined in the Backstop Commitment Agreement) of the Equity Commitment Parties to purchase the Unsubscribed Shares pursuant to the terms of the Backstop Commitment Agreement, Enviva shall be required to issue to the Equity Commitment Parties (or their designees) additional 4,161,697⁶ Reorganized Enviva Inc. Interests (the “Premium Shares”) on a *pro rata* basis based upon their respective Backstop Commitment Percentages, subject to the terms of the Backstop Agreement. The Premium Shares will be issued only to the Equity Commitment Parties that do not default on their respective Backstop Commitments.

6. Commencement and Expiration of the Rights Offering; Rights Offering Record Date

The Rights Offering shall commence on October 9, 2024 (the “Rights Offering Commencement Date”). On the Rights Offering Commencement Date, the Rights Exercise Form and the other documents and materials related to the Rights Offering shall either be mailed by or on behalf of the Debtors to the Rights Offering Participants. The “Rights Offering Record Date” shall mean October 4, 2024.

The Rights Offering shall expire at 5:00 p.m. (Prevailing Eastern Time) on November 6, 2024 (such date, the “Rights Offering Termination Date” and such time on the Rights

⁶ Assumes that the number of Reorganized Enviva Inc. Interests issued on the Effective Date on account of the DIP Tranche A and Rights Offering Equity Pool will be 74,982,242, which Reorganized Enviva Inc. Interests will be subject to dilution by any Reorganized Enviva Inc. Interests issued on account of the MIP and any other Reorganized Enviva Inc. Interests issued on account of Claims or Interests in accordance with the Plan.

Offering Termination Date, the “Rights Offering Termination Time”). If the Rights Offering Termination Date and/or the Rights Offering Termination Time is/are extended in accordance with the terms of these Rights Offering Procedures, the Debtors shall promptly notify the Rights Offering Participants, before 9:00 a.m. (Prevailing Eastern Time) on the Business Day before the then-effective Rights Offering Termination Date, in writing, of such extension and the date of the new Rights Offering Termination Date and/or the time of the new Rights Offering Termination Time. Each Rights Offering Participant intending to participate in the Rights Offering must affirmatively make an election to exercise its Rights at or prior to the Rights Offering Termination Time in accordance with the provisions of Sections 3-7 of these Rights Offering Procedures.

7. Exercise of Rights

Each Rights Offering Participant that elects to participate in the Rights Offering must have timely submitted the AI Questionnaire (as defined below) and satisfied each of the Rights Offering Conditions (as defined below). Any Rights Offering Participant that has timely satisfied each of the Rights Offering Conditions shall be deemed to have made a binding, irrevocable election to exercise its Rights to the extent set forth in the Rights Exercise Form delivered by such Rights Offering Participant (a “Binding Rights Election”); *provided, however*, that a Rights Offering Participant’s right to participate in the Rights Offering shall remain subject to its compliance with the Additional Conditions.

(a) Accredited Investor Questionnaire

Each Holder of a Prepetition Notes Claim as of the Rights Offering Record Date will receive an accredited investor questionnaire (the “AI Questionnaire”), which must be completed and delivered along with a duly completed Rights Exercise Form (if a Rights Offering Participant’s Prepetition Notes Claims are held in “street name,” by way of such Rights Offering Participant’s bank, brokerage house or other financial institution (each, a “Nominee”)) to Kurtzman Carson Consultants LLC dba Verita Global, the subscription agent for the Rights Offering (in such capacity, the “Subscription Agent”), by each such Holder that wants to participate in the Rights Offering by no later than the Rights Offering Termination Date. Any Holder of a Prepetition Notes Claim as of the Rights Offering Record Date that does not properly complete, duly execute and deliver to the Subscription Agent an AI Questionnaire so that such AI Questionnaire is actually received by the Subscription Agent on or prior to the Rights Offering Termination Date will not be eligible to participate in the Rights Offering.

Each Holder of a Prepetition Notes Claim as of the Rights Offering Record Date is entitled to receive sufficient copies of the AI Questionnaire for distribution to the beneficial owners of the Prepetition Notes Claims for whom such Rights Offering Participant holds such Prepetition Notes Claims.

Anything herein to the contrary notwithstanding, the Equity Commitment Parties and their Affiliates (as defined in the Backstop Commitment Agreement), in their capacities as Holders of Prepetition Notes Claims, shall not be required to complete, execute and deliver an AI Questionnaire and shall be deemed Rights Offering Participants.

(b) The Binding Rights Election Cannot Be Withdrawn Without Express Approval by the Subscription Agent

Each Rights Offering Participant is entitled to participate in the Rights Offering solely to the extent provided in these Rights Offering Procedures. Furthermore, each Rights Offering Participant may exercise all or any portion of such Rights Offering Participant's Rights. Once exercised, such Rights may not be withdrawn without express approval, in writing, by the Subscription Agent.

(c) Exercise by Rights Offering Participants

To exercise its Rights, each Rights Offering Participant must satisfy each of the following conditions (collectively, the "Rights Offering Conditions"):

(i) Except for Rights Offering Participants that are also Equity Commitment Parties, deliver a duly executed and properly completed AI Questionnaire to the Subscription Agent so that such AI Questionnaire is *actually received* by the Subscription Agent at or before the Rights Offering Termination Date;

(ii) deliver a duly executed and properly completed Rights Offering subscription exercise form (the "Rights Exercise Form") (by way of such Rights Offering Participant's Nominee) to the Subscription Agent so that such Rights Exercise Form is *actually received* by the Subscription Agent at or before the Rights Offering Termination Time; and

(iii) pay to the Subscription Agent, by wire transfer of immediately available funds in accordance with the Payment Instructions (as defined below), its Aggregate Subscription Price (as defined below), so that payment of the Aggregate Subscription Price is *actually received* by the Subscription Agent at or before the Rights Offering Termination Time.

In addition to the foregoing, to participate in the Rights Offering, a Rights Offering Participant must also:

(x) vote to accept the Plan with respect to all of the Claims and Equity Interests owned (or of which the right to vote to accept the Plan is controlled) by such Rights Offering Participant (to the extent any such Claims and Equity Interests are entitled to vote to accept or reject the Plan) and timely deliver a ballot voting to accept the Plan with respect to all of the Claims and Equity Interests owned or controlled by such Rights Offering Participant (to the extent any such Claims and Equity Interests are entitled to vote to accept or reject the Plan) in accordance with solicitation procedures approved by the Bankruptcy Court, and

(y) not opt out of any releases set forth in Article VIII of the Plan (clauses (x) and (y) of this sentence being the "Additional Conditions").

Any reference to a Rights Offering Participant's "Aggregate Subscription Price" shall mean an amount equal to all or a portion of the total "Maximum Subscription Amount" that such Rights Offering Participant validly elects to subscribe for and purchase (as defined and set forth in the Rights Exercise Form that such Rights Offering Participant properly completes and duly executes and delivers to the Subscription Agent at or before the Rights Offering Termination Time). Each Rights Offering Participant electing to exercise its Rights in the Rights Offering shall pay its Aggregate Subscription Price by paying cash in an aggregate amount equal to the Aggregate Subscription Price for such Rights Offering Participant.

Any Rights Offering Interests that could have been subscribed for and purchased pursuant to a valid exercise of Rights that satisfied the Rights Offering Conditions and the Additional Conditions, but did not satisfy one or more of the Rights Offering Conditions or Additional Conditions, shall be deemed not to have been subscribed for and purchased in the Rights Offering by such Rights Offering Participant and shall be Unsubscribed Shares.

If (i) a Rights Offering Participant shall not be permitted to participate in the Rights Offering because such Rights Offering Participant failed to satisfy all of the Rights Offering Conditions or any of the Additional Conditions, and (ii) such Rights Offering Participant shall have delivered to the Subscription Agent such Rights Offering Participant's Aggregate Subscription Price (or any portion thereof), then such Aggregate Subscription Price (or such portion thereof) shall be refunded to such Rights Offering Participant, without interest, as soon as reasonably practicable (but in no event later than ten (10) Business Days) after the Effective Date (without offset, set-off, counterclaim or reduction of any kind by the Subscription Agent or any of the Debtors).

