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Counsel to the Debtors and Debtors in Possession

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

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

**NOTICE OF FILING OF SECOND AMENDED PLAN SUPPLEMENT FOR THE
AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ENVIVA INC.
AND ITS DEBTOR AFFILIATES**

PLEASE TAKE NOTICE THAT on October 4, 2024, the United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) entered an order (the “Disclosure Statement Order”), among other things, (a) authorizing the above-captioned debtor and its debtor affiliates (together, the “Debtors”) to solicit acceptances for the *Amended Joint Chapter 11 Plan of Reorganization for Enviva Inc. and Its Debtor Affiliates* [Docket No. 1150] (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Amended Joint Chapter 11 Plan of Reorganization for Enviva Inc. and Its Debtor Affiliates* [Docket No. 1151] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); (d) scheduling certain dates with respect thereto, and

¹ Due to the large number of Debtors in these jointly administered chapter 11 cases, a complete list of the Debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list may be obtained on the website of the Debtors’ claims and noticing agent at www.veritaglobal.net/enviva. The location of the Debtors’ corporate headquarters is: 7500 Old Georgetown Road, Suite 1400, Bethesda, MD 20814.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Disclosure Statement, the Plan, and the Confirmation Order (as defined herein), as applicable.



(e) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Disclosure Statement Order, on October 23, 2024, the Debtors filed the *Plan Supplement for the Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* (the “Initial Plan Supplement”) [Docket No. 1251].

PLEASE TAKE FURTHER NOTICE THAT on November 5, 2024, the Debtors filed the *First Amended Plan Supplement for the Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* (the “First Amended Plan Supplement”) [Docket No. 1283].

PLEASE TAKE FURTHER NOTICE THAT on November 14, 2024, the Court entered the *Order Confirming the First Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* (the “Confirmation Order”) [Docket No. 1393].

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Disclosure Statement Order, the Debtors hereby file the *Second Amended Plan Supplement for the Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* (the “Second Amended Plan Supplement” and, together with the Initial Plan Supplement and First Amended Plan Supplement, and as modified, amended, or supplemented from time to time, including pursuant to this Second Amended Plan Supplement, the “Plan Supplement”), which includes the following documents:

Exhibit	Document ³
A	Exit Facility Credit Agreement
A-1	Alternative Exit Debt Financing Commitment Letter
A-2	Alternative Exit Debt Financing Credit Agreement
B	New Organizational Documents
B-1	Registration Rights Agreement
C	Stockholders Agreement
D	Schedule of Assumed Executory Contracts and Unexpired Leases
D-1	Redline to Schedule of Assumed Executory Contracts and Unexpired Leases as filed on November 5, 2024
G	Identity of the Initial Members of the New Board
G-1	Redline to Identity of the Initial Members of the New Board as filed on October 23, 2024
H	Restructuring Transactions Exhibit

³ The exhibits set forth in the Plan Supplement remain subject to ongoing review and material revision in all respects.

H-1	Redline to Restructuring Transactions Exhibit as filed on November 5, 2024
J	Litigation Trust Agreement
J-1	Redline to Litigation Trust Agreement as filed on October 23, 2024

PLEASE TAKE FURTHER NOTICE THAT all parties reserve all rights in accordance with the terms and conditions (including for the avoidance of doubt, any consent or approval rights) set forth in the Plan, the Restructuring Support Agreement, the Global Settlement, and other applicable documents, and rights are further reserved to amend, revise, supplement, or restate the Plan Supplement and any of the documents and designations contained therein in accordance with the Plan. If material amendments or modifications are made to any of these documents, the Debtors will file a redline with the Court prior to the Effective Date marked to reflect the same.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, the Confirmation Order, or related documents, you should contact the Debtors' Noticing and Claims Agent by (a) writing to Enviva Ballot Processing Center, c/o Verita Global, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; (b) calling the Debtors' restructuring hotline at (888) 249-2695 (USA or Canada, toll-free) or +1 (310) 751-2601 (International); or (c) visiting the Debtors' restructuring website at <https://www.veritaglobal.net/enviva>. You may also obtain copies of any pleadings filed in this chapter 11 case for a fee via PACER at: <https://www.vaeb.uscourts.gov>.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, PLEASE CONTACT THE NOTICING AND CLAIMS AGENT AS SPECIFIED ABOVE. PLEASE NOTE THAT THE NOTICING AND CLAIMS AGENT MAY NOT PROVIDE LEGAL ADVICE. IF YOU NEED LEGAL ADVICE, PLEASE CONSULT WITH YOUR ATTORNEY.

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Dated: December 6, 2024

/s/ Jeremy S. Williams

KUTAK ROCK LLP

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Peter J. Barrett (VA 46179)

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*Counsel to the Debtors and
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Exhibit A

Exit Facility Credit Agreement

This Exhibit A contains (1) the Alternative Exit Debt Financing Commitment Letter, and (2) the Exit Facility Credit Agreement, which implements the terms of the Alternative Exit Debt Financing (the “Alternative Exit Debt Financing Credit Agreement”).

This Exhibit A amends and restates Exhibit A to the First Amended Plan Supplement in its entirety.

Certain documents or portions thereof contained in this Exhibit A and the Plan Supplement remain subject to continuing negotiations among the Debtors and interested parties with respect thereto. The respective rights of the Debtors and all parties are expressly reserved, subject to the terms and conditions (including for the avoidance of doubt, any consent or approval rights) set forth in the Plan, the Restructuring Support Agreement, the Global Settlement and other applicable documents, and rights are further reserved to amend, revise or supplement the Plan Supplement and any of the documents and designations contained herein in accordance with the Plan.

Exhibit A-1

Alternative Exit Debt Financing Commitment Letter

November 2, 2024

Enviva Inc.
7272 Wisconsin Avenue, Suite 1800
Bethesda, Maryland 20814
Attention: Glenn Nunziata, James Geraghty and Jason Paral
Email: Glenn.Nunziata@envivabiomass.com; James.Geraghty@envivabiomass.com;
Jason.Paral@envivabiomass.com

**\$1,050,000,000 Exit Facility
Commitment Letter**

In connection with that certain *Joint Plan of Reorganization of Enviva, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*, dated August 30, 2024 (as may be amended, supplemented or otherwise modified from time to time in accordance herewith, the “**Plan**”), filed in the United States Bankruptcy Court for the Eastern District of Virginia (the “**Bankruptcy Court**”) in Case No. 24-10453 by Enviva Inc. and Enviva, L.P. (together, with Enviva, Inc., the “**Company**” or “**you**”) and the other Debtors, each of the entities listed on **Schedule I** hereto (the “**Commitment Parties**” or “**we**”) either on behalf of itself or certain funds and/or accounts managed by it as reflected in Schedule I has been requested by the Company to commit to provide to the Company as reorganized pursuant to the Plan, subject solely to the conditions precedent set forth under the heading “Conditions Precedent to Closing” in the Exit Facility Term Sheet attached as **Annex A** hereto (the “**Term Sheet**”) and in Annex I attached thereto (collectively, the “**Closing Conditions**”), a first lien senior secured Exit Facility in an aggregate principal amount of \$1,050,000,000. To the extent not defined in this letter (together with the Term Sheet and any schedules annexes and exhibits hereto, this “**Commitment Letter**”), each capitalized term shall have the meaning assigned to it in the Term Sheet or the Plan, in each case in form and substance acceptable to Commitment Parties (other than Defaulting Commitment Parties) holding 75% of the principal amount of the commitments hereunder (the “**Requisite Commitment Parties**”).

1. Commitment to Provide Exit Facility.

Each Commitment Party hereby commits, severally and not jointly, to provide (or to cause to be provided by a Related Fund (as defined below), either directly or through a fronting institution to be reasonably agreed) a portion of the Exit Facility, in the amounts set forth on **Schedule I** hereto (each commitment listed thereto, a “**Commitment**”) for each such Commitment Party on the terms set forth in this Commitment Letter and the initial funding of the Exit Facility shall be subject solely to the satisfaction (or waiver by the Requisite Commitment Parties and you) of the Closing Conditions.

“**Affiliate**” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made (including any Related Funds of such Person); provided that for purposes of this Commitment Letter, no Commitment Party shall be deemed an Affiliate of the Debtors or any of their subsidiaries. For purposes of this definition, the term “control” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

“**Person**” means a person as such term is defined in Section 101(41) of the Bankruptcy Code.

“**Related Fund**” means, with respect to a Commitment Party, any Affiliates (including at the institutional level) of such Commitment Party or any fund, account (including any separately managed accounts)

or investment vehicle that is controlled, managed, advised or sub-advised by such Commitment Party, an Affiliate of such Commitment Party or by the same investment manager, advisor or subadvisor as such Commitment Party or an Affiliate of such Commitment Party.

2. Purposes; Certain Conditions.

The Exit Facility shall be made available on the Closing Date (as defined in the Term Sheet) to the Company for the purposes and subject to the terms as set forth in the Term Sheet. The commitments of the Commitment Parties in respect of the Exit Facility and the initial funding under the Exit Facility are subject solely to the Closing Conditions, any of which may be waived or modified by or with the consent of the Requisite Commitment Parties and you, and upon satisfaction (or waiver) of such Closing Conditions, the initial funding of the Exit Facility shall occur. There are no conditions (implied or otherwise) to the commitments hereunder with respect to the Exit Facility, and there will be no conditions (implied or otherwise) under the definitive documentation of the Exit Facility on the Closing Date, other than the Closing Conditions.

3. Certain Discounts and Premiums.

As consideration for the commitment and obligations of the Commitment Parties, the Company shall pay, or cause to be paid, the premiums set forth in this Section 3 and the other payments required by this Commitment Letter in the manner and form set forth herein.

a) Upfront Premium

On the Closing Date, the Company shall pay, or cause to be paid, to each Commitment Party an upfront premium in an amount equal to 2.50% of the Commitment (but excluding any Delayed Draw Commitment (as defined in the Term Sheet)) of such Commitment Party with respect to the Exit Term Loan Facility pursuant to this Commitment Letter as of the date hereof (the “**Upfront Premium**”). The Upfront Premium will be fully earned, due and payable on, and subject to the occurrence of, the Closing Date, or immediately upon the termination of this Commitment letter pursuant to clause (iv) of Section 7. If the Closing Date occurs, the Upfront Premium shall be paid-in-kind by being capitalized and added to the principal balance of the initial Exit Term Loans as additional principal obligations thereunder (but such increased initial Exit Term Loans shall not reduce the commitments of the Exit Term Loan Facility). If the Upfront Premium is payable as a result of the termination of this Commitment letter pursuant to clause (iv) of Section 7, the Upfront Premium shall be paid to each Commitment Party in cash in immediately available funds.

b) Premiums Generally

All amounts payable under this Commitment Letter will be made in United States dollars and, in any case, shall not be subject to counterclaim or set-off for, or be otherwise affected by, any claim or dispute relating to any other matter, and all amounts payable in cash under this Commitment Letter shall be paid in cash in immediately available funds. Each Commitment Party may allocate, in whole or in part, to its Related Funds all discounts and premiums payable hereunder in such manner as it and such Related Funds shall agree in their sole discretion and upon such allocation any such discounts and premiums shall be payable to such Related Fund. You agree that, other than as expressly provided in this Commitment Letter, no agents, co-agents, arrangers, or co-arrangers will be appointed, no titles will be awarded and no compensation will be paid in connection with the Exit Facility to anyone else unless the Company and the Requisite Commitment Parties so agree. The provisions for the payment of the Upfront Premium, the Expense Reimbursement, and any indemnification and expense obligations provided herein, including, without limitation, Section 4, are an integral part of the transactions contemplated by this Commitment Letter and without these provisions, the Commitment Parties would not have entered into this Commitment Letter.

c) Tax Treatment

The parties hereto agree that, for U.S. federal income tax purposes, the Upfront Premium shall be treated as reducing the issue price of the Exit Term Loans issued in connection therewith and, as to the Commitment Parties, the Expense Reimbursement, shall be treated as a “put premium” paid to each Commitment Party (the “**Intended Tax Treatment**”). Each party shall file all tax returns consistent with, and take no position inconsistent with such treatment (whether in audits, tax returns or otherwise) unless required to do so pursuant to a “determination” within the meaning of Section 1313(a) of the IRC.

4. Indemnification and Expenses.

You agree to reimburse the Commitment Parties from time to time on demand for all reasonable and documented out-of-pocket fees, costs and expenses (including the reasonable and documented out-of-pocket fees and expenses of Davis Polk & Wardwell LLP (“**Davis Polk**”), as counsel to the Commitment Parties, and all reasonable and documented out-of-pocket fees and expenses of any other local or special counsel in each material jurisdiction to the Commitment Parties, taken as a whole, incurred in connection with the Exit Facility and one legal counsel (and local counsel, if applicable) for the Exit Agent (and, in the case of an actual or perceived conflict of interest where the Commitment Party affected by such conflict informs you of such conflict and thereafter retains its own counsel, of one firm of counsel (and local counsel, if applicable) for all such affected Commitment Parties, taken as a whole)) incurred before, on or after the date hereof until the termination of this Commitment Letter in accordance with its terms, in each case in connection with the Exit Facility, including, without limitation, any fronting costs and similar out-of-pocket costs and fees charged by any fronting institution reasonably acceptable to you and the preparation, negotiation and execution of the Exit Facility Documentation (as defined in the Term Sheet) and the enforcement of any rights and remedies under this Commitment Letter, whether or not the Closing Date occurs or any Exit Facility Documentation is executed and delivered or any extensions of credit are made under the Exit Facility (the foregoing reimbursement obligations, the “**Expense Reimbursement**”), which Expense Reimbursement shall be made by the Company (i) to the extent invoiced at least two business days prior to the Closing Date, on the Closing Date or (ii) otherwise, within five (5) business days after the date of the invoice for such fees, costs or expenses.

You agree to indemnify and hold harmless each of the Commitment Parties and their respective affiliates and controlling persons and their respective directors, officers, employees, members, agents, accountants, attorneys, advisors and other representatives, successors and assigns (each, a “**Representative**”), and any Representative of such Representatives (each, a “**Protected Party**”), promptly after written demand therefor, from and against (and will reimburse each Protected Party as the same are incurred for) all claims, damages, liabilities and out-of-pocket expenses (such expenses, in the case of counsel, to include the reasonable and documented fees, disbursements and other charges of Davis Polk as counsel to the Commitment Parties and any special or local counsel in each material jurisdiction for the Commitment Parties taken as a whole, and in the case of an actual or perceived conflict of interest, one additional New York counsel and local and special counsel for each group of similarly situated Protected Parties) that may be incurred by or asserted or awarded against any Protected Party, in each case arising out of or in connection with or by reason of (including, without limitation, in connection with any investigation, litigation or proceeding (each, a “**Proceeding**”) or preparation of a defense in connection therewith) any aspect of the Exit Facility (or any use made or proposed to be made with the proceeds thereof), the Exit Facility Documentation, this Commitment Letter, except to the extent such claim, damage, liability or expense in any case (a) is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from fraud, the gross negligence or willful misconduct of, or a material breach of this Commitment Letter by, such Protected Party or (b) arises from any claim, action, suit, inquiry, litigation, investigation or proceeding that does not involve an act or omission of you or any of your respective affiliates and that is brought by any Protected Party against any other Protected Party. In the case of a Proceeding to which the indemnity in this paragraph applies, such indemnity shall be effective whether or not such Proceeding is brought by you, your respective equityholders or creditors or a Protected Party, whether or not a Protected Party is otherwise a party thereto and whether or not any aspect of the Exit Facility is consummated.

No party hereto shall be liable in any event for any indirect, special, exemplary, incidental, punitive or consequential damages (including, without limitation, any loss of profits, business or anticipated savings) which may be alleged as a result of this Commitment Letter or the financing contemplated hereby; provided that nothing contained in this sentence shall limit your indemnification and reimbursement obligations to the extent such special, exemplary, incidental, punitive or consequential damages are included in any third party claim with respect to which such Protected Person is entitled to indemnification hereunder.

No Protected Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to you or your respective subsidiaries or affiliates or to your or their respective equityholders or creditors arising out of, related to or in connection with any aspect of the Exit Facility, this Commitment Letter (including, for the avoidance of doubt, the Term Sheet), except solely to you, and then solely to the extent of direct (as opposed to special, indirect, consequential or punitive) damages determined in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from the fraud, gross negligence, willful misconduct or a material breach by such Protected Party of its obligations under this Commitment Letter or the Exit Facility Documentation, it being understood that, notwithstanding anything herein to the contrary, no Commitment Party, nor any of its Affiliates or Protected Parties, shall be liable for any special, indirect, consequential or punitive damages (whether in contract or tort or otherwise) arising out of, related to or in connection with, this Commitment Letter, the Exit Facility Documentation or any aspect of the Exit Facility.

No Protected Party shall be liable for any damages arising from the use by others of information or other materials obtained through electronic telecommunications or other information transmission systems, other than for direct or actual damages resulting from the fraud, gross negligence or willful misconduct of, or a material breach of this Commitment Letter by, such Protected Party, in each case as determined by a final and non-appealable judgment of a court of competent jurisdiction.

The Expense Reimbursement and the indemnity obligations contained in Section 3 and this Section 4 shall, pursuant to the Commitment Approval Order, constitute superpriority administrative expense claims, which, for the avoidance of doubt, shall be *pari passu* with all other superpriority administrative expense claims (other than the DIP Superpriority Claims and the 507(b) Claims (each as defined in the Final DIP Order)).

Notwithstanding anything to the contrary in this Commitment Letter, any Expense Reimbursement applicable solely to any Defaulting Commitment Party (as defined below), and the indemnity obligations contained in Section 3 and this Section 4 shall not be payable to such Defaulting Commitment Party.

Solely with respect to the Company, notwithstanding anything in this Commitment Letter to the contrary, this Section 4 will terminate and have no further force and effect with respect to the Company upon, and the Company shall have no further obligation to indemnify (either directly or indirectly, and regardless of when the matter alleged to be subject to indemnification occurred or when a claim therefor is first made) the Protected Parties following the Closing Date.

“Defaulting Commitment Party” means any Commitment Party that (i) breaches this Commitment Letter by failing to fund its commitments hereunder on the Closing Date, or (ii) denies or disaffirms its obligation to fund the Exit Loans in accordance with this Commitment Letter.

5. Sharing of Information; Absence of Fiduciary Relationship; Affiliate Activities.

You acknowledge that each of the Commitment Parties (each, together with its respective affiliates, a **“Financial Firm”**) may be engaged, either directly or through affiliates, in various activities, including securities trading, investment banking and financial advisory, investment management, principal investment, hedging, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. The Financial Firms may have economic interests that conflict with those of you and your respective affiliates. In the ordinary course of these activities, each Financial Firm may make or hold a broad

array of investments and actively trade debt and equity securities (or related derivative securities) and/or financial instruments (including bank loans) for its own account and for the accounts of its customers and may at any time hold long and short positions in such securities and/or instruments. Such investment and other activities may involve securities and instruments of you and your respective affiliates, as well as of other entities and persons and their affiliates which may (a) be involved in transactions arising from or relating to the engagement contemplated by this Commitment Letter, (b) be customers or competitors of you or your respective subsidiaries or affiliates, or (c) have other relationships with you or your respective subsidiaries or affiliates. With respect to any securities and/or instruments so held by any Financial Firm or any of its customers, all rights in respect of such securities and instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion. In addition, the Financial Firms may provide investment banking, underwriting and/or financial advisory services to such other entities and Persons. The Financial Firms may also co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of you or such other entities. The transactions contemplated by this Commitment Letter may have a direct or indirect impact on the investments, securities or instruments referred to in this paragraph.

The Financial Firms, in the course of such other activities and relationships, may acquire information about the transactions contemplated by this Commitment Letter or other entities and persons which may be the subject of the financing contemplated by this Commitment Letter. None of the Financial Firms and none of their respective affiliates will use confidential information obtained from you or your respective affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by the Financial Firms of services for other companies or other persons and none of the Financial Firms will furnish any such information to any of their other customers. You also acknowledge that the Financial Firms have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or other persons; provided that all terms and conditions set forth herein regarding confidentiality obligations owed by the Financial Firms shall be subject to the terms and conditions of any other confidentiality agreements that may be in effect during the period of this Commitment Letter, and the terms and conditions of such other agreements shall control in all respects.

This Commitment Letter is the only agreement that has been entered into among us and you with respect to the commitment to provide the Exit Facility and sets forth the entire understanding of the parties with respect thereto.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and the Financial Firms is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether the Financial Firms have advised or are advising you on other matters, (b) the Financial Firms, on the one hand, and you, on the other hand, have an arm's-length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty on the part of the Financial Firms (and you hereby waive and release, to the fullest extent permitted by law, any claims that you may have against the Commitment Parties and their respective affiliates with respect to any breach or alleged breach of fiduciary duty and agree that no Commitment Party shall have any liability (whether direct or indirect) to you in respect of such fiduciary duty claim or to any person asserting a fiduciary duty on behalf of or in right of you, including your respective equityholders, employees or creditors, in each case in connection with the transactions contemplated by this Commitment Letter), (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, and (d) you have been advised that the Commitment Parties are engaged in a broad range of transactions that may involve interests that differ from your interests and that the Financial Firms have no obligation to disclose such interests and transactions to you by virtue of any fiduciary, advisory or agency relationship. In addition, please note that the Commitment Parties do not and have not provided accounting, tax, investment, regulatory or legal advice.

In addition, each Commitment Party acknowledges and agrees that (a) no fiduciary, advisory or agency relationship among the Commitment Parties is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, (b) such Commitment Parties have arm's-length business relationships that do not directly or indirectly give rise to any fiduciary duty on the part of any Commitment Party (and each Commitment Party hereby waives and releases, to the fullest extent permitted by law, any claims that it may have against the other Commitment Parties and their respective affiliates with respect to any breach or alleged breach of fiduciary duty and agree that no Commitment Party shall have any liability (whether direct or indirect) to it in respect of such fiduciary duty claim or to any person asserting a fiduciary duty on behalf of or in right of such Commitment Party, including its equityholders, employees or creditors, in each case in connection with the transactions contemplated by this Commitment Letter), (c) each Commitment Party is capable of evaluating and understanding, and it understands and accepts, the terms, risks and conditions of the transactions contemplated by this Commitment Letter and has not relied on any other Commitment Party in connection with any transaction contemplated by this Commitment Letter, and (d) it has been advised that the other Commitment Parties are or may be engaged in a broad range of transactions that may involve interests that differ from such Commitment Party's interests and that the other Commitment Parties have no obligation to disclose such interests and transactions to it by virtue of any fiduciary, advisory or agency relationship. In addition, the Commitment Parties do not and have not provided any accounting, tax, investment, regulatory or legal advice to the other Commitment Parties.

6. Miscellaneous.

This Commitment Letter shall not be assignable by you without the prior written consent of each Commitment Party party hereto (and any purported assignment without such consent shall be null and void).

This Commitment Letter shall not be assignable by any Commitment Party without your prior written consent (and any purported assignment without such consent shall be null and void); provided, that each Commitment Party may sell, transfer, assign, pledge, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions in which any Person receives the right to own or acquire any current or future interest in) (collectively, a "**Transfer**") all or any portion of its commitment hereunder to any if its Related Funds, provided that (A) if such Related Fund is not a Commitment Party hereunder, prior to or concurrently with such Transfer such Commitment Party shall deliver to you a joinder to this Commitment Letter, executed by such Commitment Party and such Related Fund, pursuant to which such Related Fund shall assume such commitments, become a Commitment Party under this Commitment Letter and shall agree to and become subject to all provisions of this Commitment Letter, and (B) if such Related Fund is already a Commitment Party hereunder, such Related Fund shall deliver to you an amendment to this Commitment Letter pursuant to which such Related Fund shall assume such commitments, executed by such Commitment Party and such Related Fund. Upon a Transfer pursuant to this paragraph pursuant to which a Related Fund assumes the obligations of a Commitment Party under this Commitment Letter, the applicable transferring Commitment Party shall be relieved from its obligations under this Commitment Letter that have been so assumed.

This Commitment Letter is intended to be solely for the benefit of the parties hereto and the Protected Parties and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the Protected Parties to the extent expressly set forth herein, except to the extent that you and the Commitment Parties otherwise agree in writing. The Commitment Parties reserve the right to employ the services of their affiliates in performing the obligations contemplated hereby (and, in connection with such employment and solely for the purpose thereof, the Commitment Parties may exchange with such affiliates information concerning you and your respective affiliates in connection with the Exit Facility and, to the extent so employed, such affiliates shall be entitled to the benefits afforded to the Commitment Parties hereunder), but no Commitment Party shall be relieved of its obligations under this Commitment Letter as a result thereof, other than as specifically set forth herein.

This Commitment Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by you and each of the Commitment Parties or, to the extent specifically set forth herein, you and the Requisite Commitment Parties. Each of the parties hereto agrees that this Commitment Letter is a binding and enforceable agreement with respect to the subject matter contained herein (except as may be limited by applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, concepts of reasonableness, good faith and fair dealing and equitable principles of general applicability).

Section headings used herein are for convenience of reference only and are not to affect the construction of, or to be taken into consideration in interpreting, this Commitment Letter. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., ".pdf" or ".tif") shall be effective as delivery of a manually executed counterpart hereof.

This Commitment Letter shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York and to the extent applicable, title 11 of the United States Code.

The parties hereto hereby irrevocably and unconditionally submit to the exclusive jurisdiction of the Bankruptcy Court or, if the Bankruptcy Court abstains from exercising jurisdiction, any New York State court or, to the fullest extent permitted under applicable law, federal court sitting in the Borough of Manhattan in The City of New York over any suit, action or proceeding arising out of or relating to the Exit Facility or the other transactions contemplated by this Commitment Letter or the performance of the obligations hereunder, and agree that any such suit, action or proceeding shall be brought in such courts. Service of any process, summons, notice or document by registered mail addressed to you or us shall be effective service of process for any suit, action or proceeding brought in any such court. The parties hereto hereby irrevocably and unconditionally waive, to the fullest extent permitted under applicable law, any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding has been brought in any inconvenient forum. The parties hereto hereby irrevocably agree to waive, to the fullest extent permitted under applicable law, trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party related to or arising out of the Exit Facility or this Commitment Letter or the performance of the obligations hereunder. A final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

The identity and Commitment of each Commitment Party party to this Commitment Letter shall remain confidential and may not be disclosed by you in whole or in part to any person or entity without such Commitment Party's prior written consent (except (x) to the Debtors' officers, directors, agents, affiliates, representatives, attorneys, accountants, financial advisors, auditors and other advisors who have been informed by you of the confidential nature of the identity and Commitment of each Commitment Party and who have agreed to treat such information confidentially, and (y) as otherwise required by law). The Commitment Parties hereby notify you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law on October 26, 2001) (as amended, the "**PATRIOT Act**"), they may be required to obtain, verify and record information that identify you, which information includes names, addresses, tax identification numbers and other information that will allow the Commitment Parties to identify you in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for the Commitment Parties. This paragraph shall terminate on the first anniversary of the date hereof.

The Expense Reimbursement (subject to the final paragraph of Section 4), indemnification (subject to the final paragraph of Section 4), jurisdiction, waiver of jury trial, governing law, service of process, venue, absence of fiduciary duty, affiliate activities and information provisions contained herein shall remain in full force and effect regardless of whether the Exit Facility Documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder; provided, that your obligations under this Commitment Letter shall automatically terminate and be superseded by the provisions of

the Exit Facility Documentation upon the initial funding thereunder, and you shall automatically be released from all liability in connection with this Commitment Letter at such time. This Commitment Letter shall not affect your obligations under that certain Commitment Letter, dated as of August 30, 2024, by and among you and the commitment parties thereto, including, without limitation, your obligations with respect to the Exit Commitment Premium (as defined therein).

The Debtors may not seek proposals for a debt financing in lieu of the Exit Facility committed hereby (an “**Alternative Debt Financing**”).

7. Termination¹.

(a) The Requisite Commitment Parties may terminate this Commitment Letter and the commitments and the Commitment Parties’ obligations hereunder by written notice to you upon the occurrence of any of the following events:

- (i) there is an Event of Default that is continuing under the DIP Facility Agreement (as defined in the Final DIP Order) and that has not been cured, waived or amended out of non-compliance in accordance with the terms thereof;
- (ii) the Bankruptcy Court (x) enters an order denying approval of the Commitments or this Commitment Letter or (y) has not entered the Commitment Approval Order (as defined below) on or prior to November 15, 2024 (provided that, with the consent of the Requisite Commitment Parties, the date under this clause (ii) may be extended);
- (iii) the Commitment Approval Order is reversed, dismissed, vacated, reconsidered or is modified or amended in any material respect after entry without the prior written consent of the Requisite Commitment Parties; provided, that this termination right may not be exercised by any Commitment Party that indirectly or directly sought, requested, assisted or solicited another person to seek or request, such reversal, dismissal, vacation, reconsideration, modification or amendment;
- (iv) the Debtors enter into, agree to, seek or pursue any Alternative Debt Financing;
- (v) the Closing Date has not occurred by 11:59 p.m., New York City time on December 13, 2024 (as it may be extended by the Requisite Commitment Parties) (the “**Expiration Date**”); provided that if the maturity date of the DIP Facility has been extended or the Debtors obtain a forbearance from the Required DIP Creditors in respect of the failure to repay the DIP Facility on its stated maturity date, the Expiration Date shall automatically be extended to the earlier of such extended maturity date or forbearance expiration date and January 31, 2025 and (ii) the Expiration Date may be waived or extended with the prior written consent of the Requisite Commitment Parties to a date not later than March 13, 2025 (the “**Extended Expiration Time**”) and the Extended Expiration Time may be waived or extended only with the prior written consent of each Commitment Party (excluding any Defaulting Commitment Party);
- (vi) since the Petition Date, except for the commencement of the Chapter 11 Cases and any adversary proceedings or contested motions in connection therewith that have commenced prior to the date hereof, there shall have occurred any event, development, occurrence or change that, individually, or together with all other events, has had or would reasonably be expected to have a Material Adverse Effect;
- (vii) any applicable law or final and non-appealable order shall have been enacted, adopted or issued by any governmental unit that prohibits the implementation of the Plan or the Exit Facility or the transactions contemplated by this Commitment Letter or the other Exit Facility Documentation; provided, that this termination right may not be exercised by any party that

¹ Capitalized terms used and not otherwise defined in Section 7(a) shall have the meanings as defined in the Backstop Agreement (as defined in the Restructuring Support Agreement).

- indirectly or directly sought, requested, assisted or solicited another person to seek or request, such ruling or order;
- (viii) the Debtors' acceptance of or a public announcement or public statement of intent to accept a Successful Toggle Bid pursuant to the Overbid Process unless consented to by the Requisite Commitment Parties; provided that any modification or waiver of the Overbid Process that is not reasonably acceptable to the Requisite Commitment Parties shall give rise to a termination right of the Requisite Commitment Parties;
 - (ix) the occurrence of any event(s) resulting in (or reasonably expected to result in) modification(s) to the Final Business Plan of, in the aggregate: (A) a more than 15% forecasted Adjusted EBITDA reduction in any year between fiscal year 2025 through 2028; (B) a more than 10% forecasted Adjusted EBITDA reduction for all of fiscal year 2025 through 2028; or (C) a more than 2% reduction of forecasted total contracted revenues for all of fiscal year 2025 through 2028; or
 - (x) the Debtors' acceptance, adoption, or execution of a Definitive Document without the consent required hereunder.

(b) This Commitment Letter may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing Date by you by delivering written notice of such termination to the Commitment Parties; provided that the terms of this Commitment Letter that expressly survive termination in accordance with the terms hereof shall survive such termination.

(c) This Commitment Letter and the commitments and obligations hereunder of any Commitment Party may be terminated by such Commitment Party, with regard to itself only, by written notice to you if the Closing Date does not occur at or before the Extended Expiration Time.

8. Acceptance.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter by delivering executed counterparts of this Commitment Letter not later than 11:59 p.m., New York City time, on November 2, 2024 (the date of receipt of such executed counterparts, the "**Acceptance Date**"). This offer will automatically expire at such time if such counterparts have not been executed and delivered in accordance with the preceding sentence.

This Commitment Letter will become a binding commitment on the Commitment Parties and the Company only after it has been duly executed and delivered by the Company in accordance with the first sentence of this paragraph and approved by the Bankruptcy Court pursuant to an order approving, among other things, your and the other Debtors' entry into and performance under this Commitment Letter, including your and the others Debtors' obligation to pay the Upfront Premium and the Expense Reimbursement and the indemnity obligations hereunder, which order may, to the extent so agreed, be the Confirmation Order and shall, in any instance, be in form and substance acceptable to the Requisite Commitment Parties (the "**Commitment Approval Order**").

[Remainder of page intentionally left blank]

Exhibit A-2

Alternative Exit Debt Financing Credit Agreement

EXIT CREDIT AGREEMENT

dated as of

[●], 2024

among

ENVIVA, LLC,
as Borrower,

THE LENDERS PARTY HERETO

and

SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agent

and

ACQUIOM AGENCY SERVICES LLC
as Co-Administrative Agent and Collateral Agent

OAKTREE CAPITAL MANAGEMENT, L.P.,
as Bookrunner and Lead Arranger

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EXIT CREDIT AGREEMENT

EXIT CREDIT AGREEMENT (this “*Agreement*”) dated as of [●], 2024, among ENVIVA, LLC, a Delaware limited liability company (the “*Administrative Borrower*” or “*Borrower*”), the Lenders (such term and each other capitalized term used but not defined in this introductory statement having the meaning given it in Article I), ACQUIOM AGENCY SERVICES LLC (“*Acquiom*”) and SEAPORT LOAN PRODUCTS LLC (“*Seaport*”), as Co-Administrative Agents (in such capacity, including any successor thereto in such capacity, the “*Co-Administrative Agents*”) and Acquiom, as collateral agent (in such capacity, including any successor thereto in such capacity, the “*Collateral Agent*”) for the several financial institutions from time to time party to this Agreement (the “*Lenders*”).

RECITALS

A. On March 12, 2024 (the “*Petition Date*”), the Borrower and the Guarantors (each, a “*Debtor*” and collectively, the “*Debtors*”) filed voluntary petitions with the Bankruptcy Court initiating their respective cases that are pending under chapter 11 of the Bankruptcy Code (each such case, a “*Chapter 11 Case*” and collectively, the “*Chapter 11 Cases*”) and have continued in the possession of their assets and the management of their business pursuant to sections 1107 and 1108 of the Bankruptcy Code.

B. On November 14, 2024, the Bankruptcy Court entered the Confirmation Order approving the Chapter 11 Plan of the Debtors, and concurrently with the making (and/or deemed making) of the Initial Term Loans hereunder, the effective date with respect to the Chapter 11 Plan has occurred.

C. By execution and delivery of this Agreement and the other Loan Documents and entry of the Confirmation Order in respect of the Debtors, the Guarantors agree to guarantee the Obligations, and the Borrower and each Guarantor agrees to secure all of the Obligations by granting to the Collateral Agent, for the benefit of the Secured Parties, a lien and security interest in respect of, and on, the Collateral, on and subject to the terms and priorities set forth in the other Loan Documents.

D. The Borrower and the Guarantors are engaged in related businesses, and each Guarantor will derive substantial direct and indirect benefit from the making of extensions of credit under this Agreement.

E. The Lenders are willing to extend such credit to the Borrower on the terms and subject to the conditions set forth herein. Accordingly, the parties hereto covenant and agree as follows:

ARTICLE I

Definitions

SECTION 1.01 *Defined Terms*. As used in this Agreement, the following terms shall have the meanings specified below:

“*ABR*”, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

“*Acquired Entity*” shall have the meaning assigned to such term in Section 6.04(h).

“Acquisition Consideration” shall mean, with respect to any Permitted Acquisition, the aggregate fair market value of cash and non-cash consideration for such Permitted Acquisition. The “Acquisition Consideration” for any Permitted Acquisition expressly includes Indebtedness assumed by the Administrative Borrower or its Restricted Subsidiaries in such Permitted Acquisition (including any Indebtedness incurred pursuant to Section 6.01(g)) and the good faith estimate by the Administrative Borrower of the maximum amount of any deferred purchase price obligations (including contingent consideration payments) incurred in connection with such Permitted Acquisition.

“Ad Hoc Group Entity” shall mean each of the entities listed on Schedule 1.01(c) hereto.

“Additional Incremental Lender” shall have the meaning assigned to such term in Section 2.25(b).

“Additional Refinancing Lender” shall have the meaning assigned to such term in Section 2.27(a).

“Administrative Agent Fees” shall have the meaning assigned to such term in Section 2.05(b).

“Administrative Borrower” shall have the meaning assigned to such term in the introductory statement to this Agreement.

“Affected Financial Institution” shall mean (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Affiliate” shall mean, when used with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Affiliate Subordination Agreement” shall mean an Affiliate Subordination Agreement in the form of Exhibit H pursuant to which intercompany obligations and advances owed by any Loan Party are subordinated to the Obligations.

“Affiliated Lender Assignment and Acceptance” shall mean an assignment and acceptance entered into by an Affiliated Lender that is an Eligible Assignee and a Lender or, if the Affiliated Lender is the assignor, an Eligible Assignee, and accepted by the Co-Administrative Agents, in the form of Exhibit B or such other form as shall be approved by the Co-Administrative Agents.

“Affiliated Lenders” shall mean, at any time, any Lender that is the Borrower, or any Person that owns, directly or indirectly (including through Affiliates and/or with related funds or funds under common control or management), more than 50% of the aggregate ordinary voting power represented by the issued and outstanding equity interests of the Borrower or any Affiliate of any such Person (other than the Borrower and its Subsidiaries) at such time.

“Agents” shall have the meaning assigned to such term in Article VIII.

“Agreement” shall have the meaning assigned to such term in the introductory statement to this Agreement.

“Agreement Value” shall mean, for each Hedging Agreement, on any date of determination, the maximum aggregate amount (giving effect to any netting agreements) the Administrative Borrower or a Restricted Subsidiary thereof would be required to pay if such Hedging Agreement were terminated on such date.

“Aggregate Delayed Draw Term Commitment” means the combined Delayed Draw Term Commitments of the Lenders, which shall initially as of the Closing Date be in the amount of \$250,000,000, as such amount may be adjusted as permitted by this Agreement. The Aggregate Delayed Draw Term Commitment shall be reduced by the aggregate amount of Delayed Draw Term Loans funded by Delayed Draw Term Lenders.

“Alternate Base Rate” shall mean, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus 1/2 of 1.00% and (c) Term SOFR published on such day (or if such day is not a Business Day the next previous Business Day) for an Interest Period of one month (taking into account any “floor” under the definition of “Term SOFR”) plus 1.00%. If the Co-Administrative Agents shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain the Federal Funds Effective Rate for any reason, including the inability or failure of the Co-Administrative Agents to obtain sufficient quotations in accordance with the terms of the definition thereof, the Alternate Base Rate shall be determined without regard to clause (b) of the preceding sentence until the circumstances giving rise to such inability no longer exist. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Term SOFR shall be effective on the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or the Term SOFR, as the case may be. Notwithstanding the foregoing, on any date of determination the Alternate Base Rate shall be no less than 0.00%.

“Anti-Terrorism Laws” shall mean any laws applicable to the Administrative Borrower or any Subsidiary relating to sanctions, terrorism or money laundering, including Executive Order No. 13224, the USA PATRIOT Act, the laws comprising or implementing the Bank Secrecy Act and the laws administered by OFAC (as any of the foregoing laws may from time to time be amended, renewed, extended or replaced).

“Applicable Margin” shall mean the rate per annum applicable to the Term Loans set forth below under the caption “Alternate Base Rate Spread” or “Term SOFR Spread”, as the case may be, based upon the Total Leverage Ratio; *provided* that in the event that the Borrower makes a PIK Interest Election with respect to any portion of the Term Loans, then the applicable spread set forth below shall be increased by 1.625% in each of the categories in the table set forth below:

<u>Total Leverage Ratio</u>	<u>Alternate Base Rate Spread</u>	<u>Term SOFR Spread</u>
Greater than or equal to 3.50:1.00	5.875%	6.875%
Less than 3.50:1.00 and greater or equal to 3.00:1.00	5.50%	6.50%
Less than 3.00:1.00	4.50%	5.50%

The Applicable Margin shall be adjusted to the extent applicable, as of the second Business Day following the date on which financial statements are delivered or are required to be delivered pursuant to Section 5.04(a)(ii) (including with respect to the last Fiscal Quarter of each Fiscal Year) after the end of each related Fiscal Quarter based on the Total Leverage Ratio as of the last day of such Fiscal Quarter. Notwithstanding the foregoing, (a) commencing on the Closing Date until the second Business Day following the date on which financial statements and the related Compliance Certificate for the Fiscal Quarter ending December 31, 2024 are required to be delivered pursuant to Section 5.04(a)(ii) and Section 5.04(a)(iii), as applicable, the Applicable Margin shall be no less than 5.875% for ABR Loans and 6.875% for Term SOFR Loans, (b) if the Borrower fails to deliver the financial statements required by Section

5.04(a)(ii), and the related Compliance Certificate required by Section 5.04(a)(iii), by the respective date required thereunder after the end of any related Fiscal Quarter, the Applicable Margin shall be the rates corresponding to the Applicable Margin determined for the immediately prior Fiscal Quarter until such financial statements and Compliance Certificate are delivered and (c) no reduction to the Applicable Margin shall become effective at any time when a Specified Event of Default has occurred and is continuing.

If, as a result of any restatement of or other adjustment to the financial statements of the Loan Parties or for any other reason, Agent determines, prior to Payment in Full, that (a) the Total Leverage Ratio as calculated by the Administrative Borrower as of any applicable date was inaccurate and (b) a proper calculation of the Total Leverage Ratio would have resulted in different pricing for any period, then (i) if the proper calculation of the Total Leverage Ratio would have resulted in higher pricing for such period, the Borrower shall automatically and retroactively be obligated to pay to Co-Administrative Agents, for the benefit of the applicable Lenders, promptly (but in any event within five (5) Business Days) following written demand by Co-Administrative Agents, an amount equal to the excess of the amount of interest and fees that should have been paid for such period over the amount of interest and fees actually paid for such period; and (ii) if the proper calculation of the Total Leverage Ratio would have resulted in lower pricing for such period, none of the Co-Administrative Agents nor any Lender shall have any obligation to repay any interest or fees to the Borrower (but the amount of such overpayment shall be applied to the interest or fees, as applicable, payable by the Borrower in the next succeeding period); *provided* that if, as a result of any restatement or other event a proper calculation of the Total Leverage Ratio would have resulted in higher pricing for one or more periods and lower pricing for one or more other periods (due to the shifting of income or expenses from one period to another period or any similar reason), then the amount payable by the Borrower pursuant to clause (i) above shall be based upon the excess, if any, of the amount of interest and fees that should have been paid for all applicable periods over the amount of interest and fees paid for all such periods; *provided* that (x) the Borrower shall not be responsible for any such amounts after Payment in Full and (y) nonpayment as a result of such inaccuracy shall not, in itself, in any event be deemed retroactively to be an Event of Default so long as the Borrower makes such payment promptly following written demand by Co-Administrative Agents in accordance with this provision.

“Applicable Period” shall mean, in respect of any date (including any Date of Determination), the period of four fiscal quarters ending on or (if such date is not a Date of Determination) most recently ended prior to such date; *provided* that when used in the definition of “Financial Covenant Compliance” or in the definition of “Fixed Charge Coverage Ratio”, if the context so requires, the “Applicable Period” shall refer to the four fiscal quarters most recently ended prior to such date for which financial statements have been (or are required to have been) delivered pursuant to Sections 5.04(a)(i) or 5.04(a)(ii).

“Approved Fund” shall mean any Person (other than a natural Person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“Arranger” shall mean Oaktree, on behalf of certain funds and accounts within its Opportunities Funds, solely in its capacity as lead arranger and bookrunner for the Term Loan Facility provided on the Closing Date.

“Asset Sale” shall mean (a) the sale, transfer or other disposition (by way of merger or otherwise) by the Administrative Borrower or any Restricted Subsidiary, including the issuance by any Restricted Subsidiary, to any Person other than the Administrative Borrower or any Wholly Owned Restricted Subsidiary of any Equity Interests of a Restricted Subsidiary (other than directors’ qualifying shares) and (b) the sale, transfer or other disposition (by way of merger or otherwise) by the Administrative Borrower or any Restricted Subsidiary to any Person other than the Administrative Borrower or any Wholly Owned

Restricted Subsidiary of any other assets of the Administrative Borrower or any Restricted Subsidiary (in each case other than (i) any Disposition permitted under clauses (i) through (xiii) and clauses (xv) and (xvii) of Section 6.05(b) and (ii) any sale, transfer or other disposition or series of related sales, transfers or other dispositions having a fair market value not in excess of \$1,000,000). For the avoidance of doubt, issuances of Equity Interests by the Administrative Borrower are not Asset Sales.

“Assignment and Acceptance” shall mean an assignment and acceptance entered into by a Lender and an Eligible Assignee (but not an assignment and acceptance entered into by the Administrative Borrower or any of the Administrative Borrower’s Affiliates or Subsidiaries), and accepted by the Co-Administrative Agents, in the form of Exhibit A or such other form as shall be approved by the Co-Administrative Agents.

“Available Tenor” shall mean, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark or payment period for interest calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to Section 2.29(d).

“Bail-In Action” shall mean the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“Bail-In Legislation” shall mean (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“Bank Secrecy Act” shall mean the Bank Secrecy Act of 1970 (Titles I and II of Pub. L. No. 91-508 (signed into law October 26, 1970 and as modified, amended, supplemented or restated from time to time)).

“Bankruptcy Code” shall mean Title 11 of the United States Code entitled “Bankruptcy”, as now and hereafter in effect, or any successor statute.

“Bankruptcy Court” shall mean the United States Bankruptcy Court for Eastern District of Virginia or any other court having jurisdiction over the Chapter 11 Cases from time to time.

“Base Rate Term SOFR Determination Day” shall have the meaning assigned to such term in the definition of “Term SOFR”.

“Benchmark” shall mean, initially, Term SOFR; provided that if a Benchmark Transition Event has occurred with respect to Term SOFR or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.29.

“Benchmark Replacement” shall mean, with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Co-Administrative Agents for the applicable Benchmark Replacement Date:

(a) with respect to Term SOFR Loans, the sum of: (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment; or

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Co-Administrative Agents and the Administrative Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment;

provided that, if the Benchmark Replacement would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“Benchmark Replacement Adjustment” shall mean, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

“Benchmark Replacement Date” shall mean the earlier to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative or non-compliant with or non-aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks; provided that such non-representativeness, non-compliance or non-alignment will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” shall mean the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Unavailability Period” shall mean the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.29 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.29.

“Beneficial Owner” shall have the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act as in effect on the Closing Date. The terms “Beneficially Owns” and “Beneficially Owned” shall have corresponding meanings.

“Beneficial Ownership Certification” shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” shall mean 31 C.F.R. § 1010.230.

“Benefit Plan” shall mean any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in and subject to Section 4975 of the Code or (c) any

Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such “employee benefit plan” or “plan”.

“**BHC Act Affiliate**” of a party shall mean an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“**Blocked Person**” shall have the meaning assigned to such term in Section 3.23(b).

“**Board**” shall mean the Board of Governors of the Federal Reserve System of the United States of America.

“**Borrower Materials**” shall have the meaning assigned to such term in Section 9.01.

“**Borrowing**” shall mean Loans of the same Class and Type made, converted or continued on the same date and, in the case of Term SOFR Loans, as to which a single Interest Period is in effect.

“**Borrowing Request**” shall mean a request by a Borrower in accordance with the terms of Section 2.03 and substantially in the form of Exhibit C-1 or such other form as shall be approved by the Co-Administrative Agents.

“**Business Day**” shall mean any day other than a Saturday, Sunday or day on which banks in New York City are authorized or required by law to close; *provided, however*, that when used in connection with a Term SOFR Loan, the term “Business Day” shall also exclude any day that is not a U.S. Government Securities Business Day.

“**Capital Lease Obligations**” of any Person shall mean the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the “principal” amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

“**Cash Interest Election Notice**” shall have the meaning assigned to such term in Section 2.06(d)(ii).

“**Cash Management Agreement**” shall mean any agreement entered into from time to time by the Administrative Borrower or any of the Administrative Borrower’s Restricted Subsidiaries in connection with cash management services for collections, other Cash Management Services and for operating, payroll and trust accounts of such Person, including automatic clearing house services, controlled disbursement services, electronic funds transfer services, lockbox services, stop payment services and wire transfer services.

“**Cash Management Bank**” shall mean any Person that either (a) at the time it provides Cash Management Services, (b) on the Closing Date or (c) at any time after it has provided any Cash Management Services, is a Lender or an Agent or an Affiliate of a Lender or an Agent.

“**Cash Management Obligations**” shall mean obligations owed by the Administrative Borrower or any Restricted Subsidiary to any Cash Management Bank in connection with, or in respect of, any Cash Management Services.

“**Cash Management Services**” shall mean (a) commercial credit cards, merchant card services, purchase or debit cards, including non-card e-payables services, (b) treasury management services

(including controlled disbursement, overdraft, automated clearing house fund transfer services, return items and interstate depository network services) and (c) any other demand deposit or operating account relationships or other cash management services, including any Cash Management Agreement.

“Casualty Event Receipt” shall mean cash received by or paid to or for the account of the Administrative Borrower or any of the Restricted Subsidiaries constituting proceeds of casualty insurance (excluding proceeds of business interruption insurance to the extent such proceeds constitute compensation for lost earnings) or condemnation awards (and payments in lieu thereof), in each case, to the extent such proceeds or awards exceed \$5,000,000 for any event or series of related events, net of (i) any Taxes paid or payable as a result of the receipt of such cash (or reasonably and in good faith reserved for the payment of any such Taxes after taking into account all available credits and deductions), (ii) reasonable out-of-pocket transaction costs and expenses incurred in connection with obtaining such cash and (iii) the principal amount, premium or penalty, if any, and interest, breakage costs or other amounts of any Indebtedness (other than Indebtedness under the Loan Documents and Permitted Pari Passu Refinancing Debt or Incremental Equivalent Debt that is secured by all or a portion of the Collateral) that is secured by the property subject to such casualty or condemnation and is required to be repaid in connection therewith; *provided, however*, that “Casualty Event Receipt” shall not include cash received to the extent (x) the Administrative Borrower delivers to the Co-Administrative Agents a certificate of a Responsible Officer on or prior to the date that is five (5) Business Days after receipt of such cash setting forth the Administrative Borrower’s intent to (or to cause its Restricted Subsidiaries to) repair, restore or replace such property or otherwise to reinvest such proceeds in capital assets of a kind then used or usable in the business of the Administrative Borrower and the Restricted Subsidiaries within 180 days of receipt of such proceeds and in each case such proceeds are used for such reinvestment within such 180 day period and (y) no Event of Default shall have occurred and shall be continuing at the time of such certificate or at the proposed time of the application of such proceeds (*provided* that to the extent not so used at the end of such period, such proceeds shall at such time be deemed to be a Casualty Event Receipt).

“CERCLA” shall mean the Comprehensive Environmental Response, Compensation, and Liability Act of 1980.

“CERCLIS” shall mean the Comprehensive Environmental Response, Compensation and Liability Information System maintained by the U.S. Environmental Protection Agency.

“CFC” shall mean a “controlled foreign corporation” as defined in Section 957 of the Code.

“Change in Control” shall mean the occurrence of any of the following:

(a) any “person” or “group” (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, but excluding any employee benefit plan of such person or its subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) other than the Permitted Holders becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934, directly or indirectly, of thirty-five percent (35%) or more of the equity interests of the Administrative Borrower entitled to vote for members of the board of directors or equivalent governing body of the Administrative Borrower on a fully-diluted basis (any such equity interests, **“Administrative Borrower Equity Interests”**); *provided*, a Change in Control shall not be deemed to have occurred if the Permitted Holders, collectively, beneficially own more Administrative Borrower Equity Interests than any such “person” or “group” described in this clause (a) that would otherwise have triggered a Change in Control; or

(b) [reserved]; or

(c) a “Change in Control” or similar event shall occur and be continuing under any Material Indebtedness of the Administrative Borrower or any Restricted Subsidiary.

“**Change in Law**” shall mean the occurrence of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty after the date of this Agreement, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by any Lender (or, for purposes of Section 2.14, by any lending office of such Lender or by such Lender’s holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; *provided* that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or United States or foreign regulatory agencies, in each case, pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

“**Chapter 11 Cases**” shall have the meaning set forth in the recitals hereto.

“**Chapter 11 Plan**” shall mean the *First Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and its Debtor Affiliates* [Docket No. 1201], as supplemented (and as may be subsequently modified, supplemented or otherwise amended pursuant to a filing with the Bankruptcy Court).

“**Charges**” shall have the meaning assigned to such term in Section 9.09.

“**Class**”, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Initial Term Loans, Delayed Draw Term Loans, Extended Term Loans, Refinancing Term Loans, Incremental Term Loans or Incremental Revolving Loans and, when used in reference to any Commitment, refers to whether such Commitment is an Initial Term Commitment, Delayed Draw Term Commitment, Extended Commitment, Refinancing Term Commitment, Incremental Term Loan Commitment or Incremental Revolving Loan Commitment.

“**Closing Date**” shall mean December 6, 2024.

“**Co-Administrative Agents**” shall mean, collectively, Acquiom and Seaport, as Co-Administrative Agents for the Lenders under this Agreement and the other Loan Documents, or any successor Co-Administrative Agent(s) or Co-Administrative Agents appointed pursuant to Section 9.04 and “**Co-Administrative Agents**” shall mean any one of them.

“**Code**” shall mean the Internal Revenue Code of 1986, as amended from time to time (unless as herein specifically provided otherwise).

“**Collateral**” shall mean all the “Collateral” as defined in any Security Document and shall also include the Mortgaged Properties.

“**Collateral Agent**” shall have the meaning assigned to such term in the introductory statement to this Agreement.

“**Commencement Date**” shall mean, in respect of any Material Project, the earlier of (x) the date the construction of such Material Project commences or (y) the date of the first material cash expenditures

in connection with the acquisition of any Real Property to facilitate the construction of such Material Project.

“**Commercial Operation**” shall be deemed achieved for any Material Project at such time as the substantial completion of construction (other than punch list items) thereof and the initial placement thereof into service have occurred.

“**Commercial Operation Date**” shall mean, with respect to any Material Project, the date on which such Material Project has achieved Commercial Operation.

“**Commitment**” shall mean, with respect to any Lender, such Lender’s Initial Term Commitment, Delayed Draw Term Commitment, Extended Commitment, Refinancing Term Commitment or Incremental Loan Commitment.

“**Commitment Letter**” shall mean that certain Commitment Letter, dated as of November 2, 2024, by and among Enviva Inc. (as legal predecessor of the Borrower), Enviva, LP and the Commitment Parties (as defined therein).

“**Communications**” shall have the meaning assigned to such term in Section 9.01.

“**Compliance Certificate**” shall have the meaning assigned to such term in Section 5.04(a)(iii).

“**Conforming Changes**” means, with respect to either the use or administration of any Benchmark or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Alternate Base Rate,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Period” or any similar or analogous definition (or the addition of a concept of “interest period”), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods and other technical, administrative or operational matters) that the Co-Administrative Agents decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Co-Administrative Agents in a manner substantially consistent with market practice (or, if the Co-Administrative Agents decides that adoption of any portion of such market practice is not administratively feasible or if the Co-Administrative Agents determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Co-Administrative Agents decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“**Confirmation Order**” means the *Order Confirming the First Amended Joint Chapter 11 of Reorganization of Enviva Inc. and its Debtor Affiliates* [Docket No. 1393].

“**Connection Income Taxes**” shall mean Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“**Consolidated EBITDA**” shall mean, as of any date, (including any Date of Determination) for the Applicable Period related thereto, an amount equal to Consolidated Net Income in respect of such Applicable Period *plus*

(x) the sum of the following, without duplication, and in the cases of clauses (a) and (b), to the extent deducted in calculating such Consolidated Net Income:

(a) (i) provision for all Taxes (whether or not paid, estimated or accrued) based on income, profits or capital (including penalties and interest, if any), net of any applicable credits, (ii) Consolidated Interest Expense and (iii) depreciation, amortization and all other non-cash charges or non-cash losses (including, for the avoidance of doubt, non-cash equity compensation), plus

(b) any costs or expenses pursuant to any equity-related benefit plan, or any stock subscription or shareholder agreement, to the extent funded with cash proceeds contributed to the capital of the Administrative Borrower as common equity, plus

(c) for any Permitted Acquisition (other than any Permitted Acquisition of a Material Project commenced at an Unrestricted Subsidiary and in respect of which adjustments are made pursuant to clause (d) below) or any restructurings of the Administrative Borrower and its Restricted Subsidiaries consummated on or prior to the date of determination, the amount of restructuring charges, cost savings (including, without limitation, cost savings resulting from head count reduction, closure of facilities and similar operational and other cost savings), and synergies (in the case of revenue synergies, consisting of anticipated increased revenue as a result of the Permitted Acquisition due to (i) anticipated increased production at an acquired Facility that has unutilized capacity and (ii) changes to contract pricing, in each case on account of existing off-take contracts with respect to volumes under not being supplied by other Facilities prior to such Permitted Acquisition) projected by the Administrative Borrower in good faith to be reasonably expected to be realized within 24 months of the closing of such Permitted Acquisition or consummation of such restructuring (calculated on a pro forma basis as though such restructuring charges, cost savings and synergies had been realized on the first day of the Applicable Period for which Consolidated EBITDA is being determined and as if such restructuring charges, cost savings and synergies were realized during the entirety of such Applicable Period), net of the amount of actual benefits realized during such Applicable Period from such actions; *provided*, that such restructuring charges, cost savings and synergies are reasonably identifiable and factually supportable and (y) at the time of any such calculation pursuant to this clause (c)(iii), the Administrative Borrower shall deliver to the Co-Administrative Agents a certificate signed by a Financial Officer (which may be the Compliance Certificate) certifying that such adjustments are reasonably identifiable and factually supportable and including reasonably detailed calculations in respect of the matters referred to in this clause (c)(iii), as well as the relevant factual support in respect thereof; *provided* that the aggregate amount of adjustments pursuant to this clause (c) for any Applicable Period, including any restructuring charges, cost savings and synergies of the type that would be permitted to be included in pro forma financial statements prepared in accordance with Regulation S-X under the Securities Act of 1933, as amended, shall not together with all adjustments made pursuant to clause (d) below exceed (i) 30% of pro forma Consolidated EBITDA and, (ii) solely for purposes of determining the Applicable Margin, 15% (calculated in each case without giving effect to this clause (c) and clause (d) below), plus

(d) for any Material Projects commenced by the Administrative Borrower or any Restricted Subsidiary (or commenced by an Unrestricted Subsidiary and subsequently becoming owned by the Administrative Borrower or a Restricted Subsidiary) with a Commencement Date occurring on or prior to the date of determination, Consolidated EBITDA Adjustments for such Material Project for such Applicable Period *provided* that the aggregate amount of adjustments for Material Projects under construction on the relevant Date of Determination pursuant to this clause (d) for any Applicable Period, shall not together with all adjustments made pursuant to clause (c) above exceed (i) 30% of pro forma Consolidated EBITDA and, (ii) solely for purposes of determining the Applicable Margin, 15% (calculated in each case without giving effect to this clause (d) and clause (c) above), plus

(e) the amount of any net decrease to Consolidated EBITDA for such period resulting (whether through impact on the calculation of Consolidated Net Income (or any component thereof), through impact on the other adjustments to Consolidated EBITDA pursuant to this definition or otherwise) from the purchase or sale of Wood Pellets in the ordinary course of business being recharacterized as being part of a financing transaction through application of Repurchase Accounting Provisions, plus

(f) for any Material Investment by the Administrative Borrower or any Restricted Subsidiary on or prior to the date of determination, Consolidated EBITDA Adjustments for such Material Investment made by the Administrative Borrower for such Applicable Period, plus

(g) loss of income which is covered by business interruption or similar insurance or is otherwise subject to indemnity by a third party to the extent the proceeds of the same are actually received by the Administrative Borrower or its Subsidiaries during the Applicable Period or which proceeds are reasonably expected to be received by the Administrative Borrower or its Subsidiaries during the four fiscal quarters immediately subsequent to such Applicable Period (with a deduction in the applicable future period for any amount so excluded to the extent not so received by the Administrative Borrower or its Subsidiaries within the immediately subsequent four-fiscal quarters),

minus

(y) the sum of the following, without duplication, (and other than in the case of clause (d)) to the extent included in calculating such Consolidated Net Income:

(a) without duplication of the netting provided in clause (x)(a)(i) above, Federal, state, local and foreign income tax credits of the Administrative Borrower and its Subsidiaries for such period;

(b) all cash payments made during such period on account of reserves, restructuring charges, and other non-cash charges added to Consolidated Net Income pursuant to clause (x)(a)(iii) above;

(c) other income of the Administrative Borrower and the Restricted Subsidiaries increasing Consolidated Net Income which does not represent a cash item in such period; and

(d) the amount of any net increase to Consolidated EBITDA for such period resulting (whether through impact on the calculation of Consolidated Net Income (or any component thereof), through impact on the other adjustments to Consolidated EBITDA pursuant to this definition or otherwise) from the purchase or sale of Wood Pellets in the ordinary course of business being recharacterized as being part of a financing transaction through application of Repurchase Accounting Provisions.

Notwithstanding the foregoing, for purposes of calculating the Total Leverage Ratio and the Fixed Charge Coverage Ratio for any period (A) the Consolidated EBITDA (x) of any Acquired Entity or other Person that becomes a Restricted Subsidiary or (y) that is attributable to any asset, in each case, that was acquired by the Administrative Borrower or any Restricted Subsidiary pursuant to a Permitted Acquisition for Acquisition Consideration greater than \$15,000,000 during such period shall be included on a pro forma basis for such period (assuming the consummation of such acquisition and the incurrence or assumption of any Indebtedness in connection therewith occurred as of the first day of such period) and (B) the Consolidated EBITDA of any Person or line of business sold or otherwise disposed of for consideration

greater than \$15,000,000 by the Administrative Borrower or any Restricted Subsidiary during such period shall be excluded for such period (assuming the consummation of such sale or other disposition and the repayment of any Indebtedness in connection therewith occurred as of the first day of such period).