Anything herein to the contrary notwithstanding, if any Equity Commitment Party that holds a Prepetition Notes Claim or any Equity Commitment Party's Affiliate that holds a Prepetition Notes Claim (in either case) participates in the Rights Offering in its capacity as a Rights Offering Participant, then such Equity Commitment Party or such Affiliate shall not be required to pay its Aggregate Subscription Price at or before the Rights Offering Termination Time, but rather shall be permitted to deposit its Aggregate Subscription Price into the Subscription Escrow Account (as defined in the Backstop Commitment Agreement) at any time on or before the Subscription Escrow Funding Date (as defined in the Backstop Commitment Agreement) in the same manner that an Equity Commitment Party would be required to deposit its Aggregate Subscription Price into the Subscription Escrow Account pursuant to Section 2.4 of the Backstop Commitment Agreement.

To facilitate the exercise of the Rights, on the Rights Offering Commencement Date, the Debtors will cause the Subscription Agent to distribute to all Rights Offering Participants a Rights Exercise Form, together with instructions for the proper completion, due execution and timely delivery to the Subscription Agent of the Rights Exercise Form (by way of such Rights Offering Participant's Nominee, if applicable).

When the Rights Exercise Form is distributed to Rights Offering Participants, the Debtors shall include in such distribution written instructions (the "Payment Instructions") relating to the payment of the Aggregate Subscription Price for each Rights Offering Participant that exercises its Rights. The Payment Instructions shall include wire transfer instructions for the

payment of the Aggregate Subscription Price for each Rights Offering Participant that exercises its Rights.

(d) Automated Tender Offer Program (“ATOP”)

All of the Prepetition Notes are held in book-entry form in accordance with the practices and procedures of The Depository Trust Company (“DTC”). The Debtors intend to comply with the practices and procedures of DTC for the purpose of conducting the Rights Offering, and, subject to compliance with Section 7(h) hereof, these Rights Offering Procedures will be deemed appropriately modified to achieve such compliance.

If you are a Holder of Prepetition Notes and you wish to participate in the Rights Offering, you must electronically deliver (or cause to be delivered) the Prepetition Notes underlying your Prepetition Notes Claim into an account maintained by the Subscription Agent through ATOP of the DTC. As part of the exercise process, following the exercise of Rights, the Prepetition Notes that are held through DTC and the other relevant depositories will be frozen from trading or transfer, as described below. All beneficial holders (each, a “Beneficial Holder”) of Prepetition Notes underlying Prepetition Notes Claim must cause their Nominee to process and deliver the underlying Prepetition Notes through ATOP and complete and submit all the information required in connection with such delivery. By giving the instruction to its Nominee to submit the underlying Prepetition Notes through ATOP, the Holder of the Rights is (i) authorizing its Nominee to exercise all Rights associated with the amount of Prepetition Notes as to which the instruction pertains; and (ii) certifying that it understands that, once submitted, the underlying Prepetition Notes will be frozen from trading or transfer, as applicable, until the Effective Date, at which point the Holder of Rights will receive the applicable number of Rights Offering Interests, and the underlying Prepetition Notes will be cancelled pursuant to the Plan.

The amount of time necessary for Nominees to process and deliver the applicable Prepetition Notes through ATOP may vary. Beneficial Holders of Prepetition Notes are urged to consult with their Nominees to ensure timely submission. Failure to complete the steps set forth in these Rights Offering Procedures by the applicable deadline will result in such Rights Holder being deemed to have forever and irrevocably relinquished and waived their Rights. None of the Debtors, the Subscription Agent, or the Equity Commitment Parties will have any liability for any such failure.

The Subscription Agent, in consultation with the Debtors, will have the authority to withdraw any Prepetition Notes tendered through ATOP.

(e) Failure to Exercise Rights

Unexercised Rights (including Rights that are not validly exercised) will be relinquished immediately following the Rights Offering Termination Time. If a Rights Offering Participant does not satisfy each of the Rights Offering Conditions and each of the Additional Conditions for any reason (including by failing to deliver a duly executed and properly completed Rights Exercise Form to the Subscription Agent so that such document is *actually received* by the Subscription Agent at or before the Rights Offering Termination Time), such

Rights Offering Participant shall be deemed to have fully and irrevocably relinquished and waived its Rights.

Any attempt to exercise Rights after the Rights Offering Termination Time shall be null and void and the Debtors shall not be obligated to honor any such purported exercise after the Rights Offering Termination Time, regardless of when the documents relating thereto were sent.

The method of delivery of the Rights Exercise Form, the AI Questionnaire, and any other documents is at the option and sole risk of the Person making such delivery, and delivery will be considered made only when *actually received* by the Subscription Agent. If delivery is by mail, registered mail with return receipt requested, properly insured, is encouraged and strongly recommended. In all cases, the Person delivering such documents should allow sufficient time to ensure timely delivery on or prior to the Rights Offering Termination Time.

The risk of non-delivery of the AI Questionnaire, the Rights Exercise Form and any other documents sent to the Subscription Agent in connection with the Rights Offering and/or the exercise of the Rights lies solely with the Person making such delivery, and none of the Debtors, the Reorganized Debtors, the Equity Commitment Parties, or any of their respective officers, directors, employees, agents or advisors, including the Subscription Agent, assumes the risk of non-delivery under any circumstance whatsoever.

You must also comply with all ATOP deadlines to deliver your Prepetition Notes, including those imposed by your Nominee.

(f) Payment for Rights Offering Interests

If, on or prior to the Rights Offering Termination Time, the Subscription Agent for any reason does not receive from or on behalf of a Rights Offering Participant immediately available funds by wire transfer in an amount equal to the Aggregate Subscription Price for such Rights Offering Participant's exercised Rights, such Rights Offering Participant shall be deemed to have fully and irrevocably relinquished and waived its Rights. Anything herein to the contrary notwithstanding, if any Equity Commitment Party that holds a Prepetition Notes Claim or any Equity Commitment Party's Affiliate that holds a Prepetition Notes Claim (in either case) participates in the Rights Offering in its capacity as a Rights Offering Participant, then such Equity Commitment Party or such Affiliate shall not be required to pay its Aggregate Subscription Price (if any) at or before the Rights Offering Termination Time, but rather shall be permitted to deposit its Aggregate Subscription Price into the Subscription Escrow Account at any time on or before the Subscription Escrow Funding Date in the same manner as such Equity Commitment Party would be required to deposit its Funding Amount pursuant to Section 2.4 of the Backstop Commitment Agreement.

The aggregate amount of cash received by the Debtors from (i) Rights Offering Participants for Rights Offering Interests in the Rights Offering (other than cash that is to be refunded to Rights Offering Participants as expressly set forth in these Rights Offering Procedures) and (ii) the Equity Commitment Parties for Unsubscribed Shares pursuant to the Backstop

Commitment Agreement shall be used by the Reorganized Debtors solely for the purposes set forth in the Plan.

No interest is payable on any advanced funding of the Aggregate Subscription Price. If the Rights Offering is terminated for any reason, the Aggregate Subscription Price previously received by the Subscription Agent will be returned to the Rights Offering Participants as provided in Section 10 hereof. No interest will be paid on any returned Aggregate Subscription Price.

(g) Deemed Representations and Acknowledgements

Any Rights Offering Participant exercising Rights and, except in the case of subclause (1) of this clause (g), any Affiliate of such Rights Offering Participant that is identified in such Rights Offering Participant's Rights Exercise Form shall be deemed to have made the following representations and acknowledgements:

1. such Person held a Prepetition Notes Claim as of the Rights Offering Record Date;
2. such Person is an Accredited Investor;
3. the exercise of the Rights is and shall be irrevocable; provided, that nothing in these Rights Offering Procedures shall amend, modify or otherwise alter the right of the Required Equity Commitment Parties (as defined in the Backstop Commitment Agreement) to terminate the Backstop Commitment Agreement pursuant to the terms of the Backstop Commitment Agreement;
4. such Person has read and understands these Rights Offering Procedures, the Rights Exercise Form, the Plan, and the Disclosure Statement and understands the terms and conditions herein and therein and the risks associated with the Debtors and their business as described in the Disclosure Statement;
5. such Person is not relying upon any information, representation or warranty other than as expressly set forth in these Rights Offering Procedures, the Rights Exercise Form, the Plan, or the Disclosure Statement; *provided, however*, that the Equity Commitment Parties are relying on the representations and warranties of the Debtors made in the Backstop Commitment Agreement; and
6. such Person has consulted, to the extent deemed appropriate, with its own advisors as to the financial, tax, legal and related matters concerning an investment in the Rights Offering Interests and on that basis believes that an investment in the Rights Offering Interests is suitable and appropriate for itself.