“Consolidated EBITDA Adjustments” shall mean, (a) with respect to any Material Project commenced by the Administrative Borrower or any Restricted Subsidiary (or commenced by an Unrestricted Subsidiary and subsequently becoming owned by the Administrative Borrower or a Restricted Subsidiary), for each Applicable Period ending prior to the Commercial Operation Date thereof (and excluding the Applicable Period ending with the fiscal quarter in which such Commercial Operation Date occurs) a percentage (based on the then current completion percentage of such Material Project as of the date of determination, reasonably determined by the Administrative Borrower in good faith, and to the extent engineering, procurement and construction contracts are entered into, by reference to scheduled completion specified in the engineering, procurement and construction contracts in connection with such Material Project) of the Projected Consolidated EBITDA attributable to such Material Project, net of actual Consolidated EBITDA attributable to or generated by such Material Project, which may, at the Administrative Borrower’s option, be added to actual Consolidated EBITDA for the Applicable Period commencing with the fiscal quarter in which the Commencement Date in respect of such Material Project occurs and for each Applicable Period thereafter until the Commercial Operation Date of such Material Project (excluding the Applicable Period ending with the fiscal quarter in which such Commercial Operation Date occurs); *provided* that if the actual Commercial Operation Date does not occur by the Scheduled Commercial Operation Date, then the foregoing amount shall be reduced, for Applicable Periods ending after the Scheduled Commercial Operation Date to (but excluding) the Applicable Period ending with the fiscal quarter in which such Commercial Operation Date occurs, by the following percentage amounts depending on the period of delay (based on the period of actual delay or then estimated delay (estimated on the date of determination), whichever is longer): (i) 90 days or less, 0%; (ii) longer than 90 days, but not more than 180 days, 25%; (iii) longer than 180 days but not more than 270 days, 50%, (iv) longer than 270 days but not more than 365 days, 75% and (v) longer than 365 days, 100%, (b) in connection with any Material Project, (x) beginning with the Applicable Period ending with the fiscal quarter in which the Commercial Operation Date of such Material Project occurs and for the Applicable Periods ending with the three immediately succeeding full fiscal quarters, an amount equal to the Projected Amount, which shall be added to actual Consolidated EBITDA for such fiscal quarters (but net of any actual Consolidated EBITDA attributable to such Material Project for the fiscal quarter in which such Commercial Operation Date occurs) *plus* (y) for any Applicable Period which includes one of the first four fiscal quarters following the fiscal quarter in which the Commercial Operation Date of such Material Project occurs, the excess of the Quarterly Projected Amount for each such fiscal quarter over actual Consolidated EBITDA attributable to such Material Project for such fiscal quarter, and (c) in connection with any Material Investment, beginning with the Applicable Period ending with the fiscal quarter in which the Administrative Borrower or any of its Restricted Subsidiaries first receives dividends or distributions (other than on account of expense reimbursements or similar items) on account of such Material Investment and for the Applicable Periods ending with the two immediately succeeding full fiscal quarters, an amount equal to (i) for the Applicable Period ending with the full fiscal quarter in which such Material Investment is made, the amount of all dividends or distributions received on account of such Material Investment which are attributable to such fiscal quarter multiplied by 3, (ii) for the Applicable Period ending with the full fiscal quarter immediately succeeding the fiscal quarter in which such Material Investment is made, the amount of all dividends or distributions received on account of such Material Investment which are attributable to such fiscal quarter and the preceding fiscal quarter and (iii) for the Applicable Period ending with the second full fiscal quarter succeeding the fiscal quarter in which such Material Investment is made, the amount of all dividends or distributions received on account of such Material Investment which are attributable to such fiscal quarter and the two preceding fiscal quarters divided by 3.

Notwithstanding the foregoing, no such Consolidated EBITDA Adjustment shall be allowed unless (a) in the case of any Material Project, at least 20 days (or such lesser period as is reasonably acceptable to the Co-Administrative Agents at the direction of the Required Lenders) prior to (x) the date for which a Compliance Certificate is due for the applicable fiscal quarter for which the Administrative Borrower desires to commence inclusion of such Consolidated EBITDA Adjustment with respect to a Material Project or (y) any applicable date on which Financial Covenant Compliance is being tested, the Administrative Borrower shall have delivered to the Co-Administrative Agents notice of such Material Project and the Scheduled Commercial Operation Date with respect thereto, together with written pro forma projections of Consolidated EBITDA attributable to such Material Project for the first full Applicable Period following the Scheduled Commercial Operation Date with respect to such Material Project and (b) in the case of any Material Project, prior to (x) the date for which a Compliance Certificate is due (or Financial Covenant Compliance is being tested), for the initial fiscal quarter for which the Administrative Borrower desires to commence inclusion of such Consolidated EBITDA Adjustment with respect to a Material Project or (y) any applicable date on which Financial Covenant Compliance is being tested, the Administrative Borrower shall have provided a certificate showing the calculation of such Projected Consolidated EBITDA together with all assumptions used in such calculations, and the Co-Administrative Agents at the direction of the Required Lenders shall have approved (such approval not to be unreasonably withheld) such projections and the Co-Administrative Agents shall have received such other information and documentation as the Co-Administrative Agents at the direction of the Required Lenders may reasonably request with respect to such Material Project, all in form and substance reasonably satisfactory to the Co-Administrative Agents at the direction of the Required Lenders.

“Consolidated Interest Expense” shall mean, for any period, the sum of (a) the interest expense (including imputed interest expense in respect of Capital Lease Obligations and Synthetic Lease Obligations) of the Administrative Borrower and the Restricted Subsidiaries for such period, net of interest income of the Administrative Borrower and the Restricted Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP, plus (b) any interest accrued during such period in respect of Indebtedness of the Administrative Borrower or any Restricted Subsidiary that is required to be capitalized rather than included in consolidated interest expense for such period in accordance with GAAP. For purposes of the foregoing, interest expense shall be determined after giving effect to any net payments made or received by the Administrative Borrower or any Restricted Subsidiary with respect to interest rate Hedging Agreements. For purposes of determining the Fixed Charge Coverage Ratio: (x) Consolidated Interest Expense shall not include (i) the cost of the issuance of Indebtedness and (ii) repurchase or similar obligations resulting from the purchase or sale of Wood Pellets in the ordinary course of business to the extent such obligations are deemed to constitute interest expense solely as a result of such obligations being recharacterized as being part of a financing transaction through application of Repurchase Accounting Provisions; and (y) Consolidated Interest Expense shall be calculated as if all Indebtedness incurred or permanently repaid (excluding normal fluctuations in revolving Indebtedness incurred for working capital purposes) from the first day of the Applicable Period through and including the date of such determination shall be deemed to have been incurred or repaid at the beginning of such period.

“Consolidated Net Income” shall mean, as of any date (including any Date of Determination) for the Applicable Period related thereto, the net income (or loss) of the Administrative Borrower and its Restricted Subsidiaries on a consolidated basis in accordance with GAAP; *provided, however*, that Consolidated Net Income shall exclude (a) extraordinary, unusual and non-recurring gains, losses, charges or expenses for such Applicable Period, (b) the net income of any Restricted Subsidiary that is not a Loan Party during such Applicable Period to the extent that (i) the declaration or payment of dividends or similar distributions by such Restricted Subsidiary of such income is not permitted on such date by operation of the terms of its Organizational Documents or any agreement, instrument or law applicable to such Restricted Subsidiary (other than, in the case of Project Finance Subsidiaries and Project Finance Holding Companies, any customary “restricted payment” covenants or account “waterfall” mechanics under

permitted Project Finance Indebtedness), except that the Administrative Borrower's equity in any net loss of any such Restricted Subsidiary for such Applicable Period shall be included in determining Consolidated Net Income and (ii) such income was not actually distributed by such Restricted Subsidiary prior to the delivery of the applicable Compliance Certificate for such Applicable Period (as long as, in the case of a dividend or other distribution to a Restricted Subsidiary, such Restricted Subsidiary is not precluded from further distributing such amount to a Loan Party as described in the foregoing clause (i) of this proviso), (c) any income (or loss) for such Applicable Period of any Person if such Person is not a Restricted Subsidiary, except that the aggregate amount of cash actually distributed by such Person during such Applicable Period to the Administrative Borrower or a Restricted Subsidiary as a dividend or other distribution (as long as, in the case of a dividend or other distribution to a Restricted Subsidiary, such Restricted Subsidiary is not precluded from further distributing such amount to a Loan Party as described in clause (b) of this proviso) shall be included in Consolidated Net Income; provided that, the Administrative Borrower may elect to apply any such distribution received following the end of a fiscal quarter but prior to the delivery of the applicable Compliance Certificate to Consolidated Net Income for the fiscal quarter previously ended to the extent the Administrative Borrower determines in good faith that such Person generated the applicable Consolidated Net Income during such prior fiscal quarter, (d) non-cash gains and losses attributable to movement in the mark-to-market valuation of Hedging Agreements pursuant to Financial Standards Accounting Board ("*FASB*") Accounting Standards Codification ("*ASC 815*"), (e) the cumulative effect of a change in accounting principles, (f) any charges or expenses relating to severance, relocation and one-time compensation charges, (g) gain or loss realized upon the sale or other disposition of assets (other than sales of inventory), (h) deferred financing costs written off and premiums paid and deemed income in connection with any early extinguishment of Indebtedness or any Hedging Agreement, (i) non-cash charges, expenses or other impacts of purchase or recapitalization accounting, (j) non-cash impairment charges or asset write-offs, and any amortization of intangibles, (k) cash charges or costs in connection with the Transactions, any investment, acquisition of assets, sale or other disposition of assets, issuance of Equity Interests or Indebtedness, or amendment relating to any Indebtedness (in each case, whether or not completed), (l) charges, losses and expenses to the extent actually paid for or reimbursed by a third party during the Applicable Period or which are reasonably expected to be paid for or reimbursed during the four fiscal quarters immediately subsequent to such Applicable Period (with a deduction in the applicable future period for any amount so excluded to the extent not so reimbursed within the immediately subsequent four-fiscal quarters), (m) director's fees and reimbursements of out-of-pocket expenses in connection with attending board of director meetings or other actions for the benefit of the Administrative Borrower and its Subsidiaries, (n) indemnification obligations with respect to directors and insurance premiums payable on behalf of directors and (o) any cancellation of debt income, including any such income arising from the purchase of any Loans pursuant to Section 9.04(l).

"Consolidated Total Assets" shall mean, as of any date of determination, the total assets of the Administrative Borrower and its Restricted Subsidiaries, determined in accordance with GAAP, as set forth on the consolidated balance sheet of the Administrative Borrower and its Restricted Subsidiaries.

"Control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and the terms **"Controlling"** and **"Controlled"** shall have meanings correlative thereto.

"Corresponding Tenor" shall mean, with respect to any Available Tenor, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"Covered Entity" shall mean any of the following:

(i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“**Covered Party**” shall have the meaning assigned to such term in Section 9.22.

“**Credit Agreement Refinancing Indebtedness**” shall mean Indebtedness incurred solely by the Borrower (and which may be guaranteed by any Guarantor) in the form of one or more Classes of loans or commitments under this Agreement, in each case, issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to refinance, in whole or part, existing Term Loans, or any then-existing Credit Agreement Refinancing Indebtedness (“**Refinanced Debt**”); *provided*, that (i) such Indebtedness is secured by the Collateral on a pari passu basis with the Liens securing the other Obligations hereunder and is not secured by any property or assets other than the Collateral, (ii) such Indebtedness is not guaranteed by any Person other than the Guarantors, (iii) such Indebtedness is issued, incurred or otherwise obtained solely to refinance, in whole or part, Refinanced Debt, and the proceeds thereof shall be substantially contemporaneously applied to prepay such Refinanced Debt, interest and any premium (if any) thereon, and fees and expenses incurred in connection with such Credit Agreement Refinancing Indebtedness, (iv) such Indebtedness is in an original aggregate principal amount not greater than the aggregate principal amount of the Refinanced Debt, *plus* accrued and unpaid interest, any premium, and fees and expenses reasonably incurred in connection therewith, (v) such Indebtedness has a maturity no earlier, and a weighted average life to maturity equal to or greater, than the Refinanced Debt, (vi) the terms and conditions of such Indebtedness (except as otherwise provided above and with respect to pricing, premiums, fees, rate floors and optional prepayment or redemption terms) are substantially identical to or (taken as a whole) are no more favorable to the lenders or holders providing such Indebtedness than the terms and conditions applicable to the Refinanced Debt (except for covenants or other provisions applicable only to periods after the Latest Maturity Date at the time of incurrence of such Indebtedness) and (vii) such Refinanced Debt shall be repaid, all accrued interest, fees, premiums (if any) and penalties in connection therewith shall be paid, and all commitments in respect thereof shall be terminated, on the date such Credit Agreement Refinancing Indebtedness is incurred.

“**Credit Event**” shall have the meaning assigned to such term in Section 4.01.

“**Cure Amount**” shall have the meaning assigned to such term in the last paragraph of Article VII.

“**Daily Simple SOFR**” shall mean, for any day (a “**SOFR Rate Day**”), a rate per annum equal to the greater of (a) (i) SOFR for the day (such day “*i*”) that is five U.S. Government Securities Business Days prior to (A) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (B) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator’s Website and (b) the Floor. If by 5:00 pm (New York City time) on the second (2nd) U.S. Government Securities Business Day immediately following any day “*i*”, the SOFR in respect of such day “*i*” has not been published on the SOFR Administrator’s Website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then the SOFR for such day “*i*” will be the SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator’s Website; *provided* that any SOFR determined pursuant to this sentence shall be utilized for

purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Administrative Borrower.

“Date of Determination” shall mean the last day of any fiscal quarter of the Administrative Borrower, starting with the last day of the first full fiscal quarter of the Administrative Borrower following the Closing Date.

“Debtor Relief Laws” shall mean the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

“Debtors” shall have the meaning set forth in the recitals hereto.

“Declined Amounts” shall have the meaning assigned to such term in Section 2.13(i).

“Deeply Subordinated Debt” shall mean Subordinated Indebtedness which does not mature and has no installments of principal or payments of interest or fees in cash due and payable in respect of such Indebtedness prior to the 91st day following the Latest Maturity Date then in effect as of the date such Indebtedness is incurred; provided that, (i) such Subordinated Indebtedness shall be unsecured, (ii) such Subordinated Indebtedness shall not have the benefit of any financial maintenance covenant, (iii) the definitive documentation for such Subordinated Indebtedness shall not contain any other covenants (excluding interest rate, original issue discount, fees and prepayment premiums), taken as a whole, that are materially more onerous to the obligors thereunder than the covenants for the Term Loan Facility provided for in this Agreement, taken as a whole, and (iv) such Subordinated Indebtedness shall not be subject to any mandatory prepayment or redemption provisions other than prepayments or redemptions required as a result of a change in control or non-ordinary course asset sale.

“Default” shall mean any event or condition which upon notice, lapse of time or both would constitute an Event of Default.

“Default Rate” shall have the meaning assigned to such term in Section 2.07.

“Default Right” shall have the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“Defaulting Lender” shall mean, subject to Section 2.22(b), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two (2) Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Co-Administrative Agents and the Administrative Borrower in writing that such failure is the result of such Lender’s determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Co-Administrative Agents or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days of the date when due, (b) has notified the Administrative Borrower or the Co-Administrative Agents in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender’s obligation to fund a Loan hereunder and states that such position is based on such Lender’s determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by the Co-Administrative Agents or the Administrative Borrower, to confirm in writing to

the Co-Administrative Agents and the Administrative Borrower that it will comply with its prospective funding obligations hereunder (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Co-Administrative Agents and the Administrative Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity, or (iii) become the subject of a Bail-in Action; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Co-Administrative Agents that a Lender is a Defaulting Lender under clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.22(b)) upon delivery of written notice of such determination to the Administrative Borrower and each Lender.

“Delayed Draw Commitment Termination Date” shall mean the earliest of (a) the date on which the entire amount of the Aggregate Delayed Draw Term Commitment has been drawn (but only after the final funding of any such Delayed Draw Term Loans on such date), (b) December 4, 2026 and (c) the date on which the Aggregate Delayed Draw Term Commitment has been terminated or reduced to zero pursuant to the terms hereof.

“Delayed Draw Term Commitment” shall mean, as to each Lender, its obligation to make Delayed Draw Term Loans to the Borrower pursuant to Section 2.01(b) in an aggregate principal amount not to exceed the amount set forth opposite such Lender’s name on Schedule 2.01 under the caption “Delayed Draw Term Commitment”. The aggregate principal amount of the Lenders’ Delayed Draw Term Commitments on the Closing Date is \$250,000,000.

“Delayed Draw Term Lender” shall mean any Lender that has a Delayed Draw Term Commitment or who holds Delayed Draw Term Loans.

“Delayed Draw Term Loans” has the meaning specified in Section 2.01(b).

“DIP Credit Agreement” shall mean that certain Debtor-In-Possession Credit and Note Purchase Agreement, dated as of March 15, 2024, among Enviva Inc., the DIP Creditors (as defined therein), Acquiom and Seaport as co-administrative agents, Acquiom as collateral agent and the other parties party thereto.

“DIP Notes” shall mean the “Notes” as such term is defined in the DIP Credit Agreement.

“DIP Obligations” shall mean the “Obligations” as such term is defined in the DIP Credit Agreement.

“DIP Refinancing” means the repayment or deemed repayment in full of the outstanding principal amount of the DIP Term Loans and/or the DIP Notes and the termination of all commitments under the DIP Credit Agreement.

“DIP Term Loans” shall mean the “Loans” as such term is defined in the DIP Credit Agreement.

“Disclosure Statement Date” means the date of approval by the Bankruptcy Court of the disclosure statement delivered in connection with the Chapter 11 Plan, which date is October 4, 2024.

“Dispositions” shall mean the sale, transfer, license, sublicense, lease or other disposition (including any sale and leaseback transaction) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith in an amount (determined by reference to the fair market value of such property), for any transaction or series of related transactions, in excess of \$5,000,000 in any fiscal year; *provided* that, for the avoidance of doubt, in no event shall the issuance of Equity Interests by the Administrative Borrower be deemed a Disposition. **“Dispose”** shall have a correlative meaning.

“Disqualified Stock” shall mean any Equity Interest that, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (a) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, or requires the payment of any cash dividend or any other scheduled payment constituting a return of capital, in each case at any time on or prior to the 91st day following the Latest Maturity Date, or (b) is convertible into or exchangeable (unless at the sole option of the issuer thereof) for (i) debt securities or (ii) any Equity Interest referred to in clause (a) above, in each case at any time prior to the 91st day following the Latest Maturity Date then in effect as of the date on which such Equity Interest is issued; *provided, however*, that any Equity Interest of a Person that is issued with the benefit of provisions requiring a change of control offer to be made for such Equity Interest in the event of a change of control of such Person will not be deemed to be Disqualified Stock solely by virtue of such provisions.

“Dollars” or **“\$”** shall mean lawful money of the United States of America.

“Domestic Subsidiary” shall mean any Subsidiary incorporated or organized under the laws of the United States of America, any State thereof or the District of Columbia.

“Drax Contract” shall mean the Agreement for the Sale and Purchase of Biomass CIF Discharge Port, dated as of December 23, 2011, between Drax Power Limited, as buyer, and the Borrower (as legal successor of Enviva, LP), as seller, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof.

“EEA Financial Institution” shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent;

“EEA Member Country” shall mean any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“EEA Resolution Authority” shall mean any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“Effective Yield” shall mean, as to any Indebtedness, the yield thereof, whether in the form of interest rate, margin, original issue discount (“OID”), upfront fees or Term SOFR “floor”, Alternate Base

Rate “floor”, or other benchmark “floor”; *provided* that OID and upfront fees shall be equated to interest rate assuming a four-year life to maturity (or, if less, the stated life to maturity at the time of incurrence of the applicable Indebtedness); *provided, further*, that “Effective Yield” shall not include arrangement fees, structuring fees, underwriting fees or other fees not paid to all providers of such Indebtedness.

“**Eligible Assignee**” shall mean any Person other than a natural Person or (other than in the case of and in accordance with Section 9.04(k) or (l)) the Administrative Borrower or any of its Affiliates that is (i) a Lender, an Affiliate of any Lender or an Approved Fund (any two or more related Approved Funds being treated as a single Eligible Assignee for all purposes hereof) or (ii) a commercial bank, insurance company, investment or mutual fund or other entity that is (x) an “accredited investor” (as defined in Regulation D under the Securities Act of 1933, as amended) and (y) other than in the case of the Administrative Borrower or any of its Affiliates, which extends credit or buys loans in the ordinary course of its business.

“**Employee Benefit Plan**” shall mean any “employee benefit plan” as defined in Section 3(3) of ERISA which is or was sponsored, maintained or contributed to by, or required to be contributed by the Administrative Borrower or any Restricted Subsidiary.

“**Environmental Laws**” shall mean any and all Laws relating to pollution, the preservation and protection of natural resources (including, without limitation, threatened or endangered species and wetlands) or the environment, or the generation, use, handling, transportation, storage, treatment, or Release of or exposure to Hazardous Materials.

“**Environmental Liability**” shall mean any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Administrative Borrower or any Restricted Subsidiary directly or indirectly resulting from or based upon (a) noncompliance with any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“**Environmental Permit**” shall mean any permit, license, franchise, certificate, approval, waiver, variance, consent or other similar authorization required under any Environmental Law.

“**Enviva, LP**” shall mean Enviva, LP, a Delaware limited partnership.

“**Equity Interests**” shall mean shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity interests in any Person, and any option, warrant or other right entitling the holder thereof to purchase or otherwise acquire any such equity interest.

“**ERISA**” shall mean the Employee Retirement Income Security Act of 1974, as the same may be amended from time to time, the regulations promulgated thereunder and any successor statute.

“**ERISA Affiliate**” shall mean any trade or business (whether or not incorporated) that, together with the Administrative Borrower or any of its Restricted Subsidiaries, is treated as a single employer under Section 414(b) or (c) of the Code, or solely for purposes of Section 302 or 303 of ERISA and Section 412 or 430 of the Code, is treated as a single employer under Section 414 of the Code.

“ERISA Event” shall mean (a) any “reportable event”, as defined in Section 4043 of ERISA or the regulations issued thereunder, with respect to a Plan (other than an event for which the 30-day notice period is waived by regulation), (b) the failure of any Plan to meet the minimum funding standard of Section 412 or 430 of the Code or Section 302 or 303 of ERISA, whether or not waived, (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan, (d) a determination that any Plan is in “at risk” status (as defined in Section 430 of the Code or Section 303 of ERISA), (e) a determination that any Multiemployer Plan is in “critical” or “endangered” status under Section 432 of the Code or Section 305 of ERISA, (f) the incurrence by the Administrative Borrower or any Restricted Subsidiaries or any of their ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan or the complete or partial withdrawal of the Administrative Borrower or any Restricted Subsidiaries or their required ERISA Affiliates from any Plan or Multiemployer Plan, (g) the receipt by the Administrative Borrower or any Restricted Subsidiaries or any of their ERISA Affiliates from the PBGC or a plan administrator of any notice relating to the intention to terminate any Plan or to appoint a trustee to administer any Plan, (h) the adoption of any amendment to a Plan that would require the provision of security pursuant to Section 436(f) of the Code, (i) the receipt by the Administrative Borrower or any Restricted Subsidiary or any of their required ERISA Affiliates of any notice, or the receipt by any Multiemployer Plan from the Administrative Borrower or any Restricted Subsidiary or any of their required ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA, (j) the occurrence of a “prohibited transaction” (within the meaning of Section 4975 of the Code) with respect to which the Administrative Borrower or any Restricted Subsidiaries is a “disqualified person” (within the meaning of Section 4975 of the Code) or with respect to which the Administrative Borrower or any Restricted Subsidiary could otherwise be liable, or (k) the imposition of a Lien under Section 412 or 430(k) of the Code or Section 303(k) or 4068 of ERISA on any property (or rights to property, whether real or personal) of the Administrative Borrower or any Restricted Subsidiary or any of their required ERISA Affiliates.

“EU Bail-In Legislation Schedule” shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“Events of Default” shall have the meaning assigned to such term in Article VII.

“Excess Cash Flow” means, for any period, an amount (which shall not be less than zero) equal to (a) net cash from operating activities (as determined in accordance with GAAP and as reflected in the consolidated cash flow statement) of the Borrower and its Restricted Subsidiaries for such period, minus (b) the sum, without duplication, of (i) the aggregate amount of all principal payments in cash of Term Loans or other Indebtedness made during such period consisting of (A) the principal component of payments in respect of Capital Lease Obligations and (B) the amount of any mandatory prepayment of Term Loans actually made pursuant to Section 2.13(b), 2.13(d) or 2.13(e) and any mandatory redemption or prepayment of Other Applicable Indebtedness, in the case of this clause (B), including revolving credit loans to the extent there is an equivalent permanent reduction in commitments thereunder, (ii) the aggregate amount actually paid by the Borrower and its Restricted Subsidiaries in cash during such period on account of capital expenditures, (iii) the amount of Investments, acquisitions and Restricted Payments permitted hereunder made in cash during such period (in each case, other than Permitted Investments, intercompany Investments, intercompany acquisitions and intercompany Restricted Payments), (iv) any Taxes required to be paid in cash by the Borrower or its Restricted Subsidiaries during or with respect to such period and (v) at the Borrower’s election, without duplication of amounts deducted from Excess Cash Flow in prior periods, the aggregate consideration required to be paid in cash by the Borrower or any Restricted Subsidiary relating to Permitted Acquisitions (or similar Investments), Restricted Payments (in each case, other than intercompany Permitted Acquisitions (or similar Investments) and intercompany Restricted Payments) or capital expenditures that are planned to be consummated or made during the period of four

consecutive fiscal quarters of the Borrower following the end of such period (the “Planned Expenditures”), provided that to the extent that the aggregate amount of cash actually utilized to finance such Permitted Acquisitions (or similar Investments) or capital expenditures during such period of four consecutive fiscal quarters is less than the Planned Expenditures, the amount of such shortfall shall, in each case but without duplication, be added to the calculation of Excess Cash Flow, at the end of such period of four consecutive fiscal quarters.

“**Exchange Act**” shall mean the Securities Exchange Act of 1934, as amended and in effect from time to time.

“**Excluded Subsidiary**” shall mean (a) each Immaterial Restricted Subsidiary, (b) each Unrestricted Subsidiary, (c) each Project Finance Holding Company, (d) each Project Finance Subsidiary, (e) each Foreign Subsidiary, (f) each FSHCO and (g) any Domestic Subsidiary that is owned directly or indirectly by a CFC.

“**Excluded Taxes**” shall mean any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Administrative Borrower under Section 2.21(a)) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.20(a), amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 2.20(e), and (d) any U.S. federal withholding Taxes imposed under FATCA.

“**Executive Order No. 13224**” shall mean Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, as the same has been, or shall hereafter be, renewed, extended, amended or replaced.

“**Existing Commitment**” shall have the meaning assigned to such term in Section 2.26(a).

“**Existing Term Loans**” shall have the meaning assigned to such term in Section 2.26(a).

“**Extended Commitment**” shall have the meaning assigned to such term in Section 2.26(a).

“**Extended Term Loan**” shall have the meaning assigned to such term in Section 2.26(a).

“**Extending Lender**” shall have the meaning assigned to such term in Section 2.26(b).

“**Extension Amendment**” shall have the meaning assigned to such term in Section 2.26(c).

“**Extension Date**” shall have the meaning assigned to such term in Section 2.26(d).

“**Extension Election**” shall have the meaning assigned to such term in Section 2.26(b).

“**Extension Request**” shall have the meaning assigned to such term in Section 2.26(a).

“Facility” shall mean a Wood Pellet Production Facility and/or a Port Facility, as the context shall require.

“Farm Credit Act” shall mean the Farm Credit Act of 1971, as amended.

“Farm Credit Equities” shall mean, collectively, the Administrative Borrower’s stock and participation certificates in the respective Farm Credit Lenders (or Affiliates thereof) acquired in connection with the Term Loans from the Farm Credit Lenders hereunder.

“Farm Credit Lender” shall mean a lending institution organized and existing pursuant to the provisions of the Farm Credit Act and under the regulation of the Farm Credit Administration.

“FATCA” shall mean Sections 1471 through 1474 of the Code as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code, and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities entered into in connection with the implementation of the foregoing.

“FCPA” shall mean the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder.

“Federal Funds Effective Rate” shall mean, for any day, the rate calculated by the Federal Reserve Bank of New York based on such day’s federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; *provided*, that if the Federal Funds Effective Rate for any day is less than zero, the Federal Funds Effective Rate for such day will be deemed to be zero.

“Fee Letter” shall mean the Administration Fee Letter dated December 6, 2024 between the Borrower and the Co-Administrative Agents, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“Fees” shall mean the Co-Administrative Agents Fees.

“Financial Covenant Compliance” shall mean, as of any date (including any Date of Determination), that the Administrative Borrower is in compliance with the covenant levels set forth in the Financial Covenants as of the last day of the most recently ended fiscal quarter for which financial statements have been (or are required to have been) delivered pursuant to Section 5.04(a)(i) or 5.04(a)(ii), in each case recalculated to give effect to (i) Total Debt as of such date and any concurrent incurrence and/or repayment of any Indebtedness (including any commitments that are being incurred or terminated on such date, assuming, in the case of incurrence, the borrowing of the entire amount thereof on such date net of the amount of any commitments being terminated on such date), (ii) Unrestricted Cash as of such date after giving effect to any event for which Financial Covenant Compliance is being determined (but not any increase in Unrestricted Cash attributable to any Indebtedness being so incurred), (iii) in the case of any calculation under Section 6.04(h), any such Permitted Acquisition permitted thereunder occurring after the end of the Applicable Period in respect of such date, in each case, as if such events had occurred on the first day of the Applicable Period in respect of such calculations and remained in effect on the last day of the Applicable Period, (iv) any other Permitted Acquisition permitted hereunder occurring after the end of the Applicable Period in respect of such date, in each case, as if such events had occurred on the first day of the Applicable Period in respect of such calculations and remained in effect on the last day of the

Applicable Period and (v) subject to clause (x)(d) of the definition of Consolidated EBITDA, Consolidated EBITDA Adjustments on account of any Material Project for which (A) the Commencement Date occurred after the end of the Applicable Period in respect of such date or (B) the Commencement Date occurred prior to the end of the Applicable Period in respect of such date, but the completion percentage has increased since the end of the Applicable Period in respect of such date.

“Financial Covenants” shall mean each of the covenants set forth in Sections 6.10 and 6.13.

“Financial Officer” of any Person shall mean the chief financial officer, principal accounting officer, treasurer or controller of such Person.

“First Out Intercreditor Agreement” shall mean an Intercreditor Agreement that permits the First Out Obligations (other than the Incremental Revolving Facility Obligations) to have (i) the same first-out payment priority with respect to Collateral proceeds as the Incremental Revolving Facility Obligations and (ii) the same Lien priority as the Liens securing the Obligations.

“First Out Obligations” shall mean (a) any Incremental Revolving Facility Obligations and (b) at the written designation of the Borrower to the Co-Administrative Agents, any obligations in respect of any Indebtedness incurred pursuant to Section 6.01(s) or 6.01(t), in each case, including all obligations to pay principal, interest, fees, reimbursement obligations, charges, expenses, fees, fees and expenses of counsel, indemnities and other amounts.

“First Out Party” shall mean any creditor party to any agreement governing any First Out Obligations.

“First Out Principles” shall mean the requirement that, with respect to (a) the First Out Obligations, on the one hand, and (b) all other Indebtedness permitted pursuant to Section 6.01 which is secured by a Lien on the Collateral that has an equal or pari passu priority with any Obligations on the other hand (all such Obligations and Indebtedness under this clause (b), the ***“Other First Lien Debt”***), the Other First Lien Debt shall at all times be subject to, and the holders thereof shall become and at all times be party or subject to (i) this Agreement or (ii) a First Out Intercreditor Agreement that shall provide the holders of the First Out Obligations with rights to receive proceeds of and distributions and payments in respect of the Collateral (including adequate protection payments paid in connection with the Collateral in any case or proceeding under any Debtor Relief Law) senior to the rights of the holders of such Other First Lien Debt to receive such proceeds, distributions and payments that is equivalent, mutatis mutandis, to the rights of the holders of the First Out Obligations to receive such proceeds, distributions and payments ahead of the rights of the holders of the other Obligations (exclusive of any First Out Obligations) to receive such proceeds, distributions and payments as provided for in this Agreement or any other Loan Document.

“First-Tier Foreign Subsidiary” shall mean a Foreign Subsidiary that is a direct Subsidiary of the Borrower or any Domestic Subsidiary (other than an Excluded Subsidiary).

“Fixed Charge Coverage Ratio” shall mean, for any Applicable Period, the ratio of (a) Consolidated EBITDA for such period to (b) Fixed Charges for such period.

“Fixed Charges” means, for any Applicable Period, the sum of the following, (i) Consolidated Interest Expense (including any interest paid in kind), (ii) the aggregate principal amount of all regularly scheduled principal payments (not including any voluntary or contingent mandatory prepayments for any Indebtedness) or scheduled redemptions or similar acquisitions for value in respect of outstanding Indebtedness for borrowed money made by the Borrower and any Restricted Subsidiary for such period and

(iii) the aggregate amount of Federal, state, local and foreign income Taxes paid in cash of or by the Borrower and its Restricted Subsidiaries in such period.

“Flood Insurance Laws” shall mean, collectively, (i) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statute thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, (iv) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (v) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

“Floor” shall mean a rate of interest equal to 3.00%.

“Foreign Lender” shall mean any Lender that is not a “United States person” as such term is defined in Section 7701(a)(30) of the Code.

“Foreign Subsidiary” shall mean any Subsidiary that is not a Domestic Subsidiary.

“FSHCO” shall mean any Subsidiary (including a disregarded entity for U.S. federal income tax purposes) that owns no material assets (held directly or through Subsidiaries) other than Equity Interests and/or Indebtedness of one or more CFCs.

“GAAP” shall mean United States generally accepted accounting principles.

“Governmental Authority” shall mean any Federal, state, local or (to the extent applicable and legally binding) foreign court or governmental department, authority, instrumentality, regulatory body or other agency.

“Granting Lender” shall have the meaning assigned to such term in Section 9.04(j).

“Guarantee” of or by any Person shall mean any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness of any other Person (the **“primary obligor”**) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or to purchase (or to advance or supply funds for the purchase of) any security for the payment of such Indebtedness, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness of the payment of such Indebtedness or (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness; *provided, however*, that the term “Guarantee” shall not include endorsements for collection or deposit in the ordinary course of business.

“Guarantee and Collateral Agreement” shall mean the Guarantee and Collateral Agreement, substantially in the form of Exhibit I, among the Borrower, the Guarantors party thereto and the Collateral Agent for the benefit of the Secured Parties.

“Guarantor” shall mean each Restricted Subsidiary (other than an Excluded Subsidiary).

“Hazardous Materials” shall mean all hazardous or toxic substances, wastes, pollutants or other substances defined, listed or regulated as hazardous or toxic or similar designation under any Environmental Law, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

“Hedging Agreement” shall mean any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement.

“IBA” shall have the meaning assigned to such term in Section 1.07.

“Immaterial Restricted Subsidiary” shall mean any Restricted Subsidiary designated by the Administrative Borrower as an Immaterial Restricted Subsidiary if and for so long as such Immaterial Restricted Subsidiary, together with all other Immaterial Restricted Subsidiaries so designated as Immaterial Restricted Subsidiaries, does not have (a) total assets at such time exceeding 5.0% of the Consolidated Total Assets and (b) total revenues and operating income for the most recent 12-month period for which financial statements are available exceeding 5.0% of the total revenues and operating income for the most recent 12-month period of the Administrative Borrower and its Restricted Subsidiaries, on a consolidated basis; *provided* that any Restricted Subsidiary would not be an Immaterial Restricted Subsidiary to the extent the above required terms are not satisfied; *provided, further*, that the Administrative Borrower may designate any Immaterial Restricted Subsidiary as a Material Restricted Subsidiary in order to cause the above required terms to be satisfied.

“Improper Recipient” shall have the meaning assigned to such term in Section 2.19(d).

“Improvements” shall have the meaning assigned to such term in the Mortgages.

“Increased Amount Date” shall have the meaning assigned to such term in Section 2.25(a).

“Incremental Borrowing” shall mean a Borrowing comprised of Incremental Loans.

“Incremental Equivalent Debt” shall mean any unsecured Indebtedness issued or incurred by the Borrower (and which may be guaranteed by any Guarantor) pursuant to an indenture, loan agreement, credit agreement, note purchase agreement or otherwise, or any secured Indebtedness consisting of debt securities issued pursuant to an indenture or note purchase agreement, in each case in lieu of Indebtedness under this Agreement permitted to be incurred pursuant to Section 2.25; *provided* that, (i) on the date of such issuance or incurrence, the aggregate principal amount of all Incremental Equivalent Debt shall not exceed the Maximum Incremental Facilities Amount on such date, (ii) on the date of such issuance or incurrence, such Indebtedness could have been incurred as an Incremental Term Facility on such date under Section 2.25, (iii) such Incremental Equivalent Debt shall not be Guaranteed by any Person that is not a Loan Party, (iv) such Incremental Equivalent Debt shall not mature and no installments of principal shall be due and payable on such Incremental Equivalent Debt prior to the Latest Maturity Date at the time such Incremental Equivalent Debt is incurred, (v) such Incremental Equivalent Debt shall have no financial maintenance covenants, (vi) the definitive documentation for such Incremental Equivalent Debt shall not include other covenants (excluding interest rate, original issue discount, fees and prepayment premiums), taken as a whole, that are more restrictive to the Borrower and the Guarantors than the covenants for the Term Loan Facilities provided for in this Agreement, taken as a whole (as determined by the Borrower in its reasonable discretion), (vii) such Incremental Equivalent Debt shall have no mandatory prepayment or redemption provisions other than prepayments or redemptions required as a result of a change in control or non-ordinary course asset sale, (viii) in the case of Incremental Equivalent Debt that is secured by all or any portion of the Collateral on a *pari passu* basis with the Liens securing the Obligations hereunder (A) such Indebtedness

is not secured by any property or assets other than the Collateral, (B) the security agreements relating to such Indebtedness are substantially the same as the Security Documents (with such differences as are reasonably satisfactory to the Required Lenders), (C) a representative validly acting on behalf of the holders of such Indebtedness shall have become party to a Pari Passu Intercreditor Agreement or, if a Pari Passu Intercreditor Agreement has previously been entered into, execute a joinder to the then existing Pari Passu Intercreditor Agreement in substantially the form provided in the Pari Passu Intercreditor Agreement and (D) if a Junior Lien Intercreditor Agreement is then in effect, a representative validly acting on behalf of the holders of such Indebtedness shall execute a joinder to such Junior Lien Intercreditor Agreement in substantially the form provided in the Junior Lien Intercreditor Agreement and (ix) in the case of Incremental Equivalent Debt that is secured by all or a portion of the Collateral on a basis junior to the Liens securing the Obligations hereunder (A) such Indebtedness is not secured by any property or assets other than the Collateral, (B) the security agreements relating to such Indebtedness are substantially the same as the Security Documents (with such differences as are reasonably satisfactory to the Required Lenders), and (C) a representative validly acting on behalf of the holders of such Indebtedness shall have become party to a Junior Lien Intercreditor Agreement or, if a Junior Lien Intercreditor Agreement has previously been entered into, execute a joinder to the then existing Junior Lien Intercreditor Agreement in substantially the form provided in the Junior Lien Intercreditor Agreement.

“Incremental Facility Amendment” means an amendment to this Agreement that is reasonably satisfactory to the Co-Administrative Agents and the Borrower executed by each of (a) the Borrower, (b) the Co-Administrative Agents and (c) each Lender that agrees to provide all or any portion of the Incremental Facility being incurred pursuant thereto and in accordance with Section 2.25.

“Incremental Facilities” shall have the meaning assigned to such term in Section 2.25.

“Incremental Lender” shall mean a Lender providing an Incremental Facility.

“Incremental Loan Commitment” means any commitment made by a Lender to provide all or any portion of any Incremental Facility or Incremental Loan.

“Incremental Loans” shall have the meaning assigned to such term in Section 2.25.

“Incremental Revolving Facility” shall have the meaning assigned to such term in Section 2.25.

“Incremental Revolving Facility Obligations” shall mean any Obligations in respect of any Incremental Revolving Facility Obligations.

“Incremental Revolving Lender” shall have the meaning assigned to such term in Section 2.25.

“Incremental Revolving Loan Commitment” shall mean any commitment made by a Lender to provide all or any portion of any Incremental Revolving Facility or Incremental Revolving Loan.

“Incremental Revolving Loans” shall have the meaning assigned to such term in Section 2.25.

“Incremental Term Facility” shall have the meaning assigned to such term in Section 2.25.

“Incremental Term Lender” shall mean a Lender providing any portion of an Incremental Term Facility.

“Incremental Term Loan Commitment” shall mean any commitment made by a Lender to provide all or any portion of any Incremental Term Facility or Incremental Term Loan.

“Incremental Term Loans” shall have the meaning assigned to such term in Section 2.25.

“Indebtedness” of any Person shall mean, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds (other than surety, appeal or performance bonds to the extent that such surety, appeal or performance bonds do not constitute or result in the incurrence of reimbursement obligations payable by such Person), debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property or assets purchased by such Person, (d) all obligations of such Person issued or assumed as the deferred purchase price of property or services (excluding trade accounts payable and accrued obligations incurred in the ordinary course of business), (e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the obligations secured thereby have been assumed (such Indebtedness to be valued at an aggregate outstanding principal amount not to exceed the fair market value of such property), (f) all Guarantees by such Person of Indebtedness of others, (g) all Capital Lease Obligations of such Person, (h) all Synthetic Lease Obligations of such Person, (i) net obligations of such Person under any Hedging Agreements, valued at the Agreement Value thereof, (j) all obligations of such Person with respect to the redemption, repayment or other repurchase of any Disqualified Stock (valued at the greater of its voluntary or involuntary liquidation preference plus any accrued and unpaid dividends), (k) all obligations of such Person as an account party in respect of letters of credit (to the extent such letter of credit does not support any Indebtedness of such Person which is otherwise recognized under this definition) and (l) all obligations of such Person in respect of bankers’ acceptances. The Indebtedness of any Person shall include the Indebtedness of any partnership in which such Person is a general partner to the extent such Person is liable for such Indebtedness pursuant to applicable law or the relevant partnership agreement; *provided, however*, that reserves for retention or deductible amount under insurance programs shall not be considered “Indebtedness” for purposes of this definition. Notwithstanding the foregoing, (i) any obligation arising from any agreement providing for indemnities, guarantees or similar obligations (other than Guarantees of Indebtedness) incurred by any Person in connection with the acquisition or disposition of assets, (ii) [reserved], (iii) indebtedness which is owed by the Borrower or a Restricted Subsidiary to any Person to the extent and up to the amount of any corresponding indebtedness owed by such Person to the Borrower or a Restricted Subsidiary pursuant to municipal bonds or other instruments being issued by such Person in connection with qualification for a tax exemption, regulatory relief or similar circumstances and (iv) indebtedness which is owed by the Borrower or a Restricted Subsidiary to any Person to the extent and up to the amount of any corresponding indebtedness owed by such Person (or a beneficial owner of such Person) to the Borrower or a Restricted Subsidiary in connection with new market tax credit financing or similar financings, shall not constitute “Indebtedness” unless and until in the case of clause (i), such obligation becomes due and payable or certain to be payable.

“Indemnified Taxes” shall mean Taxes (other than Excluded Taxes) imposed on or with respect to any payment made by or on account of any obligation of the Borrower or any other Loan Party under any Loan Document.

“Information” shall have the meaning assigned to such term in Section 9.16.

“Initial Term Commitment” means, as to each Lender, its obligation to make or deem to make Initial Term Loans to the Borrower pursuant to Section 2.01(a) in an aggregate principal amount not to exceed the amount set forth opposite such Initial Term Lender’s name on Schedule 2.01 under the caption “Initial Term Commitment”. The aggregate principal amount of the Lenders’ Initial Term Commitments on the Closing Date is \$800,000,000.

“Initial Term Lender” shall mean (a) at any time on or prior to the Closing Date, any Lender that has an Initial Term Commitment at such time and (b) at any time after the Closing Date, any Lender that holds Initial Term Loans at such time.

“Initial Term Loan Repayment Date” shall have the meaning assigned to such term in Section 2.11(a).

“Initial Term Loans” has the meaning specified in Section 2.01(a).

“Intellectual Property” shall have the meaning assigned to such term in the Guarantee and Collateral Agreement.

“Intercreditor Agreement” shall mean any Pari Passu Intercreditor Agreement, any Junior Lien Intercreditor Agreement or any First Out Intercreditor Agreement.

“Interest Election Notice” shall mean an Interest Election Notice, delivered by the Administrative Borrower pursuant to Section 2.10, substantially in the form of Exhibit E.

“Interest Payment Date” shall mean (a) with respect to any ABR Loan, the last Business Day of each March, June, September and December and (b) with respect to any Term SOFR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Term SOFR Borrowing with an Interest Period of more than three months’ duration, each day that would have been an Interest Payment Date had successive Interest Periods of three months’ duration been applicable to such Borrowing.

“Interest Period” shall mean, with respect to any Term SOFR Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day) in the calendar month that is 1, 3 or 6 months thereafter (and if consented to (including by email) by all Lenders holding such Borrowings, twelve months thereafter), as the Administrative Borrower may elect; *provided, however*, that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period, (c) no Interest Period for any Loan shall extend beyond the maturity date of such Loan. Interest shall accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period and (d) no tenor that has been removed from this definition pursuant to Section 2.29(d) shall be available for specification in such Borrowing Request or Interest Election Notice. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

“Investment” with respect to any Person shall mean: (i) any acquisition of Equity Interests, bonds, notes, debentures, partnership, joint venture or other ownership interests or other securities of another Person; (ii) any advance, loan or other extension of credit to or assumption of debt of another Person; and (iii) any acquisition of any division or business unit of, or substantially all of the assets of, another Person.

“IRS” shall mean the United States Internal Revenue Service.

“Junior Lien Intercreditor Agreement” shall mean the Second Lien Intercreditor Agreement substantially in the form of Exhibit O.

“Latest Maturity Date” shall mean, at any date of determination, the latest maturity date or expiration date applicable to any Loan or Commitment hereunder at such time, including the latest maturity or expiration date of any Loans as extended, replaced or refinanced in accordance with this Agreement from time to time.

“Law” shall mean any federal, state, regional or local constitution, statute, code, law (including common law), rule or regulation, or any judgment, permit, order, ordinance, writ, injunction or decree of, any Governmental Authority.

“Lenders” as defined in the preamble hereto.

“Lien” shall mean, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, encumbrance, charge or security interest in or on such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

“Liquidity” shall mean, at any time, an amount equal to the sum of (a) total Unrestricted Cash (which, for the avoidance of doubt, shall include proceeds of the funded Term Loans) and Permitted Investments held by the Administrative Borrower and the Restricted Subsidiaries at such time, *plus* (b) the sum of all unfunded Term Loan Commitments at such time to the extent the conditions precedent to a Delayed Draw Term Loan Borrowing pursuant to Section 4.01 would be satisfied at such time.

“Loan Documents” shall mean this Agreement, the Security Documents, each Incremental Facility Amendment, each Intercreditor Agreement, each Extension Amendment, each Refinancing Amendment, the Notes, if any, executed and delivered pursuant to Section 2.04(e), the Fee Letter and any other document from time to time executed in connection with the foregoing that is designated as a “Loan Document”.

“Loan Parties” shall mean the Borrower and each other Person that is a Guarantor.

“Loans” means any loan made or deemed made by any Lender hereunder.

“Make-Whole Premium” means, with respect to any Premium Event relating to the Specified Term Loans on any date of determination prior to the first anniversary of the Closing Date, an amount equal to the sum of (i) the present value, as determined in accordance with customary financial practices, at such date, of all required remaining scheduled interest payments due on the principal amount of the Specified Term Loans so prepaid or accelerated or subject to such Premium Event on such date until, and including, the first anniversary of the Closing Date (which, for the avoidance of doubt, shall (i) include any PIK Interest that has not been capitalized and added to principal as though such interest is payable in cash and (ii) exclude interest that has accrued as of such date with respect to such Specified Term Loans so prepaid (or which are subject to such Premium Event) but remains unpaid as of such date), discounted at the rate of interest computed using a discount rate equal to the Treasury Rate plus 0.50% plus (ii) 3.00% of the principal amount of such Specified Term Loans being so prepaid (or which are subject to such Premium Event) on such date. It is understood and agreed that accrued and unpaid PIK Interest that is capitalized and added to the principal amount of the Specified Term Loans on any date of repayment or prepayment or acceleration or other Premium Event shall constitute Specified Term Loans subject to the Make-Whole Premium. For the avoidance of doubt, the Co-Administrative Agents shall have no obligation to calculate,

or to verify the Borrower's or any Lender's calculation of, any Make-Whole Premium due under this Agreement.

"Margin Stock" shall have the meaning assigned to such term in Regulation U.

"Material Adverse Effect" shall mean (a) a materially adverse effect on the business, assets, liabilities, operations, financial condition or operating results of the Administrative Borrower and the Restricted Subsidiaries, taken as a whole, (b) a material impairment of the ability of the Administrative Borrower or the Restricted Subsidiaries, taken as a whole, to perform any of their material obligations under the Loan Documents to which they are parties or (c) a material impairment of the rights and remedies of or benefits available to the Lenders or the Co-Administrative Agents or Collateral Agent under any Loan Document.

"Material Assets" means (a) Material Intellectual Property and (b) any other property or assets (other than cash or Permitted Investments) owned by any Loan Party that are material to the operations of the Borrower and its Subsidiaries, taken as a whole.

"Material Contracts" shall mean (i) the Drax Contract and (ii) the MGT Contract.

"Material Indebtedness" shall mean Indebtedness (other than the Loans), or obligations in respect of one or more Hedging Agreements, of any one or more of the Administrative Borrower or any Restricted Subsidiary in an aggregate principal amount exceeding the Materiality Threshold. For purposes of determining Material Indebtedness, the "principal amount" of the obligations of the Administrative Borrower or any Restricted Subsidiary in respect of any Hedging Agreement at any time shall be the Agreement Value of such Hedging Agreement at such time.

"Material Intellectual Property" means any Intellectual Property owned by a Loan Party that is material to the business or operations of the Borrower and its Subsidiaries, taken as a whole.

"Material Investment" shall mean any Investment, or series of related Investments, by the Administrative Borrower or a Restricted Subsidiary of at least \$50,000,000 in a Person that is not a Restricted Subsidiary for the purpose of developing or acquiring an interest in a Facility.

"Material Leased Real Property" shall mean each of the leased Real Properties of the Loan Parties specified on Schedule 3.20(b) and on any date of determination, any leased Wood Pellet Production Facility or Port Facility and any other Real Property, or group of related tracts of Real Property, leased (whether in a single transaction or in a series of transactions) by any Loan Party, in each case where the fair market value of such lease (including the fair market value of improvements owned by such Person and located thereon) on such date of determination exceeds \$10,000,000, as reasonably determined by Borrower.

"Material Non-Public Information" shall mean material non-public information with respect to the Administrative Borrower, its Subsidiaries or any of their securities.

"Material Owned Real Property" shall mean each of the owned Real Properties of the Loan Parties specified on Schedule 3.20(a) and on any date of determination, any owned Wood Pellet Production Facility or Port Facility and any other Real Property, or group of related tracts of Real Property, acquired (whether acquired in a single transaction or in a series of transactions) or owned in fee by any Loan Party, in each case having a fair market value (including the fair market value of improvements owned or leased by such Person and located thereon) on such date of determination exceeding \$10,000,000, as reasonably determined by Borrower.

“Material Projects” shall mean, collectively, any capital project of the Administrative Borrower or any of its Restricted Subsidiaries (including any capital project owned by the Administrative Borrower or any of its Restricted Subsidiaries which reached its Commercial Operation Date at a time when such capital project was owned by an Unrestricted Subsidiary) the aggregate cost of which (inclusive of capital costs expended prior to the acquisition, construction or expansion thereof) is reasonably expected by the Administrative Borrower to exceed, or exceeds, \$3,000,000.

“Material Restricted Subsidiary” shall mean any Restricted Subsidiary other than any Immaterial Restricted Subsidiary.

“Material Subsequent Facility Payments” shall mean any payment (other than earn-out payments) by the Administrative Borrower or a Restricted Subsidiary of at least \$50,000,000 to the seller of any Wood Pellet Production Facility or Port Facility previously acquired by the Administrative Borrower or any Restricted Subsidiary that is triggered by an event occurring subsequent to the acquisition of such Wood Pellet Production Facility or Port Facility that is reasonably expected to result in increased Consolidated EBITDA attributable to such Wood Pellet Production Facility or Port Facility within one year of such payment, as certified to the Co-Administrative Agents by a Financial Officer of the Administrative Borrower and approved by the Co-Administrative Agents (such approval not to be unreasonably withheld).

“Material Transaction Period” shall mean a period from and after the occurrence of a Qualifying Material Transaction to and including the last day of the second full fiscal quarter following the fiscal quarter in which (a) in the case of clauses (w), (x) and (y) the definition of “Qualifying Material Transaction”, such Qualifying Material Transaction occurred or (b) in the case of clause (z) of the definition of “Qualifying Material Transaction”, such Qualifying Material Transaction reached its Commercial Operation Date.

“Materiality Threshold” shall mean \$20,000,000.

“Maturity Date” shall mean (a) with respect to any Term Loans, December 6, 2029, (b) with respect to any Class of Extended Term Loans, the final maturity date as specified in the applicable Extension Request accepted by the applicable Lender or Lenders, (c) with respect to any Class of Refinancing Term Loans, the final maturity date as specified in the applicable Refinancing Amendment accepted by the applicable Lender or Lenders and (d) with respect to any Class of Incremental Loans, the final maturity date as specified in the applicable Incremental Facility Amendment.

“Maximum Incremental Facilities Amount” shall mean as of any date, the sum of the following:

(a) (x) \$50,000,000 *minus* (y) the aggregate principal amount of all Incremental Term Loan Commitments outstanding as of such date and (without duplication) Incremental Term Loans and/or Incremental Equivalent Debt incurred or issued pursuant to clause (x) of this definition after the Closing Date and on or prior to such date of determination, plus

(b) (x) the amount of any voluntary prepayments of the Term Loans (it being understood that any such voluntary prepayment financed with the proceeds of incurrences of Indebtedness shall not be included in the calculation of the amount under this clause (b)) made on or prior to such date *minus* (y) the aggregate principal amount of all Incremental Loan Commitments outstanding as of such date and (without duplication) Incremental Loans and/or Incremental Equivalent Debt incurred or issued on or prior to such date pursuant to clause (b)(x) of this definition.

“Maximum Rate” shall have the meaning assigned to such term in Section 9.09.

“**MGT Contract**” shall mean the Biomass Supply Agreement, dated as of January 22, 2016, between the Borrower (as legal successor of Enviva Wilmington Holdings, LLC), as purchaser, and the Administrative Borrower, as seller, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof (which Agreement is, for the avoidance of doubt, in relation to those certain volumes contracted to be sold by the Borrower to MGT Teesside Limited).

“**Moody’s**” shall mean Moody’s Investors Service, Inc., or any successor thereto.

“**Mortgage Modification Requirements**” shall mean each of the requirements associated with the incurrence of additional Indebtedness pursuant to Section 2.25 or as otherwise may be required and set forth on Schedule 1.01(b).

“**Mortgage Policies**” shall have the meaning assigned to such term in Section 4.02(e).

“**Mortgaged Properties**” shall mean, as of the Closing Date, the owned Real Properties of the Loan Parties specified on Schedule 1.01(a), and shall include each other parcel of Real Property and improvements thereto with respect to which a Mortgage is or is required to be granted pursuant to Section 5.13 or Section 5.15, in each case filed or to be filed in the office specified in Schedule 1.01(a) or Schedule 5.15, as applicable, or as otherwise required by Section 5.13.

“**Mortgages**” shall mean the mortgages, deeds of trust, leasehold mortgages, assignments of leases and rents, modifications and other security documents delivered pursuant Section 5.13 or Section 5.15 each substantially in the form of Exhibit M (with such changes as are required to account for local law matters) or such other form as the Collateral Agent shall reasonably agree.

“**Multiemployer Plan**” shall mean a multiemployer plan as defined in Section 4001(a)(3) of ERISA under which the Administrative Borrower, any Restricted Subsidiary or their respective ERISA Affiliates is a participating employer.

“**Net Cash Proceeds**” shall mean (a) with respect to any Asset Sale, the cash proceeds (including cash proceeds subsequently received (as and when received) in respect of noncash consideration initially received), net of (i) selling expenses (including reasonable broker’s fees or commissions, legal fees, transfer and similar Taxes and the Administrative Borrower’s good faith estimate of income Taxes paid or payable by the Administrative Borrower or the applicable Restricted Subsidiary in connection with such sale), (ii) amounts provided as a reserve, in accordance with GAAP, against any liabilities under any indemnification obligations or purchase price adjustment associated with such Asset Sale (*provided that*, to the extent and at the time any such amounts are released from such reserve, such amounts shall constitute Net Cash Proceeds), (iii) the principal amount, premium or penalty, if any, interest and other amounts on any Indebtedness (other than Indebtedness under the Loan Documents and Permitted Pari Passu Refinancing Debt or Incremental Equivalent Debt that is secured by all or a portion of the Collateral) for borrowed money which is secured by the asset sold in such Asset Sale and which is required to be repaid with such proceeds (other than any such Indebtedness assumed by the purchaser of such asset and other than any Loans hereunder); *provided, however*, that, if (x) the Administrative Borrower shall deliver a certificate of a Responsible Officer to the Co-Administrative Agents not later than the fifth Business Day following the receipt by the Administrative Borrower or any Restricted Subsidiary of such cash proceeds setting forth the Administrative Borrower’s intent to reinvest (or to cause its Restricted Subsidiaries to reinvest) such proceeds in capital assets of a kind then used or usable in the business of the Administrative Borrower or any Restricted Subsidiary (or 100% of the Equity Interests of any entity that shall become a Restricted Subsidiary hereunder that owns such productive assets) within 180 days of receipt of such proceeds and in each case such proceeds are used for such reinvestment within such 180 day period and

(y) no Event of Default shall have occurred and shall be continuing at the time of such certificate or at the proposed time of the application of such proceeds, such proceeds shall not constitute Net Cash Proceeds except to the extent not so used at the end of such period, at which time such proceeds shall be deemed to be Net Cash Proceeds; (b) with respect to any issuance or incurrence of Indebtedness, the cash proceeds thereof, net of all Taxes and customary fees, commissions, costs and other expenses incurred in connection therewith; and (c) with respect to any Casualty Event Receipt, the net cash proceeds thereof (determined in accordance with the definition of “Casualty Event Receipt”) received by or paid to or for the account of the Administrative Borrower or any Restricted Subsidiary.

“Non-Defaulting Lender” shall mean any Lender other than a Defaulting Lender.

“Non-Extending Lender” shall have the meaning assigned to such term in Section 2.26(e).

“NPL” shall mean the National Priorities List under CERCLA.

“Note” shall mean a Note delivered by the Borrower pursuant to Section 2.04(e) and substantially in the form of Exhibit D.

“Oaktree” shall mean Oaktree Capital Management, L.P., together with its Affiliates and funds, accounts or other investment vehicles managed, advised or sub-advised by it or any or its respective Affiliates (other than any portfolio company).

“Obligations” shall mean all “Secured Obligations” or “Obligations” as defined in the Guarantee and Collateral Agreement and the other Security Documents.

“OFAC” shall have the meaning assigned to such term in Section 3.23(b)(v).

“Offer Process” shall have the meaning assigned to such term in Section 9.04(l)(ii).

“Organizational Documents” shall mean (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

“Other Applicable Indebtedness” shall have the meaning assigned to such term in Section 2.13(b).

“Other Connection Taxes” shall mean, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

“Other Taxes” shall mean any and all present or future stamp, court, intangible, recording, filing, documentary or similar Taxes arising from any payment made under any Loan Document or from the execution, delivery, performance, registration or enforcement of, from the receipt or perfection of a security

interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.21(a)).

“Pari Passu Intercreditor Agreement” shall mean the Pari Passu Intercreditor Agreement substantially in the form of Exhibit P.

“Participant” shall have the meaning assigned to such term in Section 9.04(f).

“Participant Register” shall have the meaning assigned to such term in Section 9.04(f).

“PBGC” shall mean the Pension Benefit Guaranty Corporation referred to and defined in ERISA.

“Perfection Certificate” shall mean the Perfection Certificate substantially in the form of Exhibit L.

“Periodic Term SOFR Determination Day” shall have the meaning assigned to such term in the definition of “Term SOFR”.

“Permitted Acquisition” shall have the meaning assigned to such term in Section 6.04(h).

“Permitted Business” shall mean the business conducted (or proposed to be conducted) by the Administrative Borrower and the Restricted Subsidiaries as of the date of this Agreement, and all business that is reasonably similar or ancillary thereto and reasonable extensions thereof.

“Permitted Encumbrances” shall mean those Liens permitted by Section 6.02.

“Permitted Equity Liens” shall have the meaning assigned to such term in Section 3.07(a).

“Permitted Holders” shall mean the Ad Hoc Group Entities, together with any of its Affiliates that are directly or indirectly controlled by, or is under common management with any Ad Hoc Group Entity.

“Permitted Investments” shall mean:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within twelve months from the date of acquisition thereof;

(b) investments in commercial paper maturing within twelve months from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody’s;

(c) investments in certificates of deposit, banker’s acceptances and time deposits maturing within twelve months from the date of acquisition thereof issued or guaranteed by or placed with, and demand, savings and money market deposit accounts issued or offered by, the Co-Administrative Agents or any Affiliate of the Co-Administrative Agents, any Lender or any Affiliate of any Lender or any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof that has a combined capital and surplus and undivided profits of not less than \$500,000,000 and that issues (or the parent of which issues) commercial paper rated at least “Prime-2” (or the then equivalent grade) by Moody’s or “A-2” (or the then equivalent grade) by S&P;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria of clause (c) above; and

(e) investments in “money market funds” within the meaning of Rule 2a-7 of the Investment Company Act of 1940, as amended, at least 95% of whose assets are invested in investments of the type described in clauses (a) through (d) above.

“Permitted Junior Refinancing Debt” shall mean secured Indebtedness incurred solely by the Borrower (and which may be guaranteed by any Guarantor) in the form of one or more series of second lien secured notes or loans; *provided*, that (i) such Indebtedness is secured by all or less than all of the Collateral on a basis junior to the Liens securing the Obligations hereunder and the obligations in respect of any Permitted Pari Passu Refinancing Debt and is not secured by any property or assets other than the Collateral, (ii) such Indebtedness is not guaranteed by any Person other than the Guarantors, (iii) such Indebtedness is issued, incurred or otherwise obtained solely to refinance, in whole or part, Refinanced Debt, and the proceeds thereof shall be substantially contemporaneously applied to prepay such Refinanced Debt, interest and any premium (if any) thereon, and fees and expenses incurred in connection with such Permitted Junior Refinancing Debt; (iv) such Indebtedness is in an original aggregate principal amount not greater than the aggregate principal amount of the Refinanced Debt, *plus* accrued and unpaid interest, any premium, and fees and expenses reasonably incurred in connection therewith, (v) such Indebtedness does not mature or have scheduled amortization or payments of principal (other than, in any case, amortization at a rate of no more than 1% per annum (or such other percentage as shall be calculated to permit fungibility to the extent applicable)) prior to the date that is the Latest Maturity Date at the time such Indebtedness is incurred, (vi) the security agreements relating to such Indebtedness are substantially the same as the Security Documents (with such differences as are reasonably satisfactory to the Required Lenders), and (vii) a representative validly acting on behalf of the holders of such Indebtedness shall have become party to a Junior Lien Intercreditor Agreement or, if a Junior Lien Intercreditor Agreement has previously been entered into, execute a joinder to the then existing Junior Lien Intercreditor Agreement in substantially the form provided in the Junior Lien Intercreditor Agreement.