(h) Disputes, Waivers, and Extensions

All determinations as to the proper completion, due execution, timeliness, or eligibility of any exercise of Rights arising in connection with the submission of a Rights Exercise Form or an AI Questionnaire, and other matters affecting the validity or effectiveness of any attempted exercise of any Rights, shall be reasonably made by the Debtors, in consultation with the Required Equity Commitment Parties, which determinations shall be final and binding. A Rights Exercise Form or AI Questionnaire shall be deemed not properly completed, duly executed and/or duly delivered unless and until all defects and irregularities have been waived or cured within such time as the Debtors, with the prior written consent of the Required Equity Commitment Parties, determine in their discretion. The Debtors reserve the right, but are under no obligation, to give notice to any Rights Offering Participant regarding any defect or irregularity in connection with any purported exercise of Rights by such Rights Offering Participant and the Debtors may, but are under no obligation to, permit such defect or irregularity to be cured within such time as they may, with the prior written consent of the Required Equity Commitment Parties, determine in their discretion. None of the Debtors, the Subscription Agent, or the Equity Commitment Parties shall incur any liability for failure to give such notification.

The Debtors, with the prior written consent of the Required Equity Commitment Parties, may (i) extend the duration of the Rights Offering or adopt additional procedures to more efficiently administer the distribution and exercise of the Rights; and (ii) make such other changes to the Rights Offering, including changes that affect which Persons constitute Rights Offering Participants, that the Debtors, in the exercise of their reasonable judgment, determine are necessary.

(i) Funds

All payments required to be made in connection with a Rights Offering Participant's exercise of its Rights (the "Rights Offering Funds") shall be deposited in accordance with the "Payment for Rights Offering Interests" section of these Rights Offering Procedures and held by the Subscription Agent in a segregated account or accounts pending the Effective Date, which segregated account or accounts will: (i) not constitute property of the Debtors' estates until the Effective Date; (ii) be separate and apart from, and not commingled with, the Subscription Agent's general operating funds and any other funds subject to any lien or any cash collateral arrangements; (iii) be maintained for the sole purpose of holding the money for administration of the Rights Offering until the Effective Date; and (iv) be invested only in cash, cash equivalents and short-term direct obligations of the United States government. Subject to any provisions to the contrary, as set forth in (x) the "Exercise of Rights – Exercise by Rights Offering Participants" section of these Rights Offering Procedures and (y) the second paragraph of the "Rights Offering Conditioned Upon Confirmation of the Plan; Reservation of Rights" section of these Rights Offering Procedures, the Subscription Agent shall not use the Rights Offering Funds for any purpose other than to release the funds as directed by the Debtors on the Effective Date and shall not encumber, or permit the Rights Offering Funds to be encumbered, by any lien or similar encumbrance.

(j) **Plan Releases**

See Article VIII of the Plan for important information regarding releases.

8. Transferability; Revocation; Designation

At any time prior to the Rights Offering Record Date, Rights Offering Participants may transfer the Prepetition Notes Claims (and the Rights attached to such Prepetition Notes Claims) to any party. In such circumstance, the transferee of such Prepetition Notes Claim shall be entitled to exercise the Rights arising out of the transferred Prepetition Notes Claim as a Rights Offering Participant, *provided* that the transferee is an Accredited Investor (as set forth in a properly completed and duly executed AI Questionnaire submitted so that it is *actually received* by the Rights Offering Termination Date). Rights Offering Participants may not transfer Prepetition Notes Claims on or after the Rights Offering Record Date, and Rights will not be detachable or otherwise transferable separately from the Prepetition Notes Claims on or after the Rights Offering Record Date; *provided* that any Rights Offering Participant, and any Affiliate of a Rights Offering Participant, may transfer its Prepetition Notes Claims together with its corresponding Rights after the Rights Offering Record Date so long as (i) the transferee of such transferred Prepetition Notes Claims and corresponding Rights is an Equity Commitment Party (or an Affiliate of an Equity Commitment Party), and (ii) the transfer has settled in sufficient time for the transferee's Nominee to tender the transferred Prepetition Notes by the ATOP deadline of the transferee's Nominee, as set forth in Section 7(d) and (e) of these procedures.

Once a Rights Offering Participant has properly exercised its Rights by making a Binding Rights Election, such exercise will not be permitted to be revoked by such Rights Offering Participant without express authorization of the Subscription Agent.

Equity Commitment Parties may designate one or more of their Affiliates to receive their Rights Offering Interests, *provided* that such Affiliate or Affiliates comply with the terms of these Rights Offering Procedures as though they were a holder of a Prepetition Notes Claim.

If any Rights are transferred by a holder of a Prepetition Notes Claim in contravention of any of the foregoing in this Section 8 of the Rights Offering Procedures, the Rights will be cancelled, and neither such holder of a Prepetition Notes Claim nor the purported transferee will receive any Reorganized Enviva Inc. Interest otherwise purchasable on account of such transferred Rights.

9. Inquiries and Transmittal of Documents; Subscription Agent

The instructions contained in the Rights Exercise Form should be carefully read and strictly followed. All questions relating to these Rights Offering Procedures, other documents associated with the Rights Offering, or the requirements to participate in the Rights Offering should be directed to the Subscription Agent:

Enviva Inc. Rights Offering
c/o Kurtzman Carson Consultants LLC dba Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245
Telephone: (877) 499-4509 (U.S./Canada) or (917) 281-4800 (international)
Email: EnvivaBallots@veritaglobal.com

10. Rights Offering Conditioned Upon Confirmation of the Plan; Reservation of Rights

All exercises of Rights are subject to and conditioned upon the confirmation and effectiveness of the Plan. The Debtors will accept a Binding Rights Election only upon the confirmation and effectiveness of the Plan.

In the event that (i) the Rights Offering is terminated, (ii) the Debtors revoke or withdraw the Plan, or (iii) the Backstop Commitment Agreement is terminated in accordance with the terms thereof, the Subscription Agent shall return all amounts received from the Rights Offering Participants, without any interest, as soon as reasonably practicable (but in no event later than ten (10) Business Days) after the occurrence of any of the foregoing events (all without offset, set-off, counterclaim or reduction of any kind by the Subscription Agent or any of the Debtors), and, in the case of clauses (ii) and (iii) above, the Rights Offering shall automatically be terminated. In the event the Rights Offering is terminated, the underlying Prepetition Notes will be returned to the Holder or Nominee that submitted them, as applicable, through ATOP.

11. Miscellaneous

(a) Rights Offering Distribution Date

The Rights Offering Interests acquired in connection with the Rights Offering by Rights Offering Participants that have elected to participate in the Rights Offering and who have validly exercised their Rights shall be distributed in accordance with the distribution provisions contained in the Plan.

(b) No Public Market or Listing

There is not and there may not be a public market for the Rights Offering Interests, and the Debtors do not intend to seek any listing or quotation of the Rights Offering Interests on any stock exchange, other trading market or quotation system of any type whatsoever on the Effective Date. Accordingly, there can be no assurance that an active trading market for the Rights Offering Interests will ever develop or, if such a market does develop, that it will be maintained.

(c) Extensions

Any of the deadlines set forth herein may be extended by the Debtors with the consent of the Required Consenting 2026 Noteholders (as defined in the RSA) (such consent not to be unreasonably withheld, conditioned, or delayed).

(d) Amendments to the Plan

Each Equity Rights Offering Participant understands that (a) the Plan may be amended or modified, including in connection with settlement or other modifications of treatment of certain classes, in a manner that may materially impact the Rights Offering Interests or materially adversely impact the interests of the Equity Rights Offering Participants and that, notwithstanding such amendments or modifications, the Debtors are under no obligation hereunder to re-open the Equity Rights Offering or permit the modification of subscriptions in connection therewith, and (b) that the Debtors (upon the consent of the Equity Commitment Parties) may incrementally reduce the Equity Rights Offering and ratably adjust the Rights Offering Interests as a result thereof, unless otherwise ordered by the Court. By participating in the Equity Rights Offering, the Equity Rights Offering Participants acknowledge that they shall not be entitled to revoke or modify subscriptions on account of such modifications.