“Permitted Pari Passu Refinancing Debt” shall mean any secured Indebtedness incurred solely by the Borrower (and which may be guaranteed by any Guarantor) in the form of one or more series of senior secured notes or loans; *provided*, that (i) such Indebtedness is secured by all or less than all of the Collateral on a pari passu basis with the Liens securing the Obligations hereunder and is not secured by any property or assets other than the Collateral, (ii) such Indebtedness is not guaranteed by any Person other than the Guarantors, (iii) such Indebtedness is issued, incurred or otherwise obtained solely to refinance, in whole or part, Refinanced Debt, and the proceeds thereof shall be substantially contemporaneously applied to prepay such Refinanced Debt, interest and any premium (if any) thereon, and fees and expenses incurred in connection with such Permitted Pari Passu Refinancing Debt, (iv) such Indebtedness is in an original aggregate principal amount not greater than the aggregate principal amount of the Refinanced Debt, *plus* accrued and unpaid interest, any premium, and fees and expenses reasonably incurred in connection therewith, (v) such Indebtedness does not mature or have scheduled amortization or payments of principal (other than, in any case, amortization at a rate of no more than 1% per annum) prior to the date that is the Latest Maturity Date at the time such Indebtedness is incurred, (vi) the security agreements relating to such Indebtedness are substantially the same as the Security Documents (with such differences as are reasonably satisfactory to the Required Lenders), (vii) a representative validly acting on behalf of the holders of such Indebtedness shall have become party to a Pari Passu Intercreditor Agreement or, if a Pari Passu Intercreditor Agreement has previously been entered into, execute a joinder to the then existing Pari Passu Intercreditor Agreement in substantially the form provided in the Pari Passu Intercreditor Agreement and (viii) if applicable, a representative validly acting on behalf of the holders of such Indebtedness shall have become party to a Junior Lien Intercreditor Agreement or, if a Junior Lien Intercreditor Agreement has

previously been entered into, execute a joinder to the then existing Junior Lien Intercreditor Agreement in substantially the form provided in the Junior Lien Intercreditor Agreement.

“Permitted Priority Encumbrances” shall mean, with respect to Real Property, those Liens permitted by paragraphs (a), (b), (c), (d), (e), (g), (h), (i), (j), (k), (p) and (w) of Section 6.02.

“Permitted Refinancing Debt” shall mean any modification, refinancing, refunding, renewal or extension of any Indebtedness; *provided*, that (i) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed or extended except by an amount equal to unpaid accrued interest and premium thereon plus other reasonable amounts paid, and fees and expenses reasonably incurred, in connection with such modification, refinancing, refunding, renewal or extension and by an amount equal to any existing commitments unutilized thereunder; (ii) such modification, refinancing, refunding, renewal or extension (A) has a final maturity date the same as or later than the final maturity date of the Indebtedness so modified, refinanced, refunded, renewed or extended and (B) has a weighted average life to maturity the same as or greater than the weighted average life to maturity of the Indebtedness so modified, refinanced, refunded, renewed or extended; (iii) at the time thereof, no Default or Event of Default shall have occurred and be continuing; (iv) to the extent such Indebtedness being modified, refinanced, refunded, renewed or extended is unsecured, secured by Liens that are subordinated to the Liens securing the Obligations hereunder and/or subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal or extension is unsecured, secured by Liens that are subordinated to the Liens securing the Obligations hereunder and/or subordinated in right of payment to the Obligations, as applicable, on terms, taken as a whole, at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed or extended; (v) to the extent such Indebtedness being modified, refinanced, refunded, renewed or extended is secured, such modification, refinancing, refunding, renewal or extension is secured by no more collateral than the Indebtedness being modified, refinanced, refunded, renewed or extended; and (vi) the obligors in respect of such Indebtedness being modified, refinanced, refunded, renewed or extended remain the same (or constitute a subset thereof).

“Permitted Sale Leaseback” shall have the meaning assigned to such term in Section 6.05(b)(xix).

“Permitted Unsecured Debt” shall mean Indebtedness that is unsecured (or secured solely by liens permitted by Section 6.02(y)) incurred solely by the Borrower (and which may be guaranteed by any Guarantor); *provided*, that (i) the Fixed Charge Coverage Ratio shall at least be 2.00:1.00 before and after giving effect to the incurrence of such Indebtedness, (ii) such unsecured Indebtedness shall not be guaranteed by any Person that is not a Guarantor hereunder, (iii) such Indebtedness shall not mature and no installments of principal (other than, in any case, amortization at a rate of no more than 1% per annum) shall be due and payable on such Indebtedness prior to the Latest Maturity Date at the time such Indebtedness is incurred (except to the extent the proceeds of such Indebtedness are subject to an escrow or similar arrangement for the benefit of the holders of such Indebtedness as described in Section 6.02(y) and such proceeds are released to such holders in accordance with the terms thereof), (iv) such Indebtedness shall have no financial maintenance covenants that are more onerous to the Borrower and the Guarantors than the financial maintenance covenants for the Term Loan Facility provided for in this Agreement, (v) the definitive documentation for such Indebtedness shall not include other covenants, (excluding interest rate, original issue discounts, fees and prepayment premiums) taken as a whole, that are materially more onerous to the Borrower and the Guarantors than the covenants for the Term Loan Facility provided for in this Agreement, taken as a whole (it being agreed that customary “high yield” style covenants for a company of this type shall not be considered materially more onerous to the Borrower and the Guarantors than the covenants for the Term Loan Facility provided for in this Agreement, taken as a whole), and (vi) such Indebtedness shall have no mandatory prepayment or redemption provisions other than prepayments or

redemptions (A) required as a result of a change in control or non-ordinary course asset sale or (B) from the proceeds of such Indebtedness that were subject to an escrow or similar arrangement for the benefit of the holders of such Indebtedness as described in Section 6.02(y) (it being understood that accrued interest and fees may be paid in connection with the mandatory prepayment or redemption of such Indebtedness).

“Permitted Unsecured Refinancing Debt” shall mean unsecured Indebtedness incurred solely by the Borrower (and which may be guaranteed by any Guarantor) in the form of one or more series of senior or subordinated unsecured notes or loans; *provided* that (i) such Indebtedness is issued, incurred or otherwise obtained solely to refinance, in whole or part, Refinanced Debt, and the proceeds thereof shall be substantially contemporaneously applied to prepay such Refinanced Debt, interest and any premium (if any) thereon, and fees and expenses incurred in connection with such Permitted Unsecured Refinancing Debt, (ii) such Indebtedness is in an original aggregate principal amount not greater than the aggregate principal amount of the Refinanced Debt, *plus* accrued and unpaid interest, any premium, and fees and expenses reasonably incurred in connection therewith, (iii) such Indebtedness does not mature or have scheduled amortization or payments of principal (other than, in any case, amortization at a rate of no more than 1% per annum) prior to the date that is the Latest Maturity Date at the time such Indebtedness is incurred, (iv) such Indebtedness is not secured by any Lien on any property or assets of the Borrower or any Restricted Subsidiary and (v) such Indebtedness is not guaranteed by any Person other than the Guarantors.

“Person” shall mean any natural person, corporation, business trust, joint venture, association, company, limited liability company, partnership, Governmental Authority or other entity.

“Petition Date” shall have the meaning set forth in the recitals hereto.

“PIK Interest” shall mean, on any date, interest that is payable in kind by adding the amount of such interest to the outstanding principal amount of the Term Loans, which shall thereafter be deemed principal bearing interest.

“PIK Interest Election” shall have the meaning assigned to such term in Section 2.06(d)(i).

“PIK Toggle Availability Period” shall have the meaning assigned to such term in Section 2.06(d)(i).

“Plan” shall mean any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Sections 412 and 430 of the Code or Section 302 of ERISA, and in respect of which the Administrative Borrower or any Restricted Subsidiary or any ERISA Affiliate is (or, if such plan were terminated, would under Sections 4062 or 4069 of ERISA be deemed to be) an “employer” as defined in Section 3(5) of ERISA.

“Platform” shall have the meaning assigned to such term in Section 9.01.

“Port Facility” shall mean a marine terminal, and all related docks, piers, buildings and other structures, facilities, paved roads, storage areas, equipment (including, without limitation, automated cargo handling systems, stationary stackers, water spray systems, hatch covers, gangways, scales, cranes, conveyors, hoppers and other devices used for loading and unloading vehicles) and parts, including all structures or improvements erected on any real property on which a Port Facility is located, all alterations thereto or replacements thereof, all fixtures, attachments, appliances, equipment, machinery and other articles attached thereto or used in connection therewith and all equipment or parts which may from time to time be incorporated or installed in or attached thereto, all contracts and agreements for the purchase or sale of commodities or other personal property related thereto, all real or personal property owned or leased

related thereto, and all other real and tangible and intangible personal property leased or owned and placed upon or used in connection with the receipt, storage, and loading of Wood Pellets upon any such real property.

“Premium Event” shall have the meaning assigned to such term in Section 2.12(c).

“Premiums” means the Upfront Premium and the Undrawn Commitment Premium, individually or collectively, as the context may require.

“Prepayment Notice” shall mean a Prepayment Notice delivered by the Administrative Borrower pursuant to Section 2.12 and substantially in the form of Exhibit G.

“Prime Rate” shall mean the rate of interest last quoted by The Wall Street Journal as the “Prime Rate” in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Co-Administrative Agents) or any similar release by the Board (as determined by the Co-Administrative Agents).

“Project Finance Holding Company” shall mean any Subsidiary that (i) has no material liabilities and owns no material assets other than Equity Interests of one or more Project Finance Subsidiaries and (ii) all of the Equity Interests of which have been pledged by a Loan Party to the Collateral Agent; *provided* that no Project Finance Holding Company shall, directly or indirectly, own Equity Interests of Project Finance Subsidiaries that, collectively, own material assets reasonably relating to more than one Facility or series of related Facilities referred to in clause (i)(x) of the definition of “Project Finance Subsidiary”.

“Project Finance Indebtedness” shall mean any Indebtedness incurred by any Project Finance Subsidiary to finance the acquisition, improvement, design, engineering, construction, development, completion, maintenance or operation of, or otherwise to pay costs and expenses relating to or incurred in connection with the foregoing for, any Facility (and any Indebtedness incurred to refinance the same), which Indebtedness does not provide for recourse (other than customary equity contribution agreements, indemnities, completion guaranties and similar obligations in respect of the acquisition, improvement, design, engineering, construction, development or completion of a Facility, and, in any event, excluding any arrangement constituting a guarantee of indebtedness for borrowed money but including any customary tax indemnities to any tax equity or similar investors) against the Administrative Borrower or any Restricted Subsidiary (other than any Project Finance Subsidiary) or any property or asset (other than Equity Interests of such Project Finance Subsidiary) of the Administrative Borrower or any Restricted Subsidiary (other than any Project Finance Subsidiary).

“Project Finance Subsidiary” shall mean any Subsidiary of the Administrative Borrower (other than a Loan Party) that (i)(x) is an obligor under any Project Finance Indebtedness incurred to finance the acquisition, improvement, design, engineering, construction, development, completion, maintenance and operation of, or otherwise pay the costs and expenses relating to or incurred in connection with the foregoing for, any Facility, *provided* that substantially all of the assets of such Person are comprised of such Facility and assets relating thereto and (y) is a direct Wholly Owned Subsidiary of either (A) a Project Finance Subsidiary pursuant to the following clause (ii) or (B) a Project Finance Holding Company or (ii)(x) is a direct Wholly Owned Subsidiary of either (A) another Project Finance Subsidiary or (B) a Project Finance Holding Company and (y) either (A) has no material liabilities and owns no material assets other than Equity Interests of one or more Project Finance Subsidiaries or (B) has no material liabilities and owns no material assets other than those reasonably relating to a Facility referred to in clause (i)(x) above.

“Projected Amount” shall mean, as of any date of determination, the sum of the Quarterly Projected Amounts with respect to a Material Project in respect of only the fiscal quarters for which financial statements have not yet been (and are not yet required to be) delivered pursuant to Sections 5.04(i) or 5.04(ii); *provided that*, for the avoidance of doubt, for any determination of whether a Default has occurred for failure to comply with the Financial Covenants, “Projected Amount” shall not include Quarterly Projected Amounts on account of periods ending on or prior to the relevant Date of Determination.

“Projected Consolidated EBITDA” shall mean, in respect of any Material Project, the projected Consolidated EBITDA attributable to such Material Project for each fiscal quarter of the four fiscal quarter period beginning with the first full fiscal quarter during which such Material Project is anticipated to achieve its full “run-rate” capacity, such amount to be determined by the Administrative Borrower in good faith and approved by the Co-Administrative Agents at the direction of the Required Lenders (such approval not to be unreasonably withheld) based upon projected revenues that are reasonably likely on the basis of sound financial planning practice and Prudent Industry Practices, the creditworthiness and applicable projected volumes of the prospective customers, capital and other costs, operating, shipping and administrative expenses, the Scheduled Commercial Operation Date, commodity price assumptions, the class and amount of Equity Interests of such Material Project owned, directly or indirectly, by the Administrative Borrower and other factors reasonably deemed appropriate by the Administrative Borrower in good faith and as approved by the Co-Administrative Agents at the direction of the Required Lenders (such approval not to be unreasonably withheld).

Notwithstanding the foregoing, in connection with the calculation of any Consolidated EBITDA Adjustment on any date of determination in respect of any Material Project, Projected Consolidated EBITDA for such Material Project shall be deemed to be zero unless the Administrative Borrower certifies to the Co-Administrative Agents in good faith in the Compliance Certificate delivered pursuant to Section 5.04(a)(iii) in connection with such date of determination that no event or condition has occurred or exists that could reasonably be expected to result in any materially adverse change to the Projected Consolidated EBITDA relating to such Material Project (including, without limitation, any materially adverse changes to the creditworthiness and applicable projected volumes of the prospective customers), or, if the Administrative Borrower is unable to make such certification or determines that the Projected Consolidated EBITDA has increased, the Administrative Borrower provides the Co-Administrative Agents with written and revised pro forma projections of the Projected Consolidated EBITDA attributable to such Material Project recalculated by the Administrative Borrower in good faith and taking into account any such event or condition, which revised projections shall then be used to determine the Projected Consolidated EBITDA as set forth in the first paragraph of this definition in respect of such Material Project if approved by the Co-Administrative Agents at the direction of the Required Lenders (such approval not to be unreasonably withheld).

“Projections” shall mean the projections of the Administrative Borrower and its Restricted Subsidiaries included in disclosure statement delivered in connection with the Chapter 11 Plan on the Disclosure Statement Date.

“Protected Person” shall have the meaning assigned to such term in Section 9.05(b).

“Prudent Industry Practices” shall mean any of the practices, methods and acts engaged in or approved by a significant portion of the Wood Pellet production industry for Wood Pellet Production Facilities and Port Facilities that are similar to the Facilities in the United States during the relevant time period, or any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, sound engineering practices, reliability, safety and expedition. For the avoidance of doubt, “Prudent Industry Practices” is not intended to be limited

to the optimum practice, method or act to the exclusion of all others, but rather to be acceptable principles, methods and acts generally accepted in the United States, having due regard for, among other things, the preservation of manufacturers' warranties and operating instructions, the requirements or guidance of Governmental Authorities, applicable laws, applicable operating guidelines and rules and the requirements of insurers.

"PTE" shall mean a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Lender" shall have the meaning assigned to such term in Section 9.01.

"QFC" shall have the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"QFC Credit Support" shall have the meaning assigned to such term in Section 9.22.

"Qualified Capital Stock" of any Person shall mean any Equity Interest of such Person that is not Disqualified Stock.

"Qualified Counterparty" shall mean, with respect to any Hedging Agreement, any counterparty thereto that at the time such Hedging Agreement was entered into was a Lender, an Agent or an Arranger, or an Affiliate of any of the foregoing.

"Qualifying Material Transaction" shall mean (w) any Permitted Acquisition (other than a Permitted Acquisition of a Port Facility) with Acquisition Consideration of at least \$75,000,000, (x) any Permitted Acquisition of a Port Facility with Acquisition Consideration of at least \$50,000,000, (y) any Material Subsequent Facility Payment and (z) any Material Project the aggregate cost of which (inclusive of capital costs expended prior to the acquisition, construction or expansion thereof) exceeds \$50,000,000 that, as of the applicable Date of Determination, is either (i) under construction or (ii) has reached its Commercial Operation Date.

"Quarterly Projected Amount" shall mean, for each fiscal quarter of the four fiscal quarter period beginning with the first full fiscal quarter following the fiscal quarter in which the Commercial Operation Date of a Material Project occurs, the Projected Consolidated EBITDA that is projected for the corresponding fiscal quarter (subject to seasonality and similar adjustments as determined by the Administrative Borrower in good faith and approved by the Co-Administrative Agents at the direction of the Required Lenders (such approval not to be unreasonably withheld)) of the four fiscal quarter period beginning with the first full fiscal quarter during which such Material Project is anticipated to achieve its full "run-rate" capacity.

"Rate" shall have the meaning assigned to such term in the definition of "Type."

"Real Property" shall mean collectively, all right, title and interest of the Administrative Borrower or any Restricted Subsidiary in and to any and all parcels of real property owned or leased by the Administrative Borrower or any other Restricted Subsidiary together with all Improvements and appurtenant fixtures, easements and other property and rights incidental to the ownership, lease or operation thereof.

"Recipient" shall mean the (i) Co-Administrative Agents and (ii) any Lender.

“Refinanced Debt” shall have the meaning assigned to such term in the definition of “Credit Agreement Refinancing Indebtedness.”

“Refinanced Term Loans” shall have the meaning assigned to such term in Section 9.08(d).

“Refinancing Amendment” shall mean an amendment to this Agreement executed by each of (a) the Borrower, (b) the Co-Administrative Agents, (c) each Additional Refinancing Lender and (d) each Lender that agrees to provide any portion of Refinancing Term Loans incurred pursuant thereto, in accordance with Section 2.27.

“Refinancing Term Commitments” shall mean one or more Classes of Term Commitments hereunder that are established to fund Refinancing Term Loans pursuant to a Refinancing Amendment.

“Refinancing Term Loans” shall mean one or more Classes of Term Loans hereunder that result from a Refinancing Amendment.

“Register” shall have the meaning assigned to such term in Section 9.04(d).

“Regulation T” shall mean Regulation T of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

“Regulation U” shall mean Regulation U of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

“Regulation X” shall mean Regulation X of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

“Related Parties” shall mean, with respect to any specified Person, such Person’s Affiliates and the respective directors, trustees, officers, employees, agents and advisors of such Person and such Person’s Affiliates.

“Release” shall mean any placing, spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migration, dumping, disposing or depositing in, into, onto, or through the environment.

“Relevant Governmental Body” shall mean the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

“Replacement Term Loans” shall have the meaning assigned to such term in Section 9.08(d).

“Repurchase Accounting Provisions” shall mean ASC 606, including but not limited to 606-10-25-26 and 606-10-55-66 through 606-10-55-75.

“Required Lenders” shall mean, at any time, Lenders holding an aggregate outstanding principal amount of Term Loans and unused Term Loan Commitments hereunder representing more than 50% of the sum of the aggregate outstanding principal amount of all Term Loans and unused Term Loan Commitments hereunder at such time; *provided* that (i) so long as Oaktree holds Initial Term Loans in an aggregate outstanding principal amount equal to or greater than the lesser of (x) \$240,000,000 and (y) 30% of the sum of the aggregate outstanding principal amount of all Initial Term Loans held by Non-Defaulting Lenders at

such time, “Required Lenders” shall include Oaktree and (ii) if there are two (2) or more Lenders that are not Affiliates of one another, “Required Lenders” shall include at least two (2) such Lenders that are not Affiliates of one another.

“**Resolution Authority**” shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“**Responsible Officer**” of any Person shall mean any executive officer or Financial Officer of such Person and any other officer or similar official thereof responsible for the administration of the obligations of such Person in respect of this Agreement.

“**Restricted Payment**” shall mean any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in the Administrative Borrower or any Restricted Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests in the Administrative Borrower or any Restricted Subsidiary, and any purchase, redemption or other acquisition or retirement for value (including, without limitation, in connection with any merger or consolidation involving the Administrative Borrower or any Restricted Subsidiary) of any Equity Interests of the Administrative Borrower or any Restricted Subsidiary or any direct or indirect parent of the Administrative Borrower or any Restricted Subsidiary.

“**Restricted Subsidiary**” shall mean any Subsidiary that is not an Unrestricted Subsidiary.

“**S&P**” shall mean S&P Global Ratings, or any successor thereto.

“**Sanctioned Country**” shall mean, at any time, a country or territory which is the subject or target of any Sanctions.

“**Sanctioned Person**” shall mean, at any time, any Person subject of any Sanctions, including, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC or the U.S. Department of State, or by the United Nations Security Council, or the European Union or His Majesty’s Treasury of the United Kingdom or (b) any Person operating, organized or resident in a Sanctioned Country.

“**Sanctions**” shall mean economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, or (b) the United Nations Security Council, the European Union or His Majesty’s Treasury of the United Kingdom.

“**Scheduled Commercial Operation Date**” shall mean, with respect to any Material Project, the date originally scheduled as the day on which such Material Project shall achieve Commercial Operation as specified in the notice to be delivered to the Co-Administrative Agents with respect to such Material Project as specified in the second paragraph of the definition of Consolidated EBITDA Adjustments.

“**Secured Cash Management Agreement**” shall mean any agreement related to Cash Management Services by and between the Administrative Borrower or any of its Restricted Subsidiaries and any Cash Management Bank which the Administrative Borrower has notified the Co-Administrative Agents is intended to be secured by the Collateral.

“**Secured Hedging Agreement**” shall mean any interest rate, foreign currency exchange rate or commodity Hedging Agreement entered into by any Loan Party and any Qualified Counterparty.

“Secured Parties” shall mean, collectively, the Agents, the Arranger, the Lenders, each Qualified Counterparty, each First Out Party, each Cash Management Bank that is a party to any Secured Cash Management Agreement, and each Protected Person.

“Security Documents” shall mean the Mortgages, the Guarantee and Collateral Agreement, and each other agreement executed and delivered by any Loan Party pursuant to any of the foregoing or pursuant to Section 5.13 or Section 5.15 in order to perfect the Lien created on any property pursuant thereto or that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

“SOFR” shall mean, with respect to any U.S. Government Securities Business Day, a rate per annum equal to the secured overnight financing rate for such U.S. Government Securities Business Day published by the SOFR Administrator on the SOFR Administrator’s Website on the immediately succeeding U.S. Government Securities Business Day.

“SOFR Administrator” shall mean the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“SOFR Administrator’s Website” shall mean the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“SOFR Borrowing” means, as to any Borrowing, the SOFR Loans comprising such Borrowing.

“SOFR Loan” means a Loan that bears interest at a rate based on Daily Simple SOFR or Term SOFR, other than, in each case, pursuant to clause (c) of the definition of “Alternate Base Rate”.

“SOFR Rate Day” shall have the meaning assigned to such term in the definition of “Daily Simple SOFR”.

“Solvency Certificate” shall mean the Solvency Certificate substantially in the form of Exhibit N.

“Solvent” shall have the meaning assigned to such term in the Solvency Certificate.

“Specified Event of Default” means any Event of Default under clause (b), (c), (g) or (h) of Article VII.

“SPV” shall have the meaning assigned to such term in Section 9.04(j).

“SPV Register” shall have the meaning assigned to such term in Section 9.04(j).

“Specified Equity Contribution” shall have the meaning assigned to such term in the last paragraph of Article VII.

“Specified Existing Commitment” shall have the meaning assigned to such term in Section 2.26(a).

“Specified Representations” shall mean the representations and warranties made in Section 3.01(a), Section 3.01(d), Section 3.02, Section 3.03, Section 3.04(b)(iii), Section 3.11, Section 3.12, Section 3.21 and Section 3.23 and Section 3.26.

“Specified Term Loans” shall mean, collectively, the Initial Term Loans and the Delayed Draw Term Loans.

“Subordinated Indebtedness” shall mean the collective reference to any Indebtedness of the Administrative Borrower or any of the Restricted Subsidiaries subordinated in right of payment to the Obligations and containing such other terms and conditions, in each case, as are reasonably satisfactory to the Required Lenders.

“subsidiary” shall mean, with respect to any Person (herein referred to as the ***“parent”***), any corporation, partnership, limited liability company, association or other business entity of which securities or other ownership interests representing more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partner interests are, at the time any determination is being made, owned, Controlled or held, directly or indirectly by the parent and/or one or more subsidiaries of the parent.

“Subsidiary” shall mean any subsidiary of the Administrative Borrower.

“Supported QFC” shall have the meaning assigned to such term in Section 9.22.

“Synthetic Lease” shall mean, as to any Person, any lease (including leases that may be terminated by the lessee at any time) of any property (whether real, personal or mixed) (a) that is accounted for as an operating lease under GAAP and (b) in respect of which the lessee retains or obtains ownership of the property so leased for U.S. federal income tax purposes, other than any such lease under which such Person is the lessor.

“Synthetic Lease Obligations” shall mean, as to any Person, an amount equal to the capitalized amount of the remaining lease payments under any Synthetic Lease that would appear on a balance sheet of such Person in accordance with GAAP if such obligations were accounted for as Capital Lease Obligations.

“Taxes” shall mean any and all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Term Loan Commitment” shall mean, with respect to each Lender, the commitment, if any, of such Lender to make a Term Loan hereunder pursuant to an Initial Term Commitment, Delayed Draw Term Commitment, Incremental Loan Commitment or in the amount set forth in any Incremental Facilities Amendment, Refinancing Amendment or Extension Amendment or in any Assignment and Acceptance pursuant to which such Lender assumed its Term Loan Commitment, as applicable, as the same may be (a) increased by the Incremental Term Loan Commitment of such Lender, if any, (b) extended pursuant to Section 2.26, (c) refinanced pursuant to Section 2.27, (d) reduced from time to time pursuant to Section 2.09 and (e) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04. The aggregate principal amount of the Lenders’ Term Loan Commitments on the Closing Date is \$1,050,000,000.00.

“Term Loan Facility” shall mean any facility providing for Term Loans hereunder which the Administrative Borrower elects to treat as a “Term Loan Facility” hereunder.

“Term Loan Lender” shall mean a Lender with a Term Loan Commitment or an outstanding Term Loan.

“Term Loans” shall mean Initial Term Loans, Delayed Draw Term Loans, Extended Term Loans, Refinancing Term Loans and any Incremental Term Loans, individually or collectively, as the context may require.

“Term SOFR” means,

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the “Periodic Term SOFR Determination Day”) that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; *provided, however*, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to an ABR Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the “Base Rate Term SOFR Determination Day”) that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; *provided, however*, that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Base Rate SOFR Determination Day;

provided, further, that if Term SOFR determined as provided above (including pursuant to the proviso under clause (a) or clause (b) above) shall ever be less than the applicable Floor, then Term SOFR shall be deemed to be the applicable Floor.

“Term SOFR Administrator” means the CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Co-Administrative Agents in its reasonable discretion).

“Term SOFR Loan” means a Loan that bears interest at a rate based on Term SOFR, other than pursuant to clause (c) of the definition of “Alternate Base Rate”.

“Term SOFR Reference Rate” means the rate per annum determined by the Co-Administrative Agents as the forward-looking term rate based on SOFR.

“Total Debt” shall mean, at any time, (a) the total consolidated Indebtedness (excluding (i) Deeply Subordinated Debt in an aggregate amount not to exceed \$50,000,000, (ii) Indebtedness the proceeds of which have been deposited in a restricted account in favor of the holders thereof in a manner that does not violate this Agreement, to the extent such proceeds remain in such account and (iii) Indebtedness of the type described in clause (d), clause (f), clause (h), clause (i), clause (j), clause (k) and clause (l) of the definition of Indebtedness, except, (x) in the case of clause (k) and clause (l), to the extent of any unreimbursed drawings thereunder and (y) in the case of clause (f), to the extent constituting a Guarantee of Indebtedness of the type that would otherwise be included in “Total Debt”) of the Administrative Borrower and the Restricted Subsidiaries at such time; and *minus* (b) Unrestricted Cash

“Total Leverage Ratio” shall mean, as of any date (including any Date of Determination) for the Applicable Period related thereto, the ratio of (a) Total Debt as of such date to (b) Consolidated EBITDA for such Applicable Period.

“Transaction Documents” shall mean the Loan Documents.

“Transactions” shall mean in connection with the Closing Date, the completion, substantially contemporaneously with the Closing Date, of the following: (i) the execution and delivery by the Borrower and the other Loan Parties of the Loan Documents to be delivered on the Closing Date and the making or deemed making of the initial Borrowings and the use of proceeds hereunder, (ii) the granting by the Loan Parties of Liens on the Collateral pursuant to the Security Documents, (iii) with respect to each Guarantor, the guaranteeing of the Obligations pursuant to the Guarantee and Collateral Agreement, (iv) the consummation of the DIP Refinancing, (v) the other transactions contemplated by the Chapter 11 Plan and (vi) the payment of all fees, premiums and expenses incurred in connection with the foregoing.

“Type”, when used in respect of any Loan or Borrowing, shall refer to the Rate by reference to which interest on such Loan or on the Loans comprising such Borrowing is determined. For purposes hereof, the term **“Rate”** shall mean the Term SOFR and the Alternate Base Rate.

“U.S. Government Securities Business Day” means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“U.S. Person” shall mean any Person that is a “United States Person” as defined in Section 7701(a)(30) of the Code.

“U.S. Tax Compliance Certificate” shall mean a certificate substantially in the form of Exhibit K-1-4.

“UK Bribery Act” shall mean the United Kingdom Bribery Act of 2010.

“UK Financial Institution” shall mean any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“UK Resolution Authority” shall mean the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“U.S. Special Resolution Regimes” shall have the meaning assigned to such term in Section 9.22.

“USA PATRIOT Act” shall mean The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001 and as modified, amended, supplemented or restated from time to time)).

“Unadjusted Benchmark Replacement” shall mean the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“Undrawn Commitment Premium” shall have the meaning assigned to such term in Section 2.05(c).

“Uniform Commercial Code” shall mean the Uniform Commercial Code as in effect from time to time in the state of New York; *provided* that if, with respect to any filing statement or by reason of any provisions of law, the perfection or the effect of perfection or non-perfection of the security interests granted to the Collateral Agent pursuant to the applicable Security Document is governed by the Uniform Commercial Code as in effect in a jurisdiction of the United States other than New York, Uniform Commercial Code shall mean the Uniform Commercial Code as in effect from time to time in such other jurisdiction for purposes of the provisions of each Loan Document and any filing statement relating to such perfection or effect of perfection or non-perfection.

“Unrestricted Cash” shall mean, as of any date (including any Date of Determination), the sum of the amount of cash and Permitted Investments of the Administrative Borrower and each Restricted Subsidiary, as set forth on the balance sheet of the Administrative Borrower and its Restricted Subsidiaries (it being understood that such amount shall exclude in any event (i) any cash or Permitted Investments identified on such balance sheet as “restricted” (other than cash or Permitted Investments restricted in favor of the Secured Parties), (ii) any amount to the extent any use thereof for application to the payment for Indebtedness under the Loan Documents is restricted or prohibited by Law or contract, and (iii) any amounts referred to in clause (ii) of the definition of the term “Total Debt”).

“Unrestricted Subsidiary” shall mean (i) any joint venture of the Administrative Borrower designated by the Administrative Borrower as an Unrestricted Subsidiary pursuant to Section 5.14 subsequent to the Closing Date and (ii) any Subsidiary of any Unrestricted Subsidiary. As of the Closing Date, there are no Unrestricted Subsidiaries.