[Remainder of Page Intentionally Left Blank]

SCHEDULE 1

Form of Rights Exercise Form

INSTRUCTIONS TO RIGHTS EXERCISE FORM¹

You have received the attached Rights Exercise Form because you are a Holder of a Prepetition Notes Claim as of the Rights Offering Record Date. **If you wish to participate in the Rights Offering, you must be an Accredited Investor and each of the Rights Offering Conditions and each of the Additional Conditions must be satisfied at or prior to the Rights Offering Termination Time (5:00 p.m. (prevailing Eastern Time) on November 6, 2024), unless provided otherwise herein.** You may deliver this Rights Exercise Form via electronic mail or regular mail, overnight or hand delivery to the Subscription Agent at the following address:

Enviva Inc. Rights Offering
c/o Kurtzman Carson Consultants LLC dba Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245
Telephone: (877) 499-4509 (U.S./Canada) or (917) 281-4800 (international)
Email: EnvivaBallots@veritaglobal.com

The Rights Offering Procedures are hereby incorporated herein by reference as if fully set forth herein. Please consult the Plan, the Disclosure Statement, the Rights Offering Procedures, and the Disclosure Statement Order (collectively, the “Rights Offering Documents”) for a complete description of the Rights Offering. Copies of the Rights Offering Documents may be obtained, free of charge, by contacting the Subscription Agent.

To subscribe for Rights Offering Interests pursuant to the Rights Offering:

1. Insert the **face** amount (disregarding any partial paydowns) of your Prepetition Notes Claims in Item 1.
2. Calculate the maximum shares of Rights Offering Interests to which you may subscribe and elect your Rights Offering Interests and your Aggregate Subscription Price in Item 2.
3. Tender the amount of your Prepetition Notes with respect to which you elect to exercise your Rights in Item 2.

ATOP Tender Deadline. You must timely tender/block your position in DTC’s ATOP in advance of the ATOP Tender Deadline and deliver the “VOI” reference number generated by such tender to the Subscription Agent at or before the Rights Offering Termination Time pursuant to Item 5. If you hold your Prepetition Notes Claim in “street name” by a bank, brokerage house, or other financial institution, you must follow your Nominee’s instructions with respect to the Rights Offering in sufficient time to allow your Nominee to process your instructions and deliver your Prepetition Notes.

¹ All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Rights Offering Procedures or, if any such term is not defined in the Rights Offering Procedures, such term shall have the meaning given to it in the Plan.

4. Read and complete the certifications, representations, warranties and agreements in Item 4.
5. Deliver a duly executed and properly completed Rights Exercise Form and AI Questionnaire to the Subscription Agent so that they are *actually received* by the Subscription Agent at or before the Rights Offering Termination Time, including completing all the information in Items 9 and 10.
6. Pay the Aggregate Subscription Price (if any) to the Subscription Agent in accordance with the Payment Instructions set forth in Item 5 so that such payment is *actually received* by the Subscription Agent at or before the Rights Offering Termination Time; *provided, however*, that if any Equity Commitment Party that holds a Prepetition Notes Claim or any Equity Commitment Party's Affiliate that holds a Prepetition Notes Claim (in either case) participates in the Rights Offering in its capacity as a Rights Offering Participant, then such Equity Commitment Party or such Affiliate shall be permitted to deposit its Aggregate Subscription Price into the Subscription Escrow Account at any time on or before the Subscription Escrow Funding Date in the same manner as such Equity Commitment Party would be required to deposit its Funding Amount pursuant to Section 2.4 of the Backstop Commitment Agreement.
7. Deliver your Internal Revenue Service ("IRS") Form W-8 or W-9, as applicable, to the Subscription Agent so that it is *actually received* by the Subscription Agent at or before the Rights Offering Termination Time pursuant to Item 6.
8. For Equity Commitment Parties ONLY. Confirm that you are an Equity Commitment Party to your Nominee, so that the Nominee will (i) receive confirmation that payment does not have to be made prior to the Rights Offering Termination Time and (ii) have the relevant Equity Commitment Party code to enter into the ATOP system. (This instruction is only for Equity Commitment Parties, each of whom is aware of their status as an Equity Commitment Party).

Participation in the Rights Offering is voluntary, and is limited to Rights Offering Participants. Furthermore, each Rights Offering Participant may exercise all or any portion of such Rights Offering Participant's Rights; *provided, however*, that a Rights Offering Participant shall not be permitted to participate in the Rights Offering unless such Rights Offering Participant satisfies all of the Rights Offering Conditions and all of the Additional Conditions (subject to any exceptions to the satisfaction of any such conditions applicable to any Equity Commitment Party or any of its Affiliates, as set forth in the Rights Offering Procedures).

RIGHTS EXERCISE FORM

Rights Offering Termination Time

The Rights Offering Termination Time and Date is 5:00 p.m. (prevailing Eastern Time) on November 6, 2024.

Please consult the Rights Offering Documents for additional information with respect to this Rights Exercise Form.

Rights Offering Participants (including any Equity Commitment Party that holds a Prepetition Notes Claim as of the Rights Offering Record Date or any of its Affiliates) are entitled to participate in the Rights Offering, as further described in the Rights Offering Procedures. To exercise your Rights, provide the information in Items 1 and 3, calculate and provide the information in Item 2, and read and complete Items 4 through 10 below.

Item 1. Amount of Prepetition Notes Claim(s)

Pursuant to the Rights Offering Procedures, each Rights Offering Participant is entitled to participate in the Rights Offering to the extent of such Rights Offering Participant's Prepetition Notes Claims as of the Rights Offering Record Date (subject to the Equity Commitment Parties' right to transfer to other Equity Commitment Parties or their affiliates prior to the Rights Offering Termination Date):

<i>Insert aggregate <u>face</u> amount (disregarding any partial paydowns) of Prepetition Notes Claims held. If you do not know the <u>face</u> amount of your Prepetition Notes Claims, please contact your Nominee immediately.</i>	
6.00% Revenue Bond (Epes Green Bonds) CUSIP 86651LAA2	<hr/> [1A]
7.75% Adjustable Revenue Bond (Bond Green Bonds) CUSIP 60528DAA6	<hr/> [1B]
6.50% Senior Unsecured Bonds CUSIP 29413XAD9/US29413XAD93	<hr/> [1C]
6.50% Senior Unsecured Bonds CUSIP U2937RAB7/USU2937RAB79	<hr/> [1D]

IMPORTANT NOTE: If you hold your Prepetition Notes Claims through more than one Nominee, you must complete and return a separate Rights Exercise Form to each applicable Nominee. You may not aggregate positions held by different Nominees on a single Rights Exercise Form.

Item 2. Calculation of Aggregate Subscription Price and Rights Offering Interests

Each Noteholder is entitled to subscribe for and fund the Rights Offering Interests in an amount equal to its Pro Rata Share of the Rights Offering Amount based on a fraction (expressed as a percentage), the numerator of which is the applicable Rights Offering Interests (as shown below) and the denominator of which is \$1,000 (the “Rights Ratio”).

Prepetition Notes	Rights Offering Interests
Epes Green Bonds	29.56122
Bond Green Bonds	11.51595
2026 Notes	36.38979

Each Prepetition Noteholder has the right, but not the obligation, to participate in the Rights Offering by subscribing for and funding the Rights Offering Interests.

By filling in the following blanks, you are indicating that the undersigned Prepetition Noteholder is subscribing to fund the amount of the Rights Offering Interests associated with the face amount(s) specified in Box B, on the terms and subject to the conditions set forth in the Procedures.

Rights Offering Interests:

- A. The maximum amount of Rights Offering Interests for which the undersigned may subscribe (the “Maximum Subscription Amount”), based on the face amount(s) listed in Item 1, is calculated as follows:

Box A	Rights Ratio			Box B
_____ (Insert <i>face</i> amount of Prepetition Notes Claims from Item 1A above)	x	.02956122	=	_____ [2A] (Maximum number of shares of Rights Offering Interests) (Round down to nearest whole number)
_____ (Insert <i>face</i> amount of Prepetition Notes Claims from Item 1B above)	x	.01151595	=	_____ [2B] (Maximum number of shares of Rights Offering Interests) (Round down to nearest whole number)
_____ (Insert <i>face</i> amount of Prepetition Notes Claims from Item 1C above)	x	.03638979	=	_____ [2C] (Maximum number of shares of Rights Offering Interests) (Round down to nearest whole number)
_____ (Insert <i>face</i> amount of Prepetition Notes Claims from Item 1D above)	x	.03638979	=	_____ [2D] (Maximum number of shares of Rights Offering Interests) (Round down to nearest whole number)

B. The amount of Rights Offering Interests for which the undersigned **elects** to subscribe, based on the face amount shown in table A of this Item 2, is calculated as follows:

Box A	Rights Ratio			Box B
_____ (Insert amount equal to or less than face amount of Prepetition Notes Claims from Item 1A above)	x	.02956122	=	_____ [3A] (Number of Shares of Rights Offering Interests Subscribed) (Round down to nearest whole number)
_____ (Insert amount equal to or less than face amount of Prepetition Notes Claims from Item 1B above)	x	.01151595	=	_____ [3B] (Number of Shares of Rights Offering Interests Subscribed) (Round down to nearest whole number)
_____ (Insert amount equal to or less than face amount of Prepetition Notes Claims from Item 1C above)	x	.03638979	=	_____ [3C] (Number of Shares of Rights Offering Interests Subscribed) (Round down to nearest whole number)
_____ (Insert amount equal to or less than face amount of Prepetition Notes Claims from Item 1D above)	x	.03638979	=	_____ [3D] (Number of Shares of Rights Offering Interests Subscribed) (Round down to nearest whole number)

Aggregate Subscription Price

By filling in the following blanks, you are indicating that the undersigned Prepetition Noteholder interested in purchasing the number of Rights Offering Interests (specify number of Rights Offering Interests, which is not greater than the Maximum Subscription Amount calculated in Box B above), on the terms and subject to the conditions set forth in the Procedures.

Number of Rights Offering Interests Elected to Purchase		Purchase Price ¹		Aggregate Subscription Price
_____ (Insert number of Rights Offering Interests you elect to subscribe for in Box 3A above)	x	\$7.06	=	_____ Aggregate Subscription Price (rounded down to nearest cent)
_____ (Insert number of Rights Offering Interests you elect to subscribe for in Box 3B above)	x	\$7.06	=	_____ Aggregate Subscription Price (rounded down to nearest cent)
_____ (Insert number of Rights Offering Interests you elect to subscribe for in Box 3C above)	x	\$7.06	=	_____ Aggregate Subscription Price (rounded down to nearest cent)
_____ (Insert number of Rights Offering Interests you elect to subscribe for in Box 3D above)	x	\$7.06	=	_____ Aggregate Subscription Price (rounded down to nearest cent)

Total number of Rights Offering Interest		Total Aggregate Subscription Price	
---	--	---	--

Item 3. ATOP Tender

Each Holder that exercises the Rights in respect of Prepetition Notes Claims must direct its Nominee to electronically tender their applicable underlying Prepetition Notes in the face amount(s) set forth in Box A in Item 2B, to an account of the Subscription Agent via ATOP in order to participate in the Rights Offering. Nominees must tender the Prepetition Notes on a per holder basis. Nominees may not submit bulk tender instructions.

If you hold your Prepetition Notes Claim in “street name” please provide your completed Rights Offering Form (or other required instruction, as applicable) to your Nominee **with sufficient time** to allow such Nominee to deliver the aggregate face amount (disregarding any partial paydowns) of your Prepetition Notes via ATOP by the ATOP Tender Deadline.

PLEASE NOTE: NO EXERCISE OF RIGHTS WILL BE VALID UNLESS THE RELEVANT PREPETITION NOTES HAVE BEEN TENDERED THROUGH ATOP BY THE ATOP TENDER DEADLINE.

¹ Assumes that the number of Reorganized Enviva Inc. Interests issued on the Effective Date on account of the DIP Tranche A Equity Allocation, the Rights Offering Interests and the Rights Offering Backstop Commitment Premium will be 74,982,242, which Reorganized Enviva Inc. Interests will be subject to dilution by any Reorganized Enviva Inc. Interests issued on account of the MIP and any other Reorganized Enviva Inc. Interests issued on account of Claims or Interests in accordance with the Plan.

To Be Completed by Nominee Only (Evidence of electronic delivery of Prepetition Notes via ATOP)				
CUSIP/ISIN	Security Description	Face amount (disregarding any partial paydowns) of Prepetition Notes Tendered into ATOP	Name & DTC # of Nominee Holding Position at DTC	DTC ATOP Confirmation Number (VOI)
86651LAA2	6.00% Revenue Bond (Epes Green Bonds)			
60528DAA6	7.75% Adjustable Revenue Bond (Bond Green Bonds)			
29413XAD9 / US29413XAD93	6.50% Senior Unsecured Bonds			
U2937RAB7 / USU2937RAB79	6.50% Senior Unsecured Bonds			

Item 4. Subscription Certifications, Representations, Warranties and Agreements

Except in the case of Section 1(a) of this Item 4, the certifications, representations, warranties and agreements set forth in this Item 4 shall be deemed to be made jointly and severally by the Rights Offering Participant exercising Rights and any Affiliate of such Rights Offering Participant. By returning the Rights Exercise Form:

1. The Rights Offering Participant hereby certifies that it (a) was the Holder of the Prepetition Notes Claims identified in Item 1 as of the Rights Offering Record Date (subject to the Equity Commitment Parties' right to transfer to other Equity Commitment Parties or their affiliates prior to the Rights Offering Termination Date); (b) agrees to be bound by all the terms and conditions of the Rights Offering Procedures; (c) has obtained a copy of the Rights Offering Documents and understands that the exercise of Rights pursuant to the Rights Offering is subject to all the terms and conditions set forth in such Rights Offering Documents; (d) has read and understands Article VIII of the Plan and agrees to the releases set forth therein; and (e) has satisfied the Additional Conditions.
2. The Rights Offering Participant hereby represents and warrants that (a) to the extent such Rights Offering Participant is not an individual, it is duly formed, validly existing, and in good standing under the laws of the jurisdiction of its formation; and (b) it has the requisite power and authority to enter into, execute and deliver this Rights Exercise Form and to perform its obligations hereunder and in each of the other Rights Offering Documents and has taken all necessary action required for due

authorization, execution, delivery and performance hereunder and thereunder.

3. The Rights Offering Participant acknowledges and understands that this Rights Exercise Form shall not be binding on the Debtors or Reorganized Debtors until the conditions to effectiveness of the Plan, as set forth in the Plan, are satisfied.
4. The Rights Offering Participant hereby agrees that this Rights Exercise Form constitutes a valid and binding obligation of the Rights Offering Participant, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium, and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith, and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).
5. The Rights Offering Participant hereby represents and warrants that the exercise of its Rights is and shall be irrevocable; *provided*, that nothing in the Rights Offering Procedures shall amend, modify or otherwise alter the right of the Required Equity Commitment Parties to terminate the Backstop Commitment Agreement pursuant to the terms of the Backstop Commitment Agreement.
6. The Rights Offering Participant hereby represents and warrants that it has duly executed and properly completed an AI Questionnaire pursuant to which such Rights Offering Participant has certified that it is an Accredited Investor, and such Rights Offering Participant understands that the Debtors are relying on such certification.
7. The Rights Offering Participant hereby represents and warrants that (a) the Rights Offering Interests are being acquired by such Rights Offering Participant for the account of such Rights Offering Participant for investment purposes only, within the meaning of the Securities Act, and not with a view to the distribution thereof, and in compliance with all applicable securities laws; and (b) no one other than the Rights Offering Participant has any right to acquire the Rights Offering Interests being acquired by the Rights Offering Participant.
8. The Rights Offering Participant hereby represents and warrants that its financial condition is such that the Rights Offering Participant has no need for any liquidity in its investment in the Reorganized Debtors and is able to bear the risk of holding the Rights Offering Interests for an indefinite period of time and the risk of loss of its entire investment in the Reorganized Debtors.