“Upfront Premium” shall have the meaning assigned to such term in Section 2.05(b).

“Voting Participant” shall have the meaning assigned to such term in Section 9.04(g).

“Voting Participant Notice” shall have the meaning assigned to such term in Section 9.04(g).

“Wholly Owned Restricted Subsidiary” shall mean a Wholly Owned Subsidiary that is also a Restricted Subsidiary.

“Wholly Owned Subsidiary” of any Person shall mean a subsidiary of such Person of which securities or other ownership interests representing 100% of the Equity Interests (other than directors’ qualifying shares, Disqualified Stock and preferred Equity Interests) are, at the time any determination is being made, owned, Controlled or held by such Person or one or more wholly owned subsidiaries of such Person or by such Person and one or more wholly owned subsidiaries of such Person.

“Withdrawal Liability” shall mean liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

“Withholding Agent” shall mean any Loan Party and the Co-Administrative Agents.

“Wood Pellet Production Facility” shall mean a Wood Pellet manufacturing and production facility, and all related structures, facilities, paved roads, storage areas, equipment and parts, including all structures or improvements erected on any real property on which such Wood Pellet Production Facility is located, all alterations thereto or replacements thereof, all fixtures, attachments, appliances, equipment,

machinery and other articles attached thereto or used in connection therewith and all equipment or parts which may from time to time be incorporated or installed in or attached thereto, all contracts and agreements for the purchase or sale of commodities or other personal property related thereto, all real or personal property owned or leased related thereto, and all other real and tangible and intangible personal property leased or owned and placed upon or used in connection with the manufacture and production of Wood Pellets upon any such real property.

“Wood Pellets” shall mean biomass comprised of wood, which can be used as a fuel for the purpose of recovering its energy content by combustion.

“Write-Down and Conversion Powers” shall mean, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02 Terms Generally. The definitions in Section 1.01 shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”; and the words “asset” and “property” shall be construed as having the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights. All references herein to Articles, Sections, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. Except as otherwise expressly provided herein, (a) any reference in this Agreement to any Loan Document shall mean such document as amended, restated, supplemented or otherwise modified from time to time, in each case, in accordance with the express terms of this Agreement, and (b) all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; *provided, however*, that if the Administrative Borrower notifies the Co-Administrative Agents that the Administrative Borrower wishes to amend any provision hereof or any related definition to eliminate the effect of any change in GAAP occurring after the date of this Agreement on the operation of such provision (or if the Co-Administrative Agents notifies the Administrative Borrower that the Required Lenders wish to amend any provision hereof or any related definition for such purpose), then the Administrative Borrower’s compliance with such provision shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became effective, until either such notice is withdrawn or such provision or definition is amended in a manner satisfactory to the Administrative Borrower and the Required Lenders; *provided, further*, that obligations relating to a lease that would have been or were accounted for by a Person as an operating lease as of the October 18, 2018 and any similar lease entered into after the Closing Date by such Person shall be accounted for as obligations relating to an operating lease and not as a Capital Lease Obligation. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Statement of Financial Accounting Standards 159 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Administrative Borrower or any of its Subsidiaries at “fair value”.

SECTION 1.03 ***Classification of Loans and Borrowings.*** For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., an “Initial Term Loan” or a “Delayed Draw Term Loan”) or by Type (e.g., a “Term SOFR Loan”) or by Class and Type (e.g., a “Term SOFR Initial Term Loan” or “Term SOFR Delayed Draw Term Loan”). Borrowings also may be classified and referred to by Class (e.g., an “Initial Term Loan Borrowing” or a “Delayed Draw Term Loan Borrowing”) or by Type (e.g., a “Term SOFR Borrowing”) or by Class and Type (e.g., a “Term SOFR Initial Term Loan Borrowing”).

SECTION 1.04 ***Covenant Compliance.*** For purposes of determining compliance with Article VI, with respect to any transaction consummated, incurred, created, assumed or entered into in reliance on a provision that makes reference to a percentage of Consolidated Total Assets or a determination of a financial ratio, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in the amount of Consolidated Total Assets or as a result of a change in such financial ratio occurring after the time such transaction is consummated, incurred, created, assumed or entered into in reliance on such provision.

SECTION 1.05 ***Divisions.*** For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction’s laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

SECTION 1.06 ***[Reserved].***

SECTION 1.07 ***Rates.*** The Co-Administrative Agents do not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to Alternate Base Rate, Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, Alternate Base Rate, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Co-Administrative Agents and their affiliates or other related entities may engage in transactions that affect the calculation of Alternate Base Rate, Term SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Co-Administrative Agents may select information sources or services in its reasonable discretion to ascertain Alternate Base Rate, Term SOFR or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

ARTICLE II The Credits

SECTION 2.01 ***Commitments.***

(a) ***Initial Term Loans.*** Subject solely to the satisfaction of the terms and conditions set forth in Article IV hereof, each Initial Term Lender shall make or, in the case of any Initial Term Lender that holds Senior Secured Facility Claims (as defined in the Chapter 11 Plan), DIP Term Loans and/or DIP Notes and elects in writing to exchange such Senior Secured Facility Claims, DIP Term Loans and/or DIP

Notes, be deemed to make (and agrees to exchange Senior Secured Facility Claims, DIP Term Loans and/or DIP Notes held by such Initial Term Lender for) a senior secured term loan to the Borrower on the Closing Date (an “**Initial Term Loan**”), in a single draw denominated in Dollars in an aggregate principal amount equal to such Initial Term Lender’s Initial Term Commitment. Amounts borrowed under this Section 2.01(a) and repaid or prepaid may not be reborrowed. Initial Term Loans may be ABR Loans or Term SOFR Loans, as further provided herein. On the Closing Date, the aggregate principal amount of DIP Term Loans and/or DIP Notes held by each Initial Term Lender will automatically be deemed satisfied, compromised, settled, released and discharged in full pursuant to and in accordance with the Chapter 11 Plan.

(b) Delayed Draw Term Loans. Subject to the terms and conditions set forth in Section 4.01, each Delayed Draw Term Lender agrees to make to the Borrower delayed draw senior secured term loans (“**Delayed Draw Term Loans**”), in no more than six (6) draws after the Closing Date and prior to the Delayed Draw Commitment Termination Date in accordance with the terms hereof, in an aggregate principal amount not to exceed such Delayed Draw Term Lender’s Delayed Draw Term Commitment; *provided* that if a Delayed Draw Term Loan is not fungible for U.S. federal income tax purposes with other Term Loans, such Delayed Draw Term Loan will trade separately under a separate CUSIP or other identifying number from any other Term Loans with which such Delayed Draw Term Loan is not fungible. Amounts borrowed under this Section 2.01(b) and repaid or prepaid may not be reborrowed. Delayed Draw Term Loans may be ABR Loans or Term SOFR Loans, as further provided herein.

(c) Incremental Loans. Each Lender having an Incremental Loan Commitment agrees, severally and not jointly, subject to the terms and conditions and relying upon the representations and warranties set forth herein and in the applicable Incremental Facility Amendment, to make Incremental Loans of such Class to the Borrower, which Incremental Loans to the Borrower in an aggregate principal amount not to exceed its Incremental Loan Commitment. Amounts paid or prepaid in respect of Incremental Term Loans may not be reborrowed.

(d) Notwithstanding anything in this Agreement to the contrary, no more than seven (7) Classes of Loans and seven (7) Classes of Commitments shall be outstanding at any one time.

SECTION 2.02 Loans. (a) Each Loan shall be made as part of a Borrowing consisting of Loans made by the Lenders ratably in accordance with their applicable Commitments; *provided, however*, that the failure of any Lender to make any Loan shall not in itself relieve any other Lender of its obligation to lend hereunder (it being understood, however, that no Lender shall be responsible for the failure of any other Lender to make any Loan required to be made by such other Lender). Except as otherwise set forth herein, the Loans comprising any Borrowing shall be in an aggregate principal amount that is (i) an integral multiple of \$1,000,000 and not less than \$5,000,000 (and solely with respect to any Borrowing of Delayed Draw Term Loans, not less than \$10,000,000 and not greater than \$100,000,000) or (ii) equal to the remaining available balance of the applicable Commitments;

(b) Subject to Sections 2.08, 2.15 and 2.29, each Borrowing shall be comprised entirely of ABR Loans or Term SOFR Loans as the Borrower may request pursuant to Section 2.03. Each Lender may at its option make any Term SOFR Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; *provided* that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement. Borrowings of more than one Type may be outstanding at the same time; *provided, however*, that the Borrower shall not be entitled to request any Borrowing that, if made, would result in more than ten (10) Term SOFR Borrowings outstanding hereunder at any time. For purposes of the foregoing, Borrowings having different Interest Periods, regardless of whether they commence on the same date, shall be considered separate Borrowings.

(c) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds to such account in New York City as the Co-Administrative Agents may designate not later than 12:00 p.m., New York City time, and the Co-Administrative Agents shall promptly credit the amounts so received to an account designated by the Administrative Borrower in the applicable Borrowing Request or, if a Borrowing shall not occur on such date because any condition precedent herein specified shall not have been met, return the amounts so received to the respective Lenders.

(d) Unless the Co-Administrative Agents shall have received notice from a Lender prior to the date of any Borrowing that such Lender will not make available to the Co-Administrative Agents such Lender's portion of such Borrowing, the Co-Administrative Agents may assume that such Lender has made such portion available to the Co-Administrative Agents on the date of such Borrowing in accordance with paragraph (c) above and the Co-Administrative Agents may, in reliance upon such assumption, but is not required to, make available to the Borrower on such date a corresponding amount. If the Co-Administrative Agents shall have so made funds available then, to the extent that such Lender shall not have made such portion available to the Co-Administrative Agents, such Lender and the Borrower severally agree to repay to the Co-Administrative Agents forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to the Borrower to but excluding the date such amount is repaid to the Co-Administrative Agents at (i) in the case of the Borrower, a rate per annum equal to the interest rate applicable at the time to the Loans comprising such Borrowing and (ii) in the case of such Lender, a rate determined by the Co-Administrative Agents to represent its cost of overnight or short-term funds (which determination shall be conclusive absent manifest error). If such Lender shall repay to the Co-Administrative Agents such corresponding amount, such amount shall constitute such Lender's Loan as part of such Borrowing for purposes of this Agreement.

SECTION 2.03 *Borrowing Procedure.* In order to request a Borrowing, the Administrative Borrower shall notify the Co-Administrative Agents of such request (a) in the case of a Term SOFR Borrowing, not later than 11:00 a.m, New York City time, three (3) Business Days before a proposed Borrowing, and (b) in the case of an ABR Borrowing, not later than 11:00 a.m., New York City time, on the Business Day prior to the requested date of a proposed Borrowing. Each such Borrowing Request shall be irrevocable, shall be in the form of a written Borrowing Request delivered by hand to the Co-Administrative Agents and shall specify the following information: (i) whether the Borrowing then being requested is to be an Initial Term Loan Borrowing, a Delayed Draw Term Loan Borrowing, a Refinancing Term Loan Borrowing or an Incremental Borrowing, and whether such Borrowing is to be a Term SOFR Borrowing or an ABR Borrowing; (ii) the date of such Borrowing (which shall be a Business Day); (iii) the number and location of the account to which funds are to be disbursed; (iv) the amount of such Borrowing; and (v) if such Borrowing is to be a Term SOFR Borrowing, the Interest Period with respect thereto; *provided, however,* that, notwithstanding any contrary specification in any Borrowing Request, each requested Borrowing shall comply with the requirements set forth in Section 2.02. If no election as to the Type of Borrowing is specified in any such notice, then the requested Borrowing shall be an ABR Borrowing. If no Interest Period with respect to any Term SOFR Borrowing is specified in any such notice, then the Administrative Borrower shall be deemed to have selected an Interest Period of one month's duration. The Co-Administrative Agents shall promptly advise the applicable Lenders of any notice given pursuant to this Section 2.03 (and the contents thereof), and of each Lender's portion of the requested Borrowing.

SECTION 2.04 *Evidence of Debt; Repayment of Loans.*

(a) The Borrower hereby unconditionally promises to pay to the Co-Administrative Agents for the account of each Lender (i) the principal amount of each Loan of such Lender as provided in Section 2.11.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement.

(c) Subject to Section 9.04(d), which shall control in all cases, the Co-Administrative Agents shall maintain accounts in which it will record (i) the amount of each Loan made hereunder, the Class and Type thereof and, if applicable, the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Co-Administrative Agents hereunder from the Borrower and each Lender's share thereof.

(d) Subject to Section 9.04(d), which shall control in all cases, the entries made in the accounts maintained pursuant to paragraphs (b) and (c) above shall be prima facie evidence of the existence and amounts of the obligations therein recorded; *provided*, however, that the failure of any Lender or the Co-Administrative Agents to maintain such accounts or any error therein shall not in any manner affect the obligations of the Borrower to repay the Loans in accordance with their terms.

(e) Any Lender may request that Loans made by it hereunder be evidenced by a Note. In such event, the Borrower shall execute and deliver to such Lender a Note payable to such Lender and its registered assigns in the form attached hereto as Exhibit D, or in such other form reasonably acceptable to the Co-Administrative Agents and the Borrower. Notwithstanding any other provision of this Agreement, in the event any Lender shall request and receive such a promissory note, the interests represented by such note shall at all times (including after any assignment of all or part of such interests pursuant to Section 9.04) be represented by one or more promissory notes payable to the payee named therein or its registered assigns.

SECTION 2.05 *Fees and Premiums.*

(a) The Administrative Borrower agrees to pay to the Co-Administrative Agents, for its own account, the agency fee as set forth in the Fee Letter (the "*Co-Administrative Agents Fees*").

(b) The Administrative Borrower agrees to pay the Co-Administrative Agents, for the account of each Initial Term Lender, an upfront premium in an amount equal to 2.50% of the aggregate amount of such Initial Term Lender's Initial Term Commitment on the Closing Date (the "*Upfront Premium*"), which shall be fully earned and payable on, and subject to the occurrence of, the Closing Date. The Upfront Premium shall be paid-in-kind by being capitalized and added to the principal balance of the Initial Term Loans as additional Initial Term Loans hereunder.

(c) The Administrative Borrower agrees to pay in cash to each Delayed Draw Term Lender, through the Co-Administrative Agents, commencing on March 31, 2025 and on the last Business Day of each March, June, September and December ending thereafter and prior to the Delayed Draw Commitment Termination Date and on the Delayed Draw Commitment Termination Date, a commitment premium (an "*Undrawn Commitment Premium*"), equal to (x) 2.50% times (y) the daily unused amount of the Delayed Draw Term Commitment of such Delayed Draw Term Lender during the period commencing with the Closing Date and ending on the first date the Undrawn Commitment Premium is paid and thereafter from the most recent date the Undrawn Commitment Premium is paid to the date of such Undrawn Commitment Premium. The Undrawn Commitment Premium shall accrue at all time from the Closing Date until the Delayed Draw Commitment Termination Date. The Undrawn Commitment Premium shall be computed on the basis of the actual number of days elapsed over a year of 360 days.

(d) All Fees and Premiums shall be paid on the dates due, to the Co-Administrative Agents for distribution, if and as appropriate, among the Lenders. Once paid, none of the Fees or Premiums shall be refundable under any circumstances.

SECTION 2.06 *Interest on Loans.*

(a) Subject to the provisions of Section 2.07, the Loans comprising each ABR Borrowing shall bear interest (in the case of ABR Loans bearing interest based upon the Prime Rate, computed on the basis of the actual number of days elapsed over a year of 365 or 366 days, as applicable, and in all other cases, computed on the basis of the actual number of days elapsed over a year of 360 days at all times and calculated from and including the date of such Borrowing to but excluding the date of repayment or conversion thereof), at a rate *per annum* equal to the Alternate Base Rate plus the Applicable Margin.

(b) Subject to the provisions of Section 2.07, the Loans comprising each Term SOFR Borrowing shall bear interest (computed on the basis of the actual number of days elapsed over a year of 360 days) at a rate per annum equal to the Term SOFR for the Interest Period in effect for such Borrowing plus the Applicable Margin.

(c) Interest on each Loan shall be payable by the Borrower on the Interest Payment Dates applicable to such Loan except as otherwise provided in this Agreement. The applicable Alternate Base Rate or Term SOFR for each Interest Period or day within an Interest Period, as the case may be, shall be determined by the Co-Administrative Agents, and such determination shall be conclusive absent manifest error.

(d) PIK Interest Election.

(i) Notwithstanding anything to the contrary in this Section 2.06, at any time prior to the first anniversary of the Closing Date (the “**PIK Toggle Availability Period**”), the Borrower may elect (the “**PIK Interest Election**”) that (i) the Alternate Base Rate or the Term SOFR for the Interest Period in effect, as applicable, and/or (ii) the Applicable Margin with respect to any Term Loans for which interest is payable on any Interest Payment Date occurring during the PIK Toggle Availability Period be fully paid in the form of PIK Interest (and for the avoidance of doubt, partial payment of the Applicable Margin in the form of PIK Interest shall not be permitted) on such Interest Payment Date.

(ii) For any Interest Payment Date occurring during the PIK Toggle Availability Period, the Borrower shall be deemed to have made a PIK Interest Election for such Interest Payment Date; provided, that, prior to such Interest Payment Date, the Borrower may deliver written notice to the Co-Administrative Agents substantially in the form of Exhibit F attached hereto (a “**Cash Interest Election Notice**”) no later than 12:00 p.m. New York City time at least five (5) Business Days prior to the applicable Interest Payment Date and elect to make cash-only interest payments of (i) the Alternate Base Rate or the Term SOFR for the Interest Period in effect, as applicable, and/or (ii) the Applicable Margin on such Interest Payment Date. All PIK Interest shall be deemed capitalized on each applicable Interest Payment Date and shall constitute an increase in the aggregate principal amount of the Term Loans pursuant to the terms of, and subject to, the Loan Documents. In connection with the foregoing, the Co-Administrative Agents shall (and are hereby authorized to) take all necessary actions to ensure that all such interest and PIK Interest is properly recorded in the Register. Unless the context otherwise requires, for all purposes of this Agreement, references to “principal” or “principal amount” of any Term Loans refers to the original face amount of such Term Loans plus any increase in the principal amount of such Term Loans as a result of capitalization of PIK Interest in accordance with this Section 2.06(d). Unless the

Borrower delivers to the Co-Administrative Agents a Cash Interest Election Notice in accordance with this Section 2.06(d), the Borrower will be deemed to have made a PIK Interest Election.

SECTION 2.07 *Default Interest.* If a Specified Event of Default has occurred and is continuing, then, at the written election of the Required Lenders (or automatically with respect to an Event of Default pursuant to clause (g) or (h) of Article VII), from the date of such written election or Event of Default, as applicable, and for so long as such Event of Default is continuing, to the extent permitted by law, all amounts not paid when due under this Agreement and the other Loan Documents shall bear interest (after as well as before judgment), payable by the Borrower on demand, (a) in the case of principal, at the rate otherwise applicable to such Loan pursuant to Section 2.06 plus 2.00% per annum and (b) in all other cases, at a rate per annum (computed on the basis of the actual number of days elapsed over a year of 365 or 366 days, as the case may be, when determined by reference to the Prime Rate and over a year of 360 days at all other times) equal to the rate that would be applicable to an ABR Loan plus 2.00% per annum (such 2.00% rate referred to in clauses (a) and (b), the “*Default Rate*”).

SECTION 2.08 *Alternate Rate of Interest.*

(a) Subject to Section 2.29, in the event, and on each occasion, that on the day two (2) Business Days prior to the commencement of any Interest Period for a Term SOFR Borrowing the Co-Administrative Agents shall have determined that Dollar deposits in the principal amounts of the Loans comprising such Borrowing are not generally available, or that the rates at which such Dollar deposits are being offered will not adequately and fairly reflect the cost to the majority of Lenders of making or maintaining Term SOFR Loans during such Interest Period, or that reasonable means do not exist for ascertaining the Term SOFR, the Co-Administrative Agents shall, as soon as practicable thereafter, give written notice of such determination to the Administrative Borrower and the Lenders. In the event of any such determination, until the Co-Administrative Agents shall have advised the Administrative Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, any request by a Borrower for a Term SOFR Borrowing pursuant to Section 2.03 or 2.10 shall be deemed to be a request for an ABR Borrowing. Each determination by the Co-Administrative Agents under this Section 2.08 shall be conclusive absent manifest error.

(b) Subject to Section 2.29, if on or before the first day of any Interest Period for any Term SOFR Borrowing (i) the Co-Administrative Agents determines in good faith that, for any reason, adequate and reasonable means do not exist for determining the Term SOFR (including without limitation, the unavailability of matching deposits in the applicable currency) or (ii) such rate will not accurately reflect the cost to the Lenders of funding Term SOFR Borrowings for such Interest Period, the Co-Administrative Agents shall give written notice (in reasonable detail) of such determination and of the basis therefor to the Administrative Borrower and the Lenders, whereupon until the Co-Administrative Agents notifies the Administrative Borrower and Lenders that the circumstances giving rise to such suspension no longer exist (which the Co-Administrative Agents shall do promptly after the Co-Administrative Agents determines that such circumstances do not exist), (A) the obligations of the Lenders to make, continue or convert Loans as or into such Term SOFR Loans, or to convert ABR Borrowings into such Term SOFR Borrowings, shall be suspended and (B) each Term SOFR Borrowing will automatically on the last day of the then existing Interest Period therefor, convert into an ABR Borrowing.

SECTION 2.09 *Termination and Reduction of Commitments.* (a) The Initial Term Commitments shall automatically terminate upon the making or deemed making of the Initial Term Loans on the Closing Date.

(b) The Delayed Draw Term Commitments of each Delayed Draw Term Lender shall be automatically and permanently reduced by the aggregate amount of Delayed Draw Term Loans funded by

such Delayed Draw Term Lender. The remaining Delayed Draw Term Commitments of each Delayed Draw Term Lender shall automatically and permanently terminate on the Delayed Draw Commitment Termination Date.

(c) Upon at least three (3) Business Days' prior irrevocable written notice to the Co-Administrative Agents, the Administrative Borrower may at any time in whole permanently terminate, or from time to time in part permanently reduce the Term Loan Commitments; *provided, however*, that if such notice states that the reduction or termination is contingent upon the successful issuance or incurrence of Indebtedness permitted by Section 6.01 to be issued or incurred or any other specified event (including, but not limited to, the occurrence of any Asset Sale or Change in Control), then the Administrative Borrower may, if the specified condition is not satisfied, (x) revoke such notice and/or (y) extend the reduction date by not more than five (5) Business Days, in the case of each of clauses (x) and (y), by providing notice to the Co-Administrative Agents on or prior to the specified date.

(d) Each reduction in the Term Loan Commitments hereunder shall be made ratably among the Lenders in accordance with their respective applicable Commitments. The Borrower shall pay to the Co-Administrative Agents for the account of the applicable Lenders, on the date of each termination or reduction, the applicable Premiums on the amount of the Term Loan Commitments so terminated or reduced accrued to but excluding the date of such termination or reduction.

SECTION 2.10 *Conversion and Continuation of Borrowings*. The Administrative Borrower shall have the right at any time upon prior irrevocable written notice to the Co-Administrative Agents (a) not later than 1:00 p.m., New York City time, three (3) Business Days prior to conversion, to convert any Term SOFR Borrowing into an ABR Borrowing, (b) not later than 1:00 p.m., New York City time, three (3) Business Days prior to conversion or continuation, to convert any ABR Borrowing into a Term SOFR Borrowing or to continue any Term SOFR Borrowing as a Term SOFR Borrowing for an additional Interest Period, and (c) not later than 1:00 p.m., New York City time, three (3) Business Days prior to conversion, to convert the Interest Period with respect to any Term SOFR Borrowing to another permissible Interest Period, subject in each case to the following:

(i) each conversion or continuation shall be made pro rata among the Lenders in accordance with the respective principal amounts of the Loans comprising the converted or continued Borrowing;

(ii) if less than all the outstanding principal amount of any Borrowing shall be converted or continued, then each resulting Borrowing shall satisfy the limitations specified in Sections 2.02(a) and 2.02(b) regarding the principal amount and maximum number of Borrowings of the relevant Type;

(iii) each conversion shall be effected by each Lender and the Co-Administrative Agents by recording for the account of such Lender the new Loan of such Lender resulting from such conversion and reducing the Loan (or portion thereof) of such Lender being converted by an equivalent principal amount, and accrued interest on any Term SOFR Loan (or portion thereof) being converted shall be paid by the Borrower at the time of conversion;

(iv) [reserved];

(v) any portion of a Borrowing maturing or required to be repaid in less than one month may not be converted into or continued as a Term SOFR Borrowing;

(vi) any portion of a Term SOFR Borrowing that cannot be converted into or continued

as a Term SOFR Borrowing by reason of the immediately preceding clause shall be automatically converted at the end of the Interest Period in effect for such Borrowing into an ABR Borrowing;

(vii) no Interest Period may be selected for any Term SOFR Initial Term Loan Borrowing that would end later than the Initial Term Loan Repayment Date occurring on or after the first day of such Interest Period if, after giving effect to such selection, the aggregate outstanding amount of the Term SOFR Initial Term Loan Borrowings with Interest Periods ending on or prior to the applicable date would not be at least equal to the principal amount of Initial Term Loan Borrowings to be paid on such date; and

(viii) upon notice to the Administrative Borrower from the Co-Administrative Agents given at the request of the Required Lenders, after the occurrence and during the continuance of a Default or Event of Default, no outstanding Loan may be converted into, or continued as, a Term SOFR Loan.

Each notice pursuant to this Section 2.10 shall be irrevocable and shall refer to this Agreement and specify (i) the identity and amount of the Borrowing that the Borrower requests be converted or continued, (ii) whether such Borrowing is to be converted to or continued as a Term SOFR Borrowing or an ABR Borrowing, (iii) if such notice requests a conversion, the date of such conversion (which shall be a Business Day) and (iv) if such Borrowing is to be converted to or continued as a Term SOFR Borrowing, the Interest Period with respect thereto. If no Interest Period is specified in any such notice with respect to any conversion to or continuation as a Term SOFR Borrowing, the Borrower shall be deemed to have selected an Interest Period of one month's duration. The Co-Administrative Agents shall advise the Lenders of any notice given pursuant to this Section 2.10 and of each Lender's portion of any converted or continued Borrowing. If the Administrative Borrower shall not have given notice in accordance with this Section 2.10 to continue any Borrowing into a subsequent Interest Period (and shall not otherwise have given notice in accordance with this Section 2.10 to convert such Borrowing), such Borrowing shall, at the end of the Interest Period applicable thereto (unless repaid pursuant to the terms hereof), automatically be converted to an ABR Borrowing.

SECTION 2.11 *Repayment of Term Loan Borrowings.* (a) The Borrower shall pay to the Co-Administrative Agents,

(i) for the ratable accounts of the Initial Term Lenders, commencing on March 31, 2025, in consecutive quarterly installments, on the last day of each March, June, September and December (or, if such day is not a Business Day, on the immediately preceding Business Day) prior to the Maturity Date, an amount equal to 0.25% of the original principal amount of the Initial Term Loans provided on the Closing Date (each such date, together with the Maturity Date, an "***Initial Term Loan Repayment Date***") (as adjusted from time to time pursuant to Sections 2.12, 2.13(f) and 9.04(l)(vi)) together in each case with accrued and unpaid interest on the principal amount to be paid to but excluding the date of such payment;

(b) To the extent not previously paid, all Delayed Draw Term Loans, Incremental Term Loans, Extended Term Loans, Refinancing Term Loans and other Term Loans shall be due and payable in full on the applicable Maturity Date, respectively, together with accrued and unpaid interest on the principal amount to be paid to but excluding the date of payment.

SECTION 2.12 *Voluntary Prepayment.* (a) The Borrower shall have the right at any time and from time to time to prepay any Borrowing, in whole or in part, upon at least three (3) Business Days' prior written notice in the case of Term SOFR Loans, or written notice at least one (1) Business Day prior to the date of prepayment in the case of ABR Loans, to the Co-Administrative Agents before 1:00 p.m., New York

City time; *provided, however*, that each partial prepayment shall be in an amount that is an integral multiple of \$1,000,000 and not less than \$1,000,000. Prepayments of Term Loans made pursuant to this Section 2.12(a) shall be applied to the remaining scheduled amortization payments relating to such Term Loans as elected by the Administrative Borrower.

(b) Each notice of prepayment shall specify the prepayment date and the principal amount of each Borrowing (or portion thereof) to be prepaid, shall be irrevocable and shall commit the Borrower to prepay such Borrowing by the amount stated therein on the date stated therein; *provided, however*, that if such notices states that the prepayment is contingent upon the successful issuance or incurrence of Indebtedness permitted by Section 6.01 to be issued or incurred or any other specified event (including, but not limited to, the occurrence of any Asset Sale or Change in Control), then the Administrative Borrower may, if the specified condition is not satisfied, (x) revoke such notice and/or (y) extend the prepayment date by not more than five (5) Business Days (in the case of each of clauses (x) and (y), by providing notice to the Co-Administrative Agents on or prior to the specified date). All prepayments under this Section 2.12 shall be accompanied by accrued and unpaid interest on the principal amount to be prepaid to but excluding the date of payment.

(c) In the event that (x) the Borrower makes any voluntary prepayment of Specified Term Loans pursuant to Section 2.12 or any refinancing, exchange, redemption, repayment or discharge of the Specified Term Loans, (y) a mandatory prepayment of the of the Term Loans is required by Section 2.13(c), or (z) all or a portion of the Specified Term Loans are accelerated (or deemed accelerated) for any reason, including because of the occurrence and continuance of any Event of Default, the commencement of any bankruptcy, examinership, reorganization, insolvency or liquidation proceeding or other proceeding pursuant to any applicable Debtor Relief Laws, sale, disposition, or encumbrance (including that by operation of law or otherwise) (each of the foregoing, a “**Premium Event**”), then, in each case, the Borrower shall pay to the Co-Administrative Agents, for the ratable account of each applicable Term Loan Lender, a prepayment premium equal to (A) if such Premium Event occurs from the Closing Date to, but excluding, the first anniversary of the Closing Date, the Make-Whole Premium, (B) if such Premium Event occurs on or after the first anniversary of the Closing Date and prior to the second anniversary of the Closing Date, 3.00% of the aggregate principal amount of the Specified Term Loans subject to such Premium Event, (C) if such Premium Event occurs on and after the second anniversary of the Closing Date and prior to the third anniversary of the Closing Date, 1.50% of the aggregate principal amount of the Specified Term Loans subject to such Premium Event and (D) if such Premium Event occurs on and after the third anniversary of the Closing Date, 0.00% of the aggregate principal amount of the Specified Term Loans subject to such Premium Event. Notwithstanding anything herein to the contrary, any RCF Refinancing with Incremental Revolving Loans permitted hereunder in accordance with Section 2.25 and incurred on or prior to the date that is the eighteenth (18th) month anniversary of the Closing Date, shall not constitute a Premium Event.