9. The Rights Offering Participant hereby represents and warrants that it (a) is capable of evaluating the merits and risks of acquiring the Rights Offering Interests; and (b) has consulted, to the extent deemed appropriate, with its own advisors as to the financial, tax, legal and related matters concerning an investment in the Rights Offering Interests and on that basis believes that an investment in the Rights Offering Interests is suitable and appropriate for itself.
10. The Rights Offering Participant hereby represents and warrants that (a) it has been given the opportunity to (i) ask questions and receive satisfactory answers concerning the terms and conditions of the Rights Offering, and (ii) obtain additional information in order to evaluate the merits and risks of an investment in the Reorganized Debtors, and to verify the accuracy of the information contained in the Rights Offering Documents; (b) it has read and understands the Rights Offering Documents and the terms and conditions herein and therein and the risks associated with the Debtors and their business as described in the Disclosure Statement; and (c) no statement, printed material or other information that is contrary to the information contained in any Rights Offering Document has been given or made by or on behalf of the Debtors or the Equity Commitment Parties to such Rights Offering Participant.
11. The Rights Offering Participant acknowledges and understands that:
 - a) An investment in the Reorganized Debtors is speculative and involves significant risks.
 - b) The Rights Offering Interests will be subject to certain restrictions on transferability as described in the Plan and, as a result of the foregoing, the marketability of the Rights Offering Interests will be severely limited.
 - c) The Rights Offering Participant will not transfer, sell or otherwise dispose of the Rights Offering Interests in any manner that will violate the Securities Act or any state or foreign securities laws.
 - d) The Rights Offering Interests have not been, and will not be, registered under the Securities Act or any state or foreign securities laws, and are being offered and sold in reliance upon federal, state and foreign exemptions from registration requirements for transactions not involving any public offering. The Rights Offering Participant recognizes that reliance upon such exemptions is based in part upon the representations of such Rights Offering Participant contained herein and in the AI Questionnaire executed and delivered by the Rights Offering Participant.

12. The Rights Offering Participant hereby represents and warrants that it is not relying upon any information, representation or warranty other than as expressly set forth in any of the Rights Offering Documents; *provided, however*, that the Equity Commitment Parties are relying on the representations and warranties of the Debtors made in the Backstop Commitment Agreement.
13. The Rights Offering Participant hereby represents and warrants that it is aware that (a) no federal, state, local or foreign agency has passed upon the Rights Offering Interests or made any finding or determination as to the fairness of an investment in the Rights Offering Interests; and (b) the data set forth in any Rights Offering Documents or in any supplemental letters or materials thereto are not necessarily indicative of future returns, if any, which may be achieved by the Reorganized Debtors.
14. The Rights Offering Participant hereby acknowledges that the Debtors and the Reorganized Debtors seek to comply with all applicable anti-money laundering laws and regulations. In furtherance of such efforts, the Rights Offering Participant hereby represents and agrees that (a) no part of the Rights Offering Funds used by the Rights Offering Participant to acquire the Rights Offering Interests has been, or shall be, directly or indirectly derived from, or related to, any activity that may contravene federal, state, or international laws and regulations, including anti-money laundering laws and regulations; and (b) no contribution or payment to the Debtors or the Reorganized Debtors by the Rights Offering Participant shall cause the Debtors or the Reorganized Debtors to be in violation of any applicable anti-money laundering laws and regulations including without limitation, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001 and the U.S. Department of the Treasury Office of Foreign Assets Control regulations, each as amended. The Rights Offering Participant hereby agrees to (x) provide the Debtors and the Reorganized Debtors all information that may be reasonably requested to comply with applicable U.S. law; and (y) promptly notify the Debtors and the Reorganized Debtors (if legally permitted) if there is any change with respect to the representations and warranties provided herein.
15. The Rights Offering Participant hereby agrees to provide such information and to execute and deliver such documents as may reasonably be necessary to comply with any and all laws, rules and regulations to which the Debtors or Reorganized Debtors are subject.

Certification by Rights Offering Participant:

Date: _____

Name of Rights Offering Participant: _____

(Print or Type)

Social Security or Federal Tax I.D. No.: _____

Signature: _____

Name of Person Signing: _____

(If other than Rights Offering Participant)

Title (if corporation, partnership or LLC): _____

Street Address:

City, State, Zip Code: _____

Contact E-mail: _____

Telephone Number: _____

Certification by Affiliate 1¹:

Date: _____

Name of Affiliate: _____

(Print or Type)

Social Security or Federal Tax I.D. No.: _____

Signature: _____

Name of Person Signing: _____

(If other than Affiliate)

Title (if corporation, partnership or LLC): _____

Street Address:

City, State, Zip Code: _____

Contact E-mail: _____

Telephone Number: _____

¹ Certifications by additional Affiliates to be attached as necessary.

Item 5. Payment Instructions

You must make your payment of the Aggregate Subscription Price calculated in Item 2 above (if any) by wire transfer so that it is *actually received* by the Subscription Agent at or before the Rights Offering Termination Time.

Please have wire transfers delivered to:

Account Name:	KCC CLASS ACTION SERVICES LLC AAO Enviva Inc
Bank Account No.:	01894175519
ABA/Routing No.:	044000024
Bank Name:	The Huntington National Bank
Bank Address:	41 South High Street, Columbus, OH 43287
Special Instructions:	Call Jordan Prosise with questions (614) 934-2168

Item 6. Tax Information

1. Each Rights Offering Participant that is a U.S. person must provide its taxpayer identification number on a properly completed and duly executed IRS Form W-9 to the Subscription Agent. This form is necessary for the Debtors and the Reorganized Debtors, as applicable, to comply with its tax filing obligations and to establish that the Rights Offering Participant is not subject to certain withholding tax obligations applicable to U.S. and non-U.S. persons. The enclosed IRS Form W-9 contains detailed instructions for furnishing this information and describing whether a person is a U.S. person.
2. Each Rights Offering Participant that is not a U.S. person is required to provide information about its status for withholding purposes, generally on a properly completed and duly executed IRS Form W-8BEN (for individuals) or W-8BEN-E (for most foreign entities), Form W-8IMY (for most foreign intermediaries, flow-through entities, and certain U.S. branches), Form W-8EXP (for most foreign governments, foreign central banks of issue, foreign tax-exempt organizations, foreign private foundations, and governments of certain U.S. possessions), or Form W-8ECI (for most non-U.S. persons receiving income that is effectively connected with the conduct of a trade or business in the United States). Each Rights Offering Participant that is not a U.S. person should provide the Subscription Agent with the appropriate IRS Form W-8. Please contact the Subscription Agent if you need further information regarding these forms. Rights Offering Participants may also access the IRS website (www.irs.gov) to obtain the appropriate IRS Form W-8 and its instructions.

Item 7. Miscellaneous

1. The representations, warranties, covenants, and agreements of the Rights Offering Participant contained in this Rights Exercise Form will survive the execution hereof and the distribution of the Rights Offering Interests to such Rights Offering Participant.
2. Neither this Rights Exercise Form nor any provision hereof shall be waived, modified, discharged, or terminated except by an instrument in writing signed by the party against whom any such waiver, modification, discharge, or termination is sought; *provided, however*, that any waiver by (a) the Debtors shall not be valid without the prior written consent of the Required Equity Commitment Parties; and (b) the Reorganized Debtors shall be in accordance with the Plan and the terms contained herein.
3. This Rights Exercise Form may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same agreement.
4. This Rights Exercise Form and its validity, construction and performance shall be governed in all respects by the laws of the State of New York.

Item 8. Equity Commitment Party Representation.

(This section is only for Equity Commitment Parties, each of whom is aware of its status as an Equity Commitment Party. Please note that checking the box below if you are not an Equity Commitment Party may result in forfeiture of your rights to participate in the Rights Offering.)

☐ I am an Equity Commitment Party identified in the Backstop Commitment Agreement.

For Holders that are Equity Commitment Parties that checked the box in this Item 8, payment of the Aggregate Subscription Price shall ONLY be made by wire transfer of immediately available funds directly to the Subscription Escrow Account pursuant to the Backstop Commitment Agreement (or as otherwise permitted under Section 2.4 of the Backstop Commitment Agreement), in accordance with information set forth in the Funding Notice.

Item 9.

PLEASE COMPLETE THE FOLLOWING SECTION IN CASE A REFUND IS REQUIRED.

Wire information in the event a refund is needed:

Account Name: _____

Beneficiary Address: _____

Bank Account No. (For International this may be IBAN): _____

ABA/Routing No.: _____

Bank Name:: _____

Bank Address: _____

Reference: _____

Swift Instructions (if applicable): _____

Item 10. Delivery Information.

The Debtors intend that the Reorganized Enviva Inc. Interests will be issued by Reorganized Debtor either in book-entry form on the books and records of the transfer agent directly to each applicable eligible Holder or its designee and such eligible Holder or its designee will be the holder of record or through the facilities of DTC, in which case such eligible Holder will hold indirect beneficial interests.

Please indicate below in sections (B) through (C) the information of the holder in whose name the Rights Offering Interests to be issued pursuant to the Rights Offering Procedures should be issued. If you wish to designate an Affiliate to receive your Rights Offering Interests issued pursuant to the Rights Offering Procedures, please complete these sections (B) through (C) in the name of such Affiliate. If you wish to designate multiple entities to receive the Rights Offering Interests issued pursuant to the Rights Offering Procedures, please complete sections (B) through (C) for each such entity and indicate the portion of each of the Rights Offering Interests to be issued pursuant to the Rights Offering Procedures that you are designating to each such entity.

A. Please indicate on the lines provided below the name of the eligible Holder that is the beneficial owner of the Prepetition Notes Claims that tendered the Prepetition Notes through ATOP:

Name: _____
Address 1: _____
Address 2: _____
City: _____
State: _____
Zip Code: _____
Country: _____
Telephone: _____
Email: _____

B. Please indicate on the lines provided below the registration name of the party in whose name the Rights Offering Interests issued pursuant to the Rights Offering Procedures should be issued:

Registration Name Line 1 (Maximum 35 Characters): _____
Registration Name Line 2 (Maximum 35 Characters): _____ (if needed)
Address 1: _____
Address 2: _____
City: _____
State: _____
Zip Code: _____
Country: _____
Telephone: _____
Email: _____

U.S. Federal Tax EIN/SSN (optional for non-U.S. persons): _____

If non-U.S. person, check here and attach appropriate IRS Form W-8 ☐

If U.S. person, check here and attach IRS Form W-9 ☐

For delivery of the Rights Offering Interests through DTC, please complete the table below:

DTC Participant Name: _____

DTC Participant Number: _____

Participant Contact Name: _____

Participant Contact Email: _____

Account Holder Name: _____

Account Number: _____

Account Holder Email: _____

C. Account Type. Please indicate the “account type” that may be used in connection with registration of your Rights Offering Interests issued pursuant to the Rights Offering Procedures. Please check **only one** box:

- ☐ **INDIVIDUAL ACCOUNT;**
- ☐ **IRA ACCOUNT;**
- ☐ **CORPORATIONS (S-CORP):** (ASSOCIATED, ASSOCIATES, ASSOCIATION, CO, CO. COMPANY, CORP, CORPORATE/PARTNER, ENTERPRISE(S), FUND, GROUP, INCORPORATED, INC, INTERNATIONAL, INTL, LIMITED, LTD, LIFETIME LIMITED COMPANY, LLC, L.L.C., PARTNER, PARTNERS, PLC, PUBLIC LIMITED COMPANY);
- ☐ **PARTNERSHIP:** (LP, L P, L.P., LLP, LIMITED PARTNERSHIP, LIFETIME LIMITED PARTNERSHIP);
- ☐ **BANK;**
- ☐ **NOMINEE ACCOUNTS;**
- ☐ **C-CORP;**
- ☐ **NON-PROFIT:** (CEMETERY, CHURCH, COLLEGE, COMMISSION FOR CHILDREN WITH, COMMISSION FOR HANDICAPPED, COMMISSION MINISTRIES INC, COMMISSION OF PUBLIC WORKS, COMMISSION OF BANKING & FOUNDATIONS, HOSPITAL, SCHOOL, SYNAGOGUE, UNIVERSITY);
- ☐ **FIDUCIARY ACCOUNT:** (CUSTODIAN, CO-TRUSTEE, ESTATE, EXECUTOR, EXECUTRIX, FBO, F/B/O, FAO, FIDUCIARY TRUST, ITF, LIFE TEN, PENSION PLAN, INDIVIDUAL NAME PROFIT SHARING PLAN, RETIREMENT PLAN, 401K PLAN, SELL TRANSFER PLEDGE, STATE UNIFORM TRANSFER TO MINOR’S ACT, TTEE, TTEES, UW, UTMA, UGMA, USUFRUCT, UNIFIED, UNIF GIFT MIN ACT, UNIF TRUST MIN ACT, UNIFIED GIFT TO MINORS ACT, UNIFORM GIFT TO MINORS, UNIFORM TRANSFER TO MINORS, GRANT (GRANTOR ANNUITY TRUST));
- ☐ **TENANTS IN COMMON;**
- ☐ **TENANTS BY ENTIRETY:** (TEN ENT, TENANTS ENT, TENANTS ENTIRETY, TENANTS BY ENTIRETY, TENANTS BY ENTIRETIES);
- ☐ **JOINT TENANTS:** (JT TEN, JT TEN WROS, JT WROS, J/T/W/R/S, JOINT TENANCY, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, JT OWNERSHIP, IF JT ACCOUNT WITH TOD); or
- ☐ **COMMUNITY PROPERTY:** (COM PROP, COMM PROP, COM PROPERTY, COMM PROPERTY, MARITAL PROPERTY, HWACP, HUSBAND & WIFE AS COMMUNITY PROPERTY).

DELIVER TO (BY WAY OF NOMINEE):

**Enviva Inc. Rights Offering
c/o Kurtzman Carson Consultants LLC dba Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245
Telephone: (877) 499-4509 (U.S./Canada) or (917) 281-4800 (international)
Email: EnvivaBallots@veritaglobal.com**

SCHEDULE 2

Form of AI Questionnaire **INSTRUCTIONS TO AI QUESTIONNAIRE¹**

You have received the attached accredited investor questionnaire (the “AI Questionnaire”) because you are a Holder of a Prepetition Notes Claim (as defined below) as of October 4, 2024 (the “Rights Offering Record Date”). If you wish to participate in the Rights Offering, you must deliver a duly executed and properly completed copy of this AI Questionnaire along with the Rights Exercise Form to the Subscription Agent (as defined below) so that it is *actually received* by the Subscription Agent on or before November 6, 2024 (the “Rights Offering Termination Date”); *provided, however*, that any Equity Commitment Party that holds a Prepetition Notes Claim and any Equity Commitment Party’s Affiliate that holds a Prepetition Notes Claim shall not be required to complete and deliver an AI Questionnaire and shall be deemed a Rights Offering Participant (as defined below).

“Prepetition Notes” means any 2026 Notes, Epes Green Bonds or Bond Green Bonds.

“Prepetition Notes Claims” means 2026 Notes Claims, Epes Green Bonds Claims or Bond Green Bonds Claims. The pro rata calculations for such claims are set forth in these Rights Offering Procedures.

“Rights Offering Participant” means each Holder of a Prepetition Notes Claim as of the Rights Offering Record Date that is an Accredited Investor.

“Rights” means non-certificated rights that are attached to Prepetition Notes Claims to participate in the Rights Offering.

If (a) your Prepetition Notes Claims are held directly in your own name and *not* through any Nominee, you may deliver, or (b) your Prepetition Notes Claims are held in “street name” by a bank, brokerage house, or other financial institution, you must coordinate with your Nominee (as defined herein) to submit, this AI Questionnaire via electronic mail or regular mail, overnight or hand delivery to Kurtzman Carson Consultants LLC dba Verita Global, the subscription agent for the Rights Offering (in such capacity, the “Subscription Agent”), so that it is *actually received* by the Subscription Agent at or before the Rights Offering Termination Date, at the following address:

¹ All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Rights Offering Procedures to which this AI Questionnaire is attached.