(d) The parties hereto further acknowledge and agree that the prepayment premiums set forth in Section 2.12(c) shall be presumed to be the liquidated damages sustained by each applicable Term Loan Lender as a result of the early repayment or prepayment of the Specified Term Loans (and not intended to act as a penalty or to punish the Loan Parties for any such repayment or prepayment). Any prepayment, repayment or assignment, whether voluntary or involuntary, of the Specified Term Loans upon the occurrence of any Premium Event shall be accompanied by all unpaid accrued interest (including any accrued applicable PIK Interest) on the principal amount prepaid or repaid, together with the prepayment premium payable at such time, as applicable pursuant to Section 2.12(c), if any. Without limiting the generality of the foregoing in this Section 2.12(d), and notwithstanding anything to the contrary in this Agreement or any other Loan Document, it is understood and agreed that if the Obligations are accelerated as a result of the occurrence and continuance of any Event of Default, the commencement of any bankruptcy, examinership, reorganization, insolvency or liquidation proceeding or other proceeding pursuant to any applicable Debtor Relief Laws, sale, disposition, or encumbrance (including that by

operation of law or otherwise), the applicable prepayment premium, determined as of the date of acceleration, will also be due and payable and will be treated and deemed as though the Specified Term Loans were prepaid as of such date and shall constitute part of the Obligations for all purposes herein. The applicable prepayment premium shall also be payable in the event the Obligations (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure or by any other similar means (other than, for the avoidance of doubt, any scheduled payment (including at maturity)). THE BORROWER EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING PREPAYMENT PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION. The Borrower expressly agrees that (i) the applicable prepayment premium is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel, (ii) the applicable prepayment premium shall be payable notwithstanding the then prevailing market rates at the time payment or redemption is made, (iii) there has been a course of conduct between the Lenders, the Borrower and the Loan Parties giving specific consideration in this transaction for such agreement to pay the prepayment premiums as set forth in Section 2.12(c), (iv) the Borrower and the Loan Parties shall be estopped hereafter from claiming differently than as agreed to in Section 2.12(c) or this Section 2.12(d), (v) their respective agreement to pay or guarantee the payment of the applicable prepayment premium is a material inducement to the Term Loan Lenders to provide the applicable Term Loan Commitments and make the Specified Term Loans, and (vi) the applicable prepayment premium represents a good faith, reasonable estimate and calculation of the lost profits or damages of the Term Loan Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the Term Loan Lenders or profits lost by the Term Loan Lenders as a result of such applicable Premium Event.

SECTION 2.13 *Mandatory Prepayments.*

(a) Within ten (10) Business Days after the annual financial statements and corresponding Compliance Certificate are required to be delivered pursuant to Section 5.04 hereof, commencing with such annual financial statements for the fiscal year ending December 31, 2025, the Borrower shall prepay outstanding Term Loans in an amount equal to (i)(x) 50% of such Excess Cash Flow, if the Total Leverage Ratio as of the last day of such fiscal year is greater than or equal to 4.50:1.00, (y) 25% of such Excess Cash Flow, if the Total Leverage Ratio as of the last day of such Fiscal Year is less than 4.50:1.00 but greater than or equal to 3.00:1.00 and (z) 0% of such Excess Cash Flow, if the Total Leverage Ratio is less than 3.00:1.00 less (ii) the aggregate amount of voluntary prepayments of the Term Loans made during such fiscal year; provided, that any mandatory prepayment required pursuant to this Section 2.13(a) shall only be required if and to the extent, (A) after giving pro forma effect to such mandatory prepayment, Liquidity shall be greater than \$100,000,000 and (B) the amount of such mandatory prepayment pursuant to this Section 2.13(a) would be in excess of \$15,000,000.

(b) Not later than the fifth Business Day following the receipt by the Administrative Borrower or any Restricted Subsidiary (or by any other Person on account of an Asset Sale by the Administrative Borrower or any Restricted Subsidiary) of Net Cash Proceeds in respect of any Asset Sale in excess of \$5,000,000 in any fiscal year of the Borrower, the Borrower shall apply 100% of the Net Cash Proceeds received with respect thereto to prepay outstanding Term Loans in accordance with Section 2.13(f); *provided* that if at the time that any such prepayment would be required, the Borrower is required to offer to repurchase any Indebtedness that is expressly permitted by this Agreement to be secured on a pari passu basis and secured on a pari passu basis with the Liens securing the Obligations pursuant to the terms of the documentation governing such Indebtedness with the net proceeds of such Asset Sale (such Indebtedness, "**Other Applicable Indebtedness**"), then the Borrower may apply the Net Cash Proceeds of such Asset Sale on a pro rata basis (determined on the basis of the aggregate outstanding principal amount of the Term Loans and the aggregate outstanding principal amount of the Other Applicable Indebtedness at such time;

provided further that the portion of such Net Cash Proceeds allocated to the Other Applicable Indebtedness shall not exceed the amount required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such Net Cash Proceeds shall be allocated to the Term Loans in accordance with the terms hereof) to the prepayment of the Term Loans and to the repurchase or prepayment of Other Applicable Indebtedness, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.13(b) shall be reduced accordingly. To the extent the holders of Other Applicable Indebtedness decline to have such indebtedness repurchased or prepaid, the declined amount shall promptly (and in any event within five (5) Business Days after the date of such rejection) be applied to prepay the Term Loans in accordance with the terms hereof.

(c) In the event that the Administrative Borrower or any Restricted Subsidiary (or any other Person at the direction of the Administrative Borrower or a Restricted Subsidiary) shall receive Net Cash Proceeds from the issuance or incurrence of Indebtedness for money borrowed by the Administrative Borrower or any such Restricted Subsidiary (other than any cash proceeds from the issuance of Indebtedness for money borrowed permitted pursuant to Section 6.01 (other than the incurrence of Indebtedness permitted under Section 6.01(m)(x))), the Borrower shall on the Business Day of receipt of such Net Cash Proceeds, apply an amount equal to 100% of such Net Cash Proceeds to prepay outstanding Loans in accordance with Section 2.13(f).

(d) In the event that the Administrative Borrower or any Restricted Subsidiary (or any other Person at the direction of the Administrative Borrower or a Restricted Subsidiary) shall receive Net Cash Proceeds from any Casualty Event Receipt in excess of \$5,000,000 in any fiscal year of the Borrower, the Borrower shall not later than the fifth Business Day following the receipt of such Net Cash Proceeds by the Administrative Borrower or such Restricted Subsidiary, apply an amount equal to 100% of such Net Cash Proceeds to prepay outstanding Term Loans in accordance with Section 2.13(f); *provided* that if at the time that any such prepayment would be required, the Borrower is required to offer to repurchase Other Applicable Indebtedness pursuant to the terms thereof with the net proceeds from such Casualty Event Receipt, then the Borrower may apply the Net Cash Proceeds from such Casualty Event Receipt on a pro rata basis (determined on the basis of the aggregate outstanding principal amount of the Term Loans and the aggregate outstanding principal amount of the Other Applicable Indebtedness at such time; *provided further* that the portion of such Net Cash Proceeds allocated to the Other Applicable Indebtedness shall not exceed the amount required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such Net Cash Proceeds shall be allocated to the Term Loans in accordance with the terms hereof) to the prepayment of the Term Loans and to the repurchase or prepayment of Other Applicable Indebtedness, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.13(d) shall be reduced accordingly. To the extent the holders of Other Applicable Indebtedness decline to have such indebtedness repurchased or prepaid, the declined amount shall promptly (and in any event within five (5) Business Days after the date of such rejection) be applied to prepay the Term Loans in accordance with the terms hereof.

(e) In the event that the Administrative Borrower or any Restricted Subsidiary (or any other Person at the direction of the Administrative Borrower or a Restricted Subsidiary) shall receive Net Cash Proceeds in respect of Permitted Sale Leasebacks in excess of \$75,000,000 in the aggregate for all Permitted Sale Leasebacks since the Closing Date, the Borrower shall not later than the fifth Business Day following the receipt of such Net Cash Proceeds by the Administrative Borrower or such Restricted Subsidiary, apply an amount equal to 50% of such excess to prepay outstanding Term Loans in accordance with Section 2.13(f); *provided* that if at the time that any such prepayment would be required, the Borrower is required to offer to repurchase Other Applicable Indebtedness pursuant to the terms thereof with the net proceeds from such Permitted Sale Leaseback, then the Borrower may apply the Net Cash Proceeds from such Permitted Sale Leaseback on a pro rata basis (determined on the basis of the aggregate outstanding principal amount of the Term Loans and the aggregate outstanding principal amount of the Other Applicable

Indebtedness at such time; *provided further* that the portion of such Net Cash Proceeds allocated to the Other Applicable Indebtedness shall not exceed the amount required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such Net Cash Proceeds shall be allocated to the Term Loans in accordance with the terms hereof) to the prepayment of the Term Loans and to the repurchase or prepayment of Other Applicable Indebtedness, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.13(e) shall be reduced accordingly. To the extent the holders of Other Applicable Indebtedness decline to have such indebtedness repurchased or prepaid, the declined amount shall promptly (and in any event within five (5) Business Days after the date of such rejection) be applied to prepay the Term Loans in accordance with the terms hereof.

(f) Mandatory prepayments under Section 2.13(a), (b), (d) or (e) shall be applied without penalty or premium, pro rata among the Term Loans, in each case, being applied to the remaining scheduled amortization payments relating to such Term Loans in direct order of maturity.

(g) The Administrative Borrower shall deliver to the Co-Administrative Agents, at the time of each prepayment required under this Section 2.13, (i) a certificate signed by a Responsible Officer of the Administrative Borrower setting forth in reasonable detail the calculation of the amount of such prepayment and (ii) to the extent practicable, at least three (3) Business Days prior written notice of such prepayment. Each notice of prepayment shall specify the prepayment date, the Type of each Loan being prepaid and the principal amount of each Loan (or portion thereof) to be prepaid. All prepayments of Borrowings under this Section 2.13 shall be accompanied by accrued and unpaid interest on the principal amount to be prepaid to but excluding the date of payment.

(h) [reserved].

(i) Notwithstanding the foregoing provisions of this Section 2.13, (i) in the case of any mandatory prepayment of the Term Loans, Term Loan Lenders may waive by written notice to the Administrative Borrower and the Co-Administrative Agents on or before the date on which such mandatory prepayment would otherwise be required to be made hereunder the right to receive the amount of such mandatory prepayment of the Term Loans, (ii) if any Term Loan Lender or Term Loan Lenders elect to waive the right to receive the amount of such mandatory prepayment, all of the amount that otherwise would have been applied to mandatorily prepay the Term Loans of such Lender or Lenders shall be offered by the Borrower to the remaining non-waiving Term Loan Lender or Term Loan Lenders on a pro rata basis, based on the respective principal amounts of their outstanding Term Loans, (iii) if and to the extent any such non-waiving Term Loan Lender does not elect by written notice to the Administrative Borrower and the Co-Administrative Agents no later than 1:00 p.m. New York City time one Business Days following the date on which the offer is made pursuant to clause (ii) above to accept such offer, such Term Loan Lender shall be deemed to have rejected such offer, (iv) [reserved] and (v) to the extent there are any prepayment amounts remaining after the foregoing application, such amounts shall be paid promptly by the Co-Administrative Agents to the Administrative Borrower (any amounts returned to the Administrative Borrower pursuant to this clause (v), “*Declined Amounts*”).

SECTION 2.14 *Reserve Requirements; Change in Circumstances.* (a) Notwithstanding any other provision of this Agreement, if any Change in Law affecting any Lender or any lending office of such Lender’s holding company, if any, shall (i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of or credit extended by any Lender, (ii) subject the Co-Administrative Agents or any Lender to any Taxes in connection with this Agreement or any Loan or Commitment made hereunder or its deposits, reserves, other liabilities or capital attributable thereto (except, in each case, (A) for Indemnified Taxes or Other Taxes indemnified pursuant to Section 2.20, (B) Taxes described in clauses (b) through (d) of the definition of

Excluded Taxes and (C) Connection Income Taxes) or (iii) impose on such Lender any other condition (other than Taxes) affecting this Agreement or Term SOFR Loans made by such Lender or participation therein, and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Term SOFR Loan or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender upon demand such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) If any Lender shall have determined that any Change in Law regarding any capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower shall pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) A certificate of a Lender setting forth in reasonable detail the calculation of the amount or amounts necessary to compensate such Lender or its holding company, as applicable, as specified in paragraph (a) or (b) above shall be delivered to the Administrative Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate delivered by it within 10 days after its receipt of the same.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section 2.14 for any increased costs incurred or reduction suffered in amounts received or receivable or reduction in return on capital shall not constitute a waiver of such Lender's right to demand such compensation; *provided* that the Borrower shall not be under any obligation to compensate any Lender under paragraph (a) or (b) above with respect to increased costs incurred or reductions suffered more than 180 days prior to the date such Lender notifies the Administrative Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; *provided further* that the foregoing limitation shall not apply to any increased costs or reductions arising out of the retroactive application of any Change in Law within such 180-day period.

SECTION 2.15 *Change in Legality.* (a) Notwithstanding any other provision of this Agreement, if any Change in Law shall make it unlawful for any Lender to make or maintain any Term SOFR Loan or to give effect to its obligations as contemplated hereby with respect to any Term SOFR Loan, then, by written notice to the Administrative Borrower and to the Co-Administrative Agents:

(i) such Lender may declare that Term SOFR Loans will not thereafter (for the duration of such unlawfulness) be made by such Lender hereunder (or be continued for additional Interest Periods) and ABR Loans will not thereafter (for such duration) be converted into Term SOFR Loans, whereupon any request for a Term SOFR Borrowing (or to convert an ABR Borrowing to a Term SOFR Borrowing or to continue a Term SOFR Borrowing for an additional Interest Period) shall, as to such Lender only, be deemed a request for an ABR Loan (or a request to continue an ABR Loan as such or to convert a Term SOFR Loan into an ABR Loan, as the case may be), unless such declaration shall be subsequently withdrawn; and

(ii) such Lender may require that all outstanding Term SOFR Loans made by it be converted to ABR Loans, in which event all such Term SOFR Loans shall be automatically converted to ABR Loans as of the effective date of such notice as provided in paragraph (b) below.

In the event any Lender shall exercise its rights under clause (i) or (ii) above, all payments and prepayments of principal that would otherwise have been applied to repay the Term SOFR Loans that would have been made by such Lender or the converted Term SOFR Loans of such Lender shall instead be applied to repay the ABR Loans made by such Lender in lieu of, or resulting from the conversion of, such Term SOFR Loans.

(b) For purposes of this Section 2.15, a notice to the Administrative Borrower by any Lender shall be effective as to each Term SOFR Loan made by such Lender, if lawful, on the last day of the Interest Period then applicable to such Term SOFR Loan; in all other cases such notice shall be effective on the date of receipt by the Administrative Borrower.

SECTION 2.16 *[Reserved]*.

SECTION 2.17 *Pro Rata Treatment*. Subject to the express provisions of this Agreement which require, or permit, differing payments to be made to Non-Defaulting Lenders as opposed to Defaulting Lenders, and as required under Section 2.15, each Borrowing, each payment or prepayment of principal of any Class of Borrowings, each payment of interest on any Class of Loans, each reduction of the applicable Class of Commitments and each conversion of any Borrowing to or continuation of any Borrowing as a Borrowing of any Type shall be allocated pro rata among the Lenders of such Class in accordance with their respective applicable Commitments (or, if such Commitments shall have expired or been terminated, in accordance with the respective principal amounts of their outstanding Loans). Each Lender agrees that in computing such Lender's portion of any Borrowing to be made hereunder, the Co-Administrative Agents may, in their discretion, round each Lender's percentage of such Borrowing to the next higher or lower whole Dollar amount.

SECTION 2.18 *Sharing*. Each Lender agrees that if it shall, through the exercise of a right of banker's lien, setoff or counterclaim against the Borrower or any other Loan Party, or pursuant to a secured claim under Section 506 of the Bankruptcy Code or other security or interest arising from, or in lieu of, such secured claim, received by such Lender under any applicable bankruptcy, insolvency or other similar law or otherwise, or by any other means, obtain payment (voluntary or involuntary) in respect of any Loan as a result of which the unpaid principal portion of its Loans shall be proportionately less than the unpaid principal portion of the Loans of any other Lender, it shall be deemed simultaneously to have purchased from such other Lender at face value, and shall promptly pay to such other Lender the purchase price for a participation in the Loans of such other Lender, so that the aggregate unpaid principal amount of the Loans and participations in Loans held by each Lender shall be in the same proportion to the aggregate unpaid principal amount of all Loans then outstanding as the principal amount of its Loans prior to such exercise of banker's lien, setoff or counterclaim or other event was to the principal amount of all Loans outstanding prior to such exercise of banker's lien, setoff or counterclaim or other event; *provided, however*, that (i) if any such purchase or purchases or adjustments shall be made pursuant to this Section 2.18 and the payment giving rise thereto shall thereafter be recovered, such purchase or purchases or adjustments shall be rescinded to the extent of such recovery and the purchase price or prices or adjustment restored without interest, and (ii) the provisions of this Section 2.18 shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any of its Restricted Subsidiaries (as to which the provisions of this Section 2.18 shall apply), other than as permitted pursuant to Section 9.04. The Borrower expressly consents to the foregoing arrangements and agrees that any Lender holding a participation in a Loan deemed to have been so purchased may exercise any and all rights of banker's lien, setoff or counterclaim with respect to any and all moneys owing by the Borrower to such Lender by reason thereof as fully as if such Lender had made a Loan directly to the Borrower in the amount of such participation.

SECTION 2.19 **Payments.** (a) The Borrower shall make each payment (including principal of or interest on any Borrowing or any Premiums, Fees or other amounts) hereunder and under any other Loan Document not later than 1:00 p.m., New York City time, on the date when due in immediately available Dollars, without setoff, defense or counterclaim. Any amounts received after such time on any date may, in the discretion of the Co-Administrative Agents, be deemed to have been received on the next succeeding Business Day for purposes of calculating the amounts due hereunder. Each such payment shall be made to the Co-Administrative Agents at its offices at 745 Seventh Avenue, New York, New York 10019. The Co-Administrative Agents shall promptly distribute to each Lender any payments received by the Co-Administrative Agents on behalf of such Lender.

(b) Except as otherwise expressly provided herein, whenever any payment (including principal of or interest on any Borrowing or any Premiums, Fees or other amounts) hereunder or under any other Loan Document shall become due, or otherwise would occur, on a day that is not a Business Day, such payment may be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of interest, Premiums or Fees, if applicable.

(c) Unless the Co-Administrative Agents shall have received notice from the Administrative Borrower prior to the date on which any payment is due to the Co-Administrative Agents for the account of the Lenders that the Borrower will not make such payment, the Co-Administrative Agents may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Co-Administrative Agents forthwith on demand the amount so distributed to such Lender, with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Co-Administrative Agents, at the greater of the Federal Funds Effective Rate and a rate determined by the Co-Administrative Agents to represent its cost of overnight or short term funds (which determination shall be conclusive absent manifest error).

(d) If a payment (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "**Improper Payment**") is made by the Co-Administrative Agents (or its Affiliates) in error (as determined by the Co-Administrative Agents in their sole discretion and whether known to the recipient or not) or if a Lender, Loan Party or another recipient of funds is not otherwise entitled to receive such funds at such time of such Improper Payment or from such Person in accordance with the Loan Documents (each such Lender, Loan Party or other recipient, as applicable, an "**Improper Recipient**"), then such Improper Recipient shall, upon written notice of such Improper Payment, forthwith on demand repay to the Co-Administrative Agents the portion of such Improper Payment that was made in error (or otherwise not intended (as determined by the Co-Administrative Agents in their sole discretion) to be received) in same day funds (provided that the Co-Administrative Agents may not make any such demand unless such demand is made within 30 days of the date of receipt of such Improper Payment by the applicable Improper Recipient), together with interest thereon in respect of each day from and including the date such Improper Payment was made available by the Co-Administrative Agents (or its Affiliate) to such Improper Recipient to the date such Improper Payment is repaid to the Co-Administrative Agents (or its Affiliate) in same day funds at the greater of the Federal Funds Effective Rate, a rate determined by the Co-Administrative Agents to represent its cost of overnight or short term funds and a rate determined by the Co-Administrative Agents in accordance with banking industry rules on interbank compensation from time to time in effect (which determination shall be conclusive absent manifest error). Each Improper Recipient hereby authorizes the Co-Administrative Agents and any other party hereto that is not an Improper Recipient (or its Affiliate), as applicable, to set off and apply any and all amounts at any time owing to such Improper Recipient under this Agreement or any other Loan Document against any Improper Payments due to the Co-Administrative Agents or any other party hereto, as applicable. Each Improper Recipient and other party hereto shall not assert any right or claim to the Improper Payment, and

hereby waives any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Co-Administrative Agents for the return of any Improper Payments received, including without limitation waiver of defense based on “discharge for value” or any similar doctrine or any other claim of entitlement to any portion of an Improper Payment that the Co-Administrative Agents, in their sole discretion, determines was made in error.

(e) Each Improper Recipient hereby further agrees that if it receives an Improper Payment from the Co-Administrative Agents (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment or other communication sent by the Co-Administrative Agents (or any of its Affiliates) with respect to such Improper Payment (a “**Payment Notice**”), (y) that was not preceded or accompanied by a Payment Notice, or (z) that such Improper Recipient otherwise becomes aware was transmitted, or received, in error or mistake (in whole or in part), in each case, an error shall be deemed to have been made with respect to such Improper Payment. Each Improper Recipient hereby agrees that, in each such case, it shall promptly notify the Co-Administrative Agents of such occurrence and, upon demand from the Co-Administrative Agents, it shall promptly, but in no event later than one (1) Business Day thereafter, return to the Co-Administrative Agents the amount of any such Improper Payment (or portion thereof) as to which such a demand was made.

(f) The Administrative Borrower and each other Loan Party hereby agrees that the receipt by any Lender of an Improper Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed to such Lender by the Administrative Borrower or any other Loan Party.

SECTION 2.20 **Taxes.** (a) Any and all payments by or on account of any obligation of any Loan Party hereunder or under any other Loan Document shall be made free and clear of and without deduction or withholding for any Taxes except as required by any applicable Law; *provided* that, if any Taxes are required by any applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) to be withheld or deducted from such payments, then (i) the applicable Withholding Agent shall make such deductions or withholdings and shall pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Law, and (ii) if any Taxes required to be withheld or deducted are Indemnified Taxes or Other Taxes, then the sum payable by such Loan Party shall be increased as necessary so that after making such required deductions or withholdings (including such deductions and withholdings of Indemnified Taxes and Other Taxes applicable to additional sums payable under this Section 2.20) the applicable Recipient receives an amount equal to the sum it would have received had no such deductions or withholdings been made.

(b) Without limiting the provisions of subsection (a) above, the Borrower shall pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Co-Administrative Agents timely reimburse it for the payment of, any Other Taxes.

(c) Without duplication of Sections 2.20(a) or (b) above, the Borrower shall indemnify each Recipient within ten (10) days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes paid by the Co-Administrative Agents or such Lender on or with respect to any payment by or on account of any obligation of the Borrower hereunder or under any other Loan Document (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section 2.20) and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Administrative Borrower by a Lender (with a copy to the Co-Administrative Agents), or by any Co-Administrative Agent on behalf of itself or a Lender, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower to a Governmental Authority, the Administrative Borrower shall deliver to the Co-Administrative Agents the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Co-Administrative Agents.

(e) (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Administrative Borrower and the Co-Administrative Agents, at the time or times reasonably requested by the Administrative Borrower or the Co-Administrative Agents, such properly completed and executed documentation reasonably requested by the Administrative Borrower or the Co-Administrative Agents as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Administrative Borrower or the Co-Administrative Agents, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Administrative Borrower or the Co-Administrative Agents as will enable the Borrower or the Co-Administrative Agents to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.20(e)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender. If any form or certification previously delivered pursuant to this Section 2.20(e) or Section 2.20(g) expires or becomes obsolete or inaccurate in any respect with respect to a Recipient, such Recipient shall promptly notify the Administrative Borrower and the Co-Administrative Agents in writing of such expiration, obsolescence or inaccuracy and update the form or certification if it is legally eligible to do so.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to the Administrative Borrower and the Co-Administrative Agents on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Administrative Borrower or the Co-Administrative Agents), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Administrative Borrower and the Co-Administrative Agents (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Administrative Borrower or the Co-Administrative Agents), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, (or its successor form) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, (or its successor form) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) executed copies of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit K-1 to the effect that such Foreign Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10 percent shareholder” of either Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a “controlled foreign corporation” described in Section 881(c)(3)(C) of the Code (a “U.S. Tax Compliance Certificate”) and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, (or its successor form); or

(4) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, (or its successor form), a U.S. Tax Compliance Certificate substantially in the form of Exhibit K-2 or Exhibit K-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit K-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Administrative Borrower and the Co-Administrative Agents (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Administrative Borrower or the Co-Administrative Agents), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Co-Administrative Agents to determine the withholding or deduction required to be made; and

(D) if a payment made to a Recipient under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Recipient were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Recipient shall deliver to the Administrative Borrower and the Co-Administrative Agents at the time or times prescribed by law and at such time or times reasonably requested by the Administrative Borrower or the Co-Administrative Agents such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Administrative Borrower or the Co-Administrative Agents as may be necessary for the Borrower and the Co-Administrative Agents to comply with their obligations under FATCA and to determine that such Recipient has complied with such Lender’s obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D) and paragraph (g), hereof, “FATCA” shall include any amendments made to FATCA after the date of this Agreement.

(f) If the Co-Administrative Agents or any Lender determines, in its discretion, exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified by an indemnifying party or with respect to which an indemnifying party has paid additional amounts pursuant to this Section 2.20, it shall pay over such refund to the indemnifying party (but only to the extent of indemnity payments made, or additional amounts paid, by the indemnifying party under this Section 2.20 with respect to the

Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of the Co-Administrative Agents or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), *provided* that the indemnifying party, upon the request of the Co-Administrative Agents or such Lender, agrees to repay the amount paid over to the indemnifying party (plus any interest, penalties or other charges imposed by the relevant Governmental Authority) to the Co-Administrative Agents or such Lender in the event the Co-Administrative Agents, or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 2.20(f), in no event will the Co-Administrative Agents or any Lender be required to pay any amount to an indemnifying party pursuant to this paragraph to the extent the payment of such amount would place the Co-Administrative Agents or such Lender in a less favorable net after-Tax position than it would have been in if the indemnification payments or additional amounts giving rise to such refund had never been paid. Nothing in this Section 2.20(f) shall be construed to require the Co-Administrative Agents or any Lender to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the Borrower or any other Person.

(g) On or before the date that Acquiom and Seaport (or any successor or replacement administrative agent) become(s) the administrative agent hereunder, it shall deliver to the Administrative Borrower two duly executed originals of either (i) IRS Form W-9, or (ii) IRS Form W-8ECI (with respect to any payments to be received on its own behalf) and IRS Form W-8IMY (for all other payments), establishing that the Borrower can make payments to each administrative agent without deduction or withholding of any Taxes imposed by the United States, including Taxes imposed under FATCA.

(h) For purposes of this Section 2.20, the term “applicable Law” includes FATCA.

SECTION 2.21 *Assignment of Commitments Under Certain Circumstances; Duty to Mitigate.*

(a) In the event (i) any Lender delivers a certificate requesting compensation pursuant to Section 2.14, (ii) any Lender delivers a notice described in Section 2.15, (iii) the Borrower is required to pay any additional amount to any Lender or any Governmental Authority on account of any Lender pursuant to Section 2.20, (iv) any Lender refuses to consent to any amendment, waiver or other modification of any Loan Document requested by the Administrative Borrower that requires the consent of all Lenders or all Lenders directly and adversely affected thereby and such amendment, waiver or other modification is consented to by the Required Lenders, or (v) any Lender becomes a Defaulting Lender, then, in each case, the Administrative Borrower may, at its sole expense and effort (including with respect to the processing and recordation fee referred to in Section 9.04(b)(v)), upon notice to such Lender and the Co-Administrative Agents, require such Lender to transfer and assign, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all of its interests, rights (other than its existing rights to payments pursuant to Sections 2.14 and 2.20, its rights pursuant to Section 9.05 in respect of the period in which it was a Lender) and obligations under this Agreement (or, in the case of clause (iv) above, all of its interests, rights and obligation with respect to the Class of Loans or Commitments that is the subject of the related consent, amendment, waiver or other modification) to an Eligible Assignee (which Eligible Assignee (x) may be an Affiliated Lender only if Section 9.04(k) is complied with and (y) may not be the Administrative Borrower or any Subsidiary thereof) that shall assume such assigned obligations and, with respect to clause (iv) above, shall consent to such requested amendment, waiver or other modification of any Loan Documents (which assignee may be another Lender, if a Lender accepts such assignment); *provided* that (x) such assignment shall not conflict with any law, rule or regulation or order of any court or other Governmental Authority having jurisdiction, (y) the Administrative Borrower shall have received the prior written consent of the Co-Administrative Agents, which consents shall not unreasonably be withheld, conditioned or delayed, and (z) the Borrower or such assignee shall have paid to the affected Lender in immediately available funds an amount equal to the sum of the principal of and interest accrued to the date of such payment on the outstanding Loans of such Lender, respectively, plus all Premiums, Fees and other amounts accrued for the account of such Lender with respect thereto (including any amounts under Sections 2.14 and 2.20), if

applicable, the prepayment fee referred to in Section 2.12(c), which fee shall be payable by the Borrower); *provided further* that, if prior to any such transfer and assignment the circumstances or event that resulted in such Lender's claim for compensation under Section 2.14, notice under Section 2.15, entitlement to receive amounts pursuant to Section 2.20 or being a Defaulting Lender, as the case may be, cease to cause such Lender to suffer increased costs or reductions in amounts received or receivable or reduction in return on capital, or cease to have the consequences specified in Section 2.15, or cease to result in amounts being payable under Section 2.20, or cease to cause such Lender to be a Defaulting Lender, as the case may be (including as a result of any action taken by such Lender pursuant to paragraph (b) below), or if such Lender shall waive its right to claim further compensation under Section 2.14 in respect of such circumstances or event or shall withdraw its notice under Section 2.15 or shall waive its right to further payments under Section 2.20 in respect of such circumstances or event or shall consent to the proposed amendment, waiver, consent or other modification, as the case may be, or shall cease to be a Defaulting Lender, then such Lender shall not thereafter be required to make any such transfer and assignment hereunder. Notwithstanding anything to the contrary, in the event that a Lender that is being replaced pursuant to this Section 2.21(a) does not execute an Assignment and Acceptance (or an Affiliated Lender Assignment and Acceptance) within one (1) Business Day after being requested to do so, such assignment shall be deemed to have occurred on such Business Day without such Lender's execution of such documentation but after satisfaction of the other conditions set forth herein.

(b) If (i) any Lender shall request compensation under Section 2.14, (ii) any Lender delivers a notice described in Section 2.15 or (iii) the Borrower is required to pay any additional amount to any Lender or any Governmental Authority on account of any Lender pursuant to Section 2.20, then such Lender shall use reasonable efforts (which shall not require such Lender to incur an unreimbursed loss or unreimbursed cost or expense or otherwise take any action inconsistent with its legal or regulatory restrictions or suffer any disadvantage or burden deemed by it to be significant) (x) to file any certificate or document reasonably requested in writing by the Administrative Borrower or (y) to assign its rights and delegate and transfer its obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such filing or assignment would reduce its claims for compensation under Section 2.14 or enable it to withdraw its notice pursuant to Section 2.15 or would reduce amounts payable pursuant to Section 2.20, as the case may be, in the future. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such filing or assignment, delegation and transfer.

SECTION 2.22 *Defaulting Lender.* (a) Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(i) *Waivers and Amendments.* Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of Required Lenders and in Section 9.08.