Enviva Inc. Rights Offering
c/o Kurtzman Carson Consultants LLC dba Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245
Telephone: (877) 499-4509 (U.S./Canada) or (917) 281-4800 (international)
Email: EnvivaBallots@veritaglobal.com

To duly execute, properly complete and deliver to the Subscription Agent this AI Questionnaire:

1. Complete the amount of your Prepetition Notes Claim in Section 1.
2. Complete the “Eligibility Certification” in Section 2.
3. Initial next to the applicable paragraph in the “Accredited Investor Certification” in Section 3.
4. Coordinate to have your Nominee complete the Nominee Confirmation of Ownership in Section 4 if your Prepetition Notes Claim are held in “street name.”
5. Deliver (or have your Nominee deliver, if applicable) this AI Questionnaire to the Subscription Agent so that it is *actually received* by the Subscription Agent on or before the Rights Offering Termination Date.

[Remainder of Page Intentionally Left Blank.]

AI QUESTIONNAIRE

Enviva Inc. Rights Offering
c/o Kurtzman Carson Consultants LLC dba Verita Global
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245
Telephone: (877) 499-4509 (U.S./Canada) or (917) 281-4800 (international)
Email: EnvivaBallots@veritaglobal.com

Section 1: Confirmation of Ownership

Your ownership of a Prepetition Notes Claim must be confirmed in order to be eligible to receive Rights.

If you hold a Prepetition Notes Claim based on your ownership of Prepetition Notes, and your Prepetition Notes are held in “street name” by a bank, brokerage house, or other financial institution (each, a “Nominee”), you must forward your AI Questionnaire to the Nominee with sufficient time for the Nominee to complete the “Nominee Confirmation of Ownership” in Section 4 of this AI Questionnaire (including providing the Nominee’s medallion guarantee or list of authorized signatories) and for the Nominee to deliver the AI Questionnaire to the Subscription Agent so that it is *actually received* by the Subscription Agent on or before the Rights Offering Termination Date. If authorized to do so, the Nominee may complete the entire AI Questionnaire on your behalf.

Item 1. Amount of Prepetition Notes Claim(s). I certify that I hold a Prepetition Notes Claim in the following amount as of the Rights Offering Record Date (October 4, 2024) set forth in the box below or that I am the authorized signatory of that beneficial owner.

CUSIP/ISIN	Security Description	<u>Face</u> amount (disregarding any partial paydowns) of Prepetition Notes held (\$)
86651LAA2	6.00% Revenue Bond (Epes Green Bonds)	
60528DAA6	7.75% Adjustable Revenue Bond (Bond Green Bonds)	
29413XAD9 / US29413XAD93	6.50% Senior Unsecured Bonds	
U2937RAB7 / USU2937RAB79	6.50% Senior Unsecured Bonds	

Section 2: Eligibility Certification

In order to receive Rights under the Plan, the Holder of a Prepetition Notes Claim must:

1. Be an Accredited Investor;
2. Answer “Yes” to Question 1 below; and
3. Deliver a duly executed and properly completed copy of this AI Questionnaire to the Subscription Agent so that it is *actually received* by the Subscription Agent on or before the Rights Offering Termination Date.

Question 1. Is the respondent an “Accredited Investor”? ___Yes___No

If “Yes”, please indicate which category (*i.e.*, 1 through 8) of Section 3 below that the respondent falls under: _____

IN WITNESS WHEREOF, I certify that: (i) I am an authorized signatory of the Holder indicated below; (ii) I executed this AI Questionnaire on the date set forth below; and (iii) this AI Questionnaire (x) contains accurate representations with respect to the undersigned and (y) is a certification to the Debtors and the Bankruptcy Court.

(Signature)

By: _____
Please Print or Type)

Title: _____
(Please Print or Type)

Address, telephone number and facsimile number:

Certain communications during the Rights Offering may be performed via e-mail. For that reason, you are required to provide your e-mail address below:

(E-Mail Address)

Section 3: Accredited Investor Certification

Please indicate the basis on which you would be deemed an “Accredited Investor” by initialing the appropriate line provided below.

An Accredited Investor shall include any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

1. _____ **initials** any bank as defined in section 3(a)(2) of the Securities Act of 1933 (as amended and including any rule or regulation promulgated thereunder, the “Securities Act”), or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act, whether in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934, as amended; any investment adviser registered pursuant to section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state; any investment adviser relying on the exemption from registering with the Securities and Exchange Commission (the “Commission”) under section 203(l) or (m) of the Investment Advisers Act of 1940; any insurance company as defined in section 2(a)(13) of the Securities Act; any investment company registered under the Investment Company Act of 1940, as amended, or a business development company as defined in section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958, as amended; any Rural Business Investment Company as defined in section 384A of the Consolidated Farm and Rural Development Act; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended, if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self- directed plan, with investment decisions made solely by persons that are accredited investors;

2. _____ **initials** any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940, as amended;
3. _____ **initials** any organization described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust, partnership or limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
4. _____ **initials** any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
5. _____ **initials** any natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent, exceeds \$1,000,000;¹
6. _____ **initials** any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
7. _____ **initials** any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in 17 C.F.R. 230.506(b)(2)(ii);
8. _____ **initials** any entity in which all of the equity owners are accredited investors;
9. _____ **initials** any entity, of a type not listed in paragraphs 1, 2, 3, 7, or 8, not formed for the specific purpose of acquiring the securities offered, owning investments in excess of \$5,000,000;
10. _____ **initials** any natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the Commission has designated as qualifying an individual for accredited investor status;

¹ For the purposes of determining net worth: (A) the person's primary residence shall not be included as an asset; (B) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (C) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability.

11. _____ **initials** any natural person who is a “knowledgeable employee,” as defined in rule 3c-5(a)(4) under the Investment Company Act of 1940, of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in section 3 of such act, but for the exclusion provided by either section 3(c)(1) or section 3(c)(7) of such act;
12. _____ **initials** any “family office,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940: (i) with assets under management in excess of \$5,000,000; that is not formed for the specific purpose of acquiring the securities offered; and whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; and
13. _____ **initials** any “family client,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, of a family office meeting the requirements in paragraph 12 above and whose prospective investment in the issuer is directed by such family office pursuant to clause (iii) of paragraph 12 above.

Section 4: Nominee Confirmation of Ownership

Your ownership of Prepetition Notes must be confirmed in order to participate in the Rights Offering.

The nominee holding your Prepetition Notes Claims as of October 4, 2024 (the “Record Date”) must complete Box A on your behalf. Box B is only required if any or all of your Prepetition Notes Claims were on loan as of the Record Date (as determined by your Nominee). Please attach a separate Nominee Certification if your Prepetition Notes Claims are held through more than one Nominee.

Box A For Use Only by the Nominee	Box B Nominee Proxy - Only if Needed
DTC Participant Name: _____	DTC Participant Name: _____
DTC Participant Number: _____	DTC Participant Number: _____
Face Amount (disregarding any partial paydowns) of Prepetition Notes held by this account as of the Rights Offering Record Date (October 4, 2024):	Face Amount (disregarding any partial paydowns) of Prepetition Notes held on behalf of, and hereby assigned to, the Nominee listed in Box A as of the Rights Offering Record Date (October 4, 2024):
<ul style="list-style-type: none">• CUSIP 86651LAA2 \$ _____• CUSIP 60528DAA6 \$ _____• CUSIP 29413XAD9 \$ _____• CUSIP U2937RAB7 \$ _____• CUSIP 29413XAE7 \$ _____	<ul style="list-style-type: none">• CUSIP 86651LAA2 \$ _____• CUSIP 60528DAA6 \$ _____• CUSIP 29413XAD9 \$ _____• CUSIP U2937RAB7 \$ _____• CUSIP 29413XAE7 \$ _____
Medallion Guarantee:	Medallion Guarantee:
Nominee Authorized Signature: _____	Nominee Authorized Signature: _____
Nominee Contact Name: _____	Nominee Contact Name: _____
Nominee Contact Tel #: _____	Nominee Contact Tel #: _____
Nominee Contact Email: _____	Nominee Contact Email: _____
Beneficial Holder Name: _____	Beneficial Holder Name: _____

For multiple accounts at the same Nominee, a Medallion Guaranteed table of Beneficial Holder Names, Beneficial Holder Account Numbers and face amount(s) of the Prepetition Notes held as of the Rights Offering Record Date may be provided.