(ii) *Defaulting Lender Waterfall.* Any payment of principal, interest, fees or other amounts received by the Co-Administrative Agents for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VII or otherwise) or received by the Co-Administrative Agents from a Defaulting Lender pursuant to Section 9.06 shall be applied at such time or times as may be determined by the Co-Administrative Agents as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Co-Administrative Agents hereunder; *second*, as the Administrative Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Co-Administrative Agents; *third*, if so determined by the Co-Administrative Agents and the Administrative Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's

potential future funding obligations with respect to Loans under this Agreement; *fourth*, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *fifth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made at a time when the conditions set forth in Section 4.01 were satisfied or waived, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders of the applicable Class on a pro rata basis prior to being applied to the payment of any Loans of such Defaulting Lender until such time as all Loans held by the Lenders of the applicable Class pro rata in accordance with the Commitments under the applicable Class. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post cash collateral pursuant to this Section 2.22(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) *Certain Fees.* (A) No Defaulting Lender shall be entitled to receive any Premiums for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(b) *Defaulting Lender Cure.* If the Administrative Borrower and the Co-Administrative Agents agree in writing that a Lender is no longer a Defaulting Lender, the Co-Administrative Agents will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any cash collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders, whereupon such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and *provided, further*, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

SECTION 2.23 [Reserved].

SECTION 2.24 [Reserved].

SECTION 2.25 *Incremental Facilities.*

(a) The Borrower may pursuant to an Incremental Facility Amendment, (x) at any time, add one or more new Classes of term loan facilities and/or increase the principal amount of the Term Loans of any existing Class by requesting new commitments to provide such Term Loans (any such new Class or increase, an "**Incremental Term Facility**" and any loans made pursuant to an Incremental Term Facility, "**Incremental Term Loans**") and/or (y) solely from the period commencing on the Closing Date and ending on the date that is the eighteenth (18th) month anniversary of the Closing Date, add one or more new Classes of revolving credit commitments (an "**Incremental Revolving Facility**") and, together with any Incremental Term Facility, "**Incremental Facilities**"; and the loans thereunder, "**Incremental Revolving Loans**" and any Incremental Revolving Loans, together with any Incremental Term Loans, "**Incremental Loans**"; *provided* that, (1)(A) Incremental Revolving Loans (x) shall be subject to the First Out Principles and (y) shall be secured by a lien on the Collateral that is *pari passu* in right of security to the Initial Term Loans

and the Delayed Draw Term Loans and (B) any Incremental Term Loans shall be *pari passu* in right of payment to, and be secured by a Lien on the Collateral that is *pari passu* in right of security to, the Initial Term Loans and the Delayed Draw Term Loans; (2) the net cash proceeds of any Incremental Revolving Loans shall be used to refinance, exchange, redeem, repay or discharge the outstanding Delayed Draw Term Loans, in whole or in part and any commitments under any Incremental Revolving Facility shall replace, and shall result in a dollar-for-dollar reduction, of any then outstanding Delayed Draw Term Commitments (a “**RCF Refinancing**”); (3) any Incremental Revolving Loans shall not have an Effective Yield that is more than 0.50% higher than the Effective Yield applicable to the Initial Term Loans unless the Applicable Margin with respect to the Initial Term Loans is adjusted such that the Effective Yield on the Initial Term Loans is not more than 0.50% per annum less than the Effective Yield with respect to such Incremental Revolving Loans; (4) any Incremental Revolving Facility shall only be provided by commercial bank lenders; (5)(A) the aggregate principal amount of any Incremental Revolving Facility shall not exceed the aggregate principal amount of the outstanding Delayed Draw Term Loans and Delayed Draw Term Commitments and (B) the aggregate principal amount of Incremental Term Loan Commitments and (without duplication) Incremental Term Loans shall not exceed the Maximum Incremental Facilities Amount; (6)(A) any Incremental Revolving Facility shall not have a final maturity date that is earlier than the date that is ninety-one (91) days before the Latest Maturity Date at the time such Incremental Revolving Facility is incurred and (B) any Incremental Term Loans shall not have a maturity date or have scheduled amortization or payments of principal (other than, in any case, amortization at a rate of no more than 1% per annum) prior to the date that is the Latest Maturity Date at the time such Incremental Term Loans are incurred; (7) any Incremental Loans shall not be guaranteed by any Person that is not a Guarantor or be secured by any assets which do not constitute Collateral; (8) any Incremental Loans shall not have the benefit of any financial maintenance covenant more restrictive than the covenant set forth in Sections 6.10 and 6.13 unless the Initial Term Loans and the Delayed Draw Term Loans have the benefit of such financial maintenance covenant on the same terms; (9) the definitive documentation for Incremental Loans shall not include other covenants, (excluding interest rate, original issue discounts, fees and prepayment premiums) taken as a whole, that are more restrictive to the Borrower and the Guarantors than the covenants for the Initial Term Loans and the Delayed Draw Term Loans, taken as a whole (as determined by the Borrower in its reasonable discretion), unless the Initial Term Loans and the Delayed Draw Term Loans have the benefit of such covenants on the same terms.

(b) The Borrower may seek Incremental Term Facilities or Incremental Revolving Facilities from existing Lenders (each of which shall be entitled to agree or decline to participate in its sole discretion) or any other bank, financial institution or other institutional lender or investor (unless otherwise specified in Section 2.25(a)) (each of which must be an Eligible Assignee) that agrees to provide any portion of such Incremental Facilities (each, an “**Additional Incremental Lender**”); *provided* that, solely with respect to Incremental Revolving Facilities, each existing Lender shall first be offered a bona fide opportunity (and shall be given no less than five business days) to make a proposal to provide the full amount of any requested Incremental Revolving Facility prior to the Borrower engaging with any Additional Incremental Lender and, if the Borrower determines in good faith that any such proposal received from an existing Lender provides the most favorable terms available, taken as a whole, and that such proposal is in the best interest of the Borrower and its Subsidiaries, each existing Lender shall be given a bona fide opportunity to participate and provide its pro rata portion of such requested Incremental Revolving Facility pursuant to such proposal; *provided further* that (i) an Affiliated Lender may provide Incremental Term Loan Commitments or Incremental Term Loans only if Section 9.04(k) is complied with, but may not provide Incremental Revolving Loan Commitments or Incremental Revolving Loans and (ii) the Administrative Borrower and its Subsidiaries may not make Incremental Loan Commitments or Incremental Loans.

(c) The Co-Administrative Agents shall promptly notify each Lender as to the effectiveness of each Incremental Facility Amendment.

(d) Notwithstanding the foregoing, no Incremental Facility shall become effective under this Section 2.25 unless on the date of such effectiveness (the “**Increased Amount Date**”), (i) the Administrative Borrower is in Financial Covenant Compliance (after giving effect on a pro forma basis to the incurrence of any such Incremental Term Loans, and in each case assuming for the purpose of this calculation that the proceeds of such Incremental Term Loans are not treated as Unrestricted Cash for such purpose and assuming for such purpose that any such Incremental Revolving Loan Commitments are fully drawn in the form of Incremental Revolving Loans and that the proceeds thereof are not treated as Unrestricted Cash for such purpose), (ii) the conditions set forth in Sections 4.01(b) and 4.01(c) shall be satisfied and the Co-Administrative Agents shall have received a certificate to that effect dated such date and executed by a Financial Officer of the Administrative Borrower; *provided that*, if the proceeds of any Incremental Term Loan Commitments are being used to finance a Permitted Acquisition, (x) the reference in Section 4.01(b) to the accuracy of the representations and warranties shall refer to the accuracy of only the representations and warranties that would constitute Specified Representations and the representations and warranties in the relevant acquisition agreement the failure of which to be true shall permit the buyer not to consummate the Permitted Acquisition, (y) Section 4.01(c) shall be limited to there being no Default or Event of Default under paragraph (b), (c), (g) or (h) of Article VII having occurred and continuing after giving effect to such Incremental Loan Commitments and (z) the date of determination for purposes of testing Financial Covenant Compliance under clause (i) above shall be deemed to be the date on which the definitive agreements for such Permitted Acquisition are entered into, (iii) except as otherwise specified in the applicable Incremental Facility Amendment, the Co-Administrative Agents shall have received legal opinions, board resolutions and other closing certificates reasonably requested by the Co-Administrative Agents and consistent with those delivered on the Closing Date under Section 4.02, (iv) the Co-Administrative Agents and each applicable Lender (other than any Defaulting Lender) shall have received all fees and expenses owed under this Agreement (including in respect of such Incremental Loan Commitments), and (v) the Collateral Agent shall have received, at least five (5) Business Days prior to the Increased Amount Date (or such later date as the Collateral Agent may agree to (acting at the direction of the majority of the Incremental Lenders under the applicable Incremental Facility)), with respect to each Mortgaged Property, (A) a standard flood hazard determination form for such Mortgaged Property and (B) if any such Mortgaged Property is located in an area designated a “flood hazard area” in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency), evidence of flood insurance required by Section 5.02(c) of this Agreement, in form and substance reasonably satisfactory to the Collateral Agent and Incremental Term Lenders or Incremental Revolving Lenders, as applicable. The Borrower shall have satisfied all other Mortgage Modification Requirements in respect of each Mortgaged Property not later than ninety (90) days after the Increased Amount Date (or such longer period of time reasonably acceptable to the Collateral Agent).

(e) If any Incremental Term Loan is not fungible for U.S. federal income tax purposes with other Term Loans, such Incremental Term Loan will trade separately under a separate CUSIP or other identifying number from any other Term Loans with which such Incremental Term Loan is not fungible.

SECTION 2.26 *Extension Amendments.* (a) The Borrower may at any time and from time to time request that all or a portion of any of the Commitments or the Term Loans (including any Extended Term Loans), existing at the time of such request (any such Commitment, an “**Existing Commitment**” and any such existing outstanding Term Loans, the “**Existing Term Loans**”) be converted to extend, in the case of Commitments, the termination date thereof and, in the case of Term Loans, the scheduled maturity date(s) of any payment of principal with respect to all or a portion thereof (any such Existing Commitment which has been so extended, an “**Extended Commitment**” and any such Existing Term Loan whose scheduled maturity date(s) has or have been so extended, an “**Extended Term Loan**”) and to provide for other terms consistent with this Section 2.26. In order to establish any Extended Commitment, the Administrative Borrower shall provide a notice to the Co-Administrative Agents (who shall provide a copy of such notice to each of the Lenders of the applicable Existing Commitment) (an “**Extension Request**”) setting forth the

proposed terms of the Extended Commitment to be established, which terms (other than as provided in clause (c) below) shall be identical to those applicable to the Existing Commitment from which they are to be extended (the “**Specified Existing Commitment**”) except (x) all or any of the final maturity/termination dates of such Extended Commitment shall be delayed to later dates than the final maturity/termination dates of the Specified Existing Commitment, (y) (A) the interest margins with respect to the Extended Commitment may be higher or lower than the interest margins for the Specified Existing Commitment and/or (B) additional fees may be payable to the Lenders providing such Extended Commitment in addition to or in lieu of any increased margins contemplated by the preceding clause (A) and (z) the commitment fee, if any, with respect to the Extended Commitment may be higher or lower than the commitment fee, if any, for the Specified Existing Commitment, in each case to the extent provided in the applicable Extension Amendment; *provided*, that, notwithstanding anything to the contrary in this Section 2.26 or otherwise, (1) no Extended Commitment shall be secured by or receive the benefit of any collateral, credit support or security that does not secure or support the Existing Commitments, (2) the repayment (other than in connection with a permanent voluntary prepayment or a repayment at the final scheduled maturity of any Term Loans that have not become Extended Term Loans) and the mandatory prepayment of any Extended Term Loans shall be made on a pro rata basis with all other outstanding Term Loans and Incremental Term Loans; *provided*, that, Extended Term Loans may, if the Extending Lenders making such Extended Term Loans so agree, participate on a less than pro rata basis in any voluntary or mandatory repayment or prepayment, (3)(x) the final maturity of any Extended Term Loans shall not be earlier than any Term Loans made under the applicable Specified Existing Commitment in respect thereof and (y) the Extended Term Loans shall not have a weighted average life to maturity shorter than any loans made under the applicable Specified Existing Commitment in respect thereof, (4) each Lender in the Specified Existing Commitment shall be permitted to participate in the Extended Commitment in accordance with its pro rata share of the Specified Existing Commitment and (5) assignments and participations of Extended Commitments shall be governed by the same assignment and participation provisions applicable to Term Loans and Commitments hereunder as set forth in Section 9.04. No Lender shall have any obligation to agree to have any of its Existing Term Loans or, if applicable, commitments of any Existing Commitment converted into an Extended Commitment or Extended Term Loan pursuant to any Extension Request. Any Extended Commitment shall constitute a separate Class from the Specified Existing Commitments and from any other Existing Commitments (together with any other Extended Commitments with the same maturity date so established on such date). Any Extended Term Loan shall constitute a separate Class from the Existing Term Loans (together with any other Extended Term Loans with the same maturity date so established on such date).

(b) The Administrative Borrower shall provide the applicable Extension Request at least five (5) Business Days prior to the date on which Lenders under the applicable Class of Existing Commitments or Existing Term Loans are requested to respond. Any applicable Lender (an “**Extending Lender**”) wishing to have all or a portion of its Specified Existing Commitment converted into an Extended Commitment or Existing Term Loans converted into Extended Loans shall notify the Co-Administrative Agents (an “**Extension Election**”) on or prior to the date specified in such Extension Request of the amount of its Specified Existing Commitment and/or Existing Term Loans that it has elected to convert into an Extended Commitment or Extended Term Loans, as the case may be. In the event that the aggregate amount of the Specified Existing Commitment and/or Existing Term Loans subject to Extension Elections exceeds the amount of Extended Commitments and/or Extended Term Loans requested pursuant to the Extension Request, the Specified Existing Commitment and/or Existing Term Loans subject to Extension Elections shall be converted to Extended Commitments and/or Extended Term Loans on a pro rata basis based on the amount of Specified Existing Commitments and/or Existing Term Loans included in each such Extension Election.

(c) Extended Commitments and Extended Term Loans shall be established pursuant to an amendment (an “**Extension Amendment**”) to this Agreement (which may include amendments to provisions related to maturity, amortization, interest margins, fees or prepayments referenced in Section

2.26(a) and which, notwithstanding anything to the contrary set forth in Section 9.08, shall not require the consent of any Term Lender other than the Extending Lenders with respect to the Extended Commitments and/or Extended Loans established thereby) executed by the Loan Parties, the Co-Administrative Agents, and the Extending Term Lenders. No Extension Amendment shall provide for any tranche of Extended Commitments or tranche of Extended Term Loans in an aggregate principal amount that is less than \$50,000,000 and integral multiples of \$5,000,000 in excess thereof, unless otherwise agreed by the Co-Administrative Agents; *provided, further*, that (x) no Extension Amendment may provide for any Extended Commitment or Extended Term Loans to be secured by any Collateral or other assets of any Loan Party that does not also secure the Existing Commitments or Existing Term Loans and (y) the other terms and conditions applicable to such Extended Term Loans or Extended Commitments (other than provisions related to maturity, amortization, interest margins, fees or prepayments (which may provide for a less than ratable amount of any mandatory prepayment vis-à-vis the Existing Term Loans and Existing Commitments but not a more than ratable amount of any mandatory prepayment vis-à-vis the Existing Term Loans and Existing Commitments) may not differ from those with respect to the Existing Term Loans or Existing Commitments, as applicable, unless such terms and conditions only apply after the Latest Maturity Date or, if more favorable to the Extending Lenders than the corresponding terms are to the Lenders under the Specified Existing Commitments, may apply to such Specified Existing Commitments and the Term Loans related thereto. It is understood and agreed that each Lender has consented for all purposes requiring its consent, and shall at the effective time thereof be deemed to consent to each amendment to this Agreement and the other Loan Documents authorized by this Section 2.26 and the arrangements described above in connection therewith. In connection with any Extension Amendment, if requested by the Co-Administrative Agents, the Borrower shall deliver an opinion of counsel reasonably acceptable to the Co-Administrative Agents as to the enforceability of such Extension Amendment, this Agreement as amended thereby, the security interests in respect of the Extended Term Loans and Extended Commitments and such of the other Loan Documents (if any) as may be amended thereby and that the existing security interest of the Collateral Agent shall not be adversely affected thereby.

(d) Notwithstanding anything to the contrary contained in this Agreement, on any date on which any Existing Commitment is converted to extend the related scheduled maturity date(s) in accordance with clause (a) above (an “**Extension Date**”), in the case of the Specified Existing Commitment of each Extending Lender, the aggregate principal amount of such Specified Existing Commitment shall be deemed reduced by an amount equal to the aggregate principal amount of Extended Commitment so converted by such Term Lender on such date, and such Extended Commitments shall be established as a separate Commitment and Class from the Specified Existing Commitment and from any other Existing Commitments (together with any other Extended Commitment so established on such date).

(e) If, in connection with any proposed Extension Amendment, any Term Lender declines to consent to the applicable extension on the terms and by the deadline set forth in the applicable Extension Request (each such Term Lender, a “**Non-Extending Lender**”) then the Administrative Borrower may, upon notice to the Co-Administrative Agents and the Non-Extending Lender, replace such Non-Extending Lender by causing such Term Lender to (and such Term Lender shall be obligated to) assign pursuant to Section 9.04 (with the assignment fee and any other costs and expenses to be paid by the Borrower in such instance) all of its rights and obligations under this Agreement to one or more assignees; *provided*, that neither the Co-Administrative Agents nor any Term Lender shall have any obligation to the Borrower to obtain a replacement Term Lender; *provided, further*, that the applicable assignee shall have agreed to provide Term Loans and/or a commitment on the terms set forth in such Extension Amendment; and *provided, further*, that all obligations of the Borrower owing to the Non-Extending Lender relating to the Term Loans and participations so assigned shall be paid in full at par by the assignee Term Lender to such Non-Extending Lender concurrently with such Assignment and Acceptance. In connection with any such replacement under this Section 2.26, if the Non-Extending Lender does not execute and deliver to the Co-Administrative Agents a duly completed Assignment and Acceptance and/or any other documentation

necessary to reflect such replacement by the later of (x) the date on which the replacement Lender executes and delivers such Assignment and Acceptance and/or such other documentation and (y) the date as of which all obligations of the Borrower owing to the Non-Extending Lender relating to the Loans and participations so assigned shall be paid in full in cash by the assignee Lender to such Non-Extending Lender, then such Non-Extending Lender shall be deemed to have executed and delivered such Assignment and Acceptance and/or such other documentation as of such date and the Administrative Borrower shall be entitled (but not obligated) to execute and deliver such Assignment and Acceptance and/or such other documentation on behalf of such Non-Extending Lender.

(f) This Section 2.26 shall supersede any provisions in Section 2.17, Section 2.18 or Section 9.08 to the contrary.

SECTION 2.27 *Refinancing Amendments*

(a) The Borrower may, from time to time, obtain Credit Agreement Refinancing Indebtedness from any Lender or any other bank, financial institution or other institutional lender or investor (each of which must be an Eligible Assignee) that agrees to provide such Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with this Section 2.27 (each, an “**Additional Refinancing Lender**”) (provided that (i) the Co-Administrative Agents shall have consented (such consent not to be unreasonably withheld or delayed) to such Lender’s or Additional Refinancing Lender’s making such Refinancing Term Loans to the extent such consent, if any, would be required under Section 9.04(b) for an assignment of Loans to such Lender or Additional Refinancing Lender, (ii) an Affiliated Lender may provide Refinancing Term Loans or Refinancing Term Commitments only if Section 9.04(k) is complied with and (iii) the Administrative Borrower and its Subsidiaries may not provide Refinancing Term Loans or Refinancing Term Commitments), in the form of Refinancing Term Loans or Refinancing Term Commitments, as applicable.

(b) The effectiveness of any Refinancing Amendment shall be subject to the satisfaction on the date thereof of each of the conditions set forth in Sections 4.01(b) and (c) and, to the extent reasonably requested by the Co-Administrative Agents, receipt by the Co-Administrative Agents of (i) customary legal opinions, board resolutions and officers’ certificates consistent with those delivered on the Closing Date other than changes to such legal opinion resulting from a change in law, change in fact or change to counsel’s form of opinion reasonably satisfactory to the Co-Administrative Agents and (ii) reaffirmation agreements and/or such amendments to the Security Documents and filings as may be reasonably requested by the Co-Administrative Agents in order to ensure that such Credit Agreement Refinancing Indebtedness is provided with the benefit of the applicable Loan Documents.

(c) Each incurrence of Credit Agreement Refinancing Indebtedness under Section 2.27(a) shall be in an aggregate principal amount that is (x) not less than \$50,000,000 and (y) an integral multiple of \$5,000,000 in excess thereof, unless otherwise agreed to by the Co-Administrative Agents.

(d) Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to a Refinancing Amendment, without the consent of any Lenders other than those that may be providing the Credit Agreement Refinancing Indebtedness, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto and (ii) effect such other amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Co-Administrative Agents and the Administrative Borrower, to effect the provisions of this Section 2.27, and the Lenders hereby expressly authorize the Co-Administrative Agents to enter into any such Refinancing Amendment.

(e) This Section 2.27 shall supersede any provisions in Section 2.17, Section 2.18 or Section 9.08 to the contrary.

SECTION 2.28 *Acknowledgment and Consent to Bail-In of Affected Financial Institutions.* Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any of the parties hereto, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent company, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

SECTION 2.29 *Benchmark Replacement Setting.*

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event, then (A) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (B) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the Co-Administrative Agents has posted such proposed amendment to all affected Lenders and the Administrative Borrower so long as the Co-Administrative Agents has not received, by such time, written notice of objection to such amendment from Lenders comprising the Required Lenders.

(b) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Co-Administrative Agents will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(c) Notices; Standards for Decisions and Determinations. The Co-Administrative Agents will promptly notify the Administrative Borrower and the Lenders of (i) the implementation of any

Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Co-Administrative Agents will promptly notify the Administrative Borrower of the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.29(d). Any determination, decision or election that may be made by the Co-Administrative Agents or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.29, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.29.

(d) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Co-Administrative Agents in its reasonable discretion or (B) the administrator of such Benchmark or the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks, then the Co-Administrative Agents may modify the definition of “Interest Period” (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable, non-representative, non-compliant or non-aligned tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks for a Benchmark (including a Benchmark Replacement), then the Co-Administrative Agents may modify the definition of “Interest Period” (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(e) Benchmark Unavailability Period. Upon the Administrative Borrower’s receipt of notice of the commencement of a Benchmark Unavailability Period, the Administrative Borrower may revoke any pending request for a Term SOFR Borrowing of, conversion to or continuation of Term SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Administrative Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to ABR Loans. During any Benchmark Unavailability Period or at any time that any tenor for the then-current Benchmark is not an Available Tenor, the component of Alternate Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of Alternate Base Rate.

ARTICLE III

Representations and Warranties

The Borrower represents and warrants to the Co-Administrative Agents, the Collateral Agent and each of the Lenders that, on and as of the Closing Date and on and as of each other date thereafter as required by Section 4.01:

SECTION 3.01 **Organization; Powers.** The Borrower and each of the Restricted Subsidiaries (a) is duly organized or formed, validly existing and in good standing under the laws of the jurisdiction of its organization or formation (which, as of the Closing Date, is as identified in Schedule 3.01), (b) has all

requisite power and authority to own its property and assets and to carry on its business as now conducted and as proposed to be conducted, except, in each case where the failure to have such power and authority could not reasonably be expected to result in a Material Adverse Effect, (c) is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required, except in each case where the failure so to qualify could not reasonably be expected to result in a Material Adverse Effect and (d) has the power and authority to execute, deliver and perform its obligations under each of the Loan Documents and, in the case of the Borrower, to borrow hereunder.

SECTION 3.02 **Authorization.** The Transactions have been duly authorized by all requisite company or partnership and, if required, equity holder action.

SECTION 3.03 **Enforceability.** This Agreement has been duly executed and delivered by the Borrower and constitutes, and each other Loan Document when executed and delivered by the applicable Loan Party will constitute, legal, valid and binding obligations of such Loan Party enforceable against such Loan Party in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or other similar laws affecting creditors' rights generally, and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.04 **Governmental Approvals; No Conflicts.** (a) No action, consent or approval of, registration or filing with or any other action by any Governmental Authority is or will be required in connection with the execution, delivery or performance by any Loan Party of this Agreement or any other Loan Document or in connection with the Transactions, except for (i) the filing or recording of Uniform Commercial Code financing statements and Mortgages, (ii) such as have been made or obtained and are in full force and effect and (iii) in the case of the Transactions (other than the execution, delivery or performance by any Loan Party of this Agreement or any other Loan Document) any such other action, consent, approval, registration or filing that if not obtained and maintained in full force and effect could not reasonably be expected to result in a Material Adverse Effect.

(b) The Loan Documents will not (i) violate any provision of law, statute, rule or regulation of a Governmental Authority applicable to the Loan Parties, (ii) violate any order of any Governmental Authority binding on the Loan Parties, (iii) violate any Organizational Documents of a Loan Party, (iv) result in the creation or imposition of any Lien upon any property or assets now owned or hereafter acquired by the Borrower or any Restricted Subsidiary (other than any Lien created hereunder or under the Security Documents) and (v) violate or result in a default under the Drax Contract or any indenture or any other agreement, instrument or other evidence of Material Indebtedness.

SECTION 3.05 **Financial Statements.** (a) The Administrative Borrower has prior to the Closing Date furnished to the Lenders the unqualified audited financial statements of Enviva, LP, for the fiscal year ended December 31, 2023. Such financial statements present fairly in all material respects the financial condition and results of operations and cash flows of the Administrative Borrower as of such dates and for such periods. Such financial statements were prepared in all material respects in accordance with GAAP.

SECTION 3.06 **No Material Adverse Effect.** Since the Disclosure Statement Date, no Material Adverse Effect has occurred and is continuing.

SECTION 3.07 **Title to Properties; Possession Under Leases.** (a) Each of the Borrower and the Restricted Subsidiaries has good and marketable title to, or valid leasehold interests in, all its properties and assets, except as could not reasonably be expected to result in a Material Adverse Effect. All such material properties and assets are free and clear of Liens, other than (i) in the case of Equity Interests, Liens permitted under clauses (b), (c), (d), (j), (k) and (aa) of Section 6.02 (such Liens, the "**Permitted Equity Liens**") and (ii) in the case of all other material properties and assets, Liens expressly permitted by Section 6.02.

(b) As of the Closing Date, the Administrative Borrower has not received any notice of, nor has any knowledge of, any pending or contemplated condemnation proceeding affecting any Real Property material to the business of the Administrative Borrower and the Restricted Subsidiaries.

(c) As of the Closing Date, neither the Administrative Borrower nor any of the Subsidiaries is obligated under any right of first refusal, option or other contractual right to sell, assign or otherwise dispose of any Material Owned Real Property.

SECTION 3.08 ***Subsidiaries.*** Schedule 3.08 sets forth as of the Closing Date a list of all Subsidiaries and the percentage ownership interest of each Loan Party therein. The shares of capital stock or other ownership interests so indicated on Schedule 3.08 are fully paid and non-assessable and are owned by the applicable Loan Party free and clear of all Liens (other than Permitted Equity Liens).

SECTION 3.09 ***Litigation; Compliance with Laws.*** (a) As of the Closing Date, except as set forth on Schedule 3.09, there are no actions, suits, investigations or proceedings at law or in equity or by or before any Governmental Authority now pending or, to the knowledge of the Borrower, threatened against the Borrower or any of the Restricted Subsidiaries or any business, property or rights of any such Person (i) that involve any Loan Document or (ii) in each case, which could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(b) Neither of the Borrower nor any of the Restricted Subsidiaries or any of their respective material properties or assets is (i) in violation of, nor will the continued operation of their material properties and assets as currently conducted violate, any law, rule or regulation (other than those covered by Section 3.11, 3.12, 3.14, 3.16, 3.17, 3.23, 3.24 or 3.26, which laws, rules and regulations are addressed in those Sections) or (ii) is in default with respect to any judgment, writ, injunction, decree or order of any Governmental Authority (including without limitation the USA PATRIOT Act), where such violation or default could reasonably be expected to result in a Material Adverse Effect.

SECTION 3.10 ***No Default.*** No Default or Event of Default has occurred and is continuing.

SECTION 3.11 ***Federal Reserve Regulations.*** (a) Neither of the Borrower nor any of the Restricted Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

(b) No part of the proceeds of any Loan will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that entails a violation of, or that is inconsistent with, the provisions of the Regulations of the Board, including by the Borrower or any Restricted Subsidiary in violation of Regulation T, U or X of the Board.

SECTION 3.12 ***Investment Company Act.*** Neither of the Borrower nor any of the Restricted Subsidiaries is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940.

SECTION 3.13 ***Use of Proceeds.*** The Borrower will use the proceeds of the Loans to make payments and distributions contemplated under the Chapter 11 Plan and for general corporate purposes that are not otherwise prohibited by this Agreement or the other Loan Documents.

SECTION 3.14 ***Taxes.*** Each of the Borrower and the Restricted Subsidiaries has filed or caused to be filed all Federal, state, local and foreign tax returns required to have been filed by it and has paid or caused to be paid all Taxes due and payable by it (whether or not shown on any tax return) and all assessments received by it, except (a) Taxes that are being contested in good faith by appropriate proceedings

promptly instituted and diligently conducted that operate to suspend the collection of such contested Tax and for which the Borrower or such Restricted Subsidiary, as applicable, shall have set aside on its books adequate reserves in accordance with GAAP or (b) in each case, to the extent the failure to do so could not reasonably be expected to result in a Material Adverse Effect or the imposition of a material Lien on any Collateral (other than any Lien permitted by Section 6.02). There is no proposed written Tax assessment against the Borrower or any of the Restricted Subsidiaries that would, if made, have a Material Adverse Effect, which is not being actively contested by such Person in good faith and by appropriate proceedings.

SECTION 3.15 *No Material Misstatements.* (a) As of the Closing Date, no written information, report, financial statement, exhibit or schedule furnished by or on behalf of the Borrower or any other Loan Party to the Co-Administrative Agents or any Lender in connection with the negotiation of any Loan Document or included therein or delivered pursuant thereto (excluding the Projections, forecasts, projections, other forward-looking information and information of a general economic or industry specific nature), when furnished and taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading; *provided* that with respect to the Projections, the Borrower represents only that it prepared the Projections in good faith using assumptions it deemed reasonable at the time the Projections are furnished (it being understood that projections are not a guaranty of future performance and that actual results during the period or periods covered by projections may materially differ from the projected results therein).

(b) As of the Closing Date, to the extent a Beneficial Ownership Certification is required to be delivered pursuant to the Beneficial Ownership Regulation, the information included in such Beneficial Ownership Certification is true and correct in all respects.

SECTION 3.16 *Employee Benefit Plans.* Except as could not reasonably be expected to have a Material Adverse Effect, neither the Borrower nor any of its Restricted Subsidiaries has incurred any liability under (a) any Plan, (b) any Multiemployer Plan or (c) any Employee Benefit Plan.

SECTION 3.17 *Environmental Matters.* (a) Except as set forth in Schedule 3.17 or as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (i) the Borrower and each Restricted Subsidiary is and, within the period of all applicable statute of limitations, have been in compliance with applicable Environmental Laws; including all obligations to obtain, maintain, renew and comply with all Environmental Permits required for their respective businesses, properties or operations; (ii) neither the Borrower nor any of the Restricted Subsidiaries has received any notice of violation or non-compliance pursuant to Environmental Laws or any other notice of any Environmental Liability, nor, to the knowledge of the Borrower, is any such notice pending or threatened to be issued by any Governmental Authority or other Person; (iii) there are no consent decrees, consent orders or administrative orders (or other similar administrative or judicial obligations) under Environmental Laws related to the Borrower or the Restricted Subsidiaries or their businesses, properties or operations that remain outstanding, and (iv) there is or has been no condition, circumstance, action, activity or event that could reasonably be expected to result in noncompliance with Environmental Law or any Environmental Liability.

(b) Except as set forth in Schedule 3.17 or as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (i) none of the properties currently owned or operated by or on behalf of the Borrower or any of its Restricted Subsidiaries is listed or proposed for listing on the NPL or on the CERCLIS or any analogous state or local list nor, to the knowledge of the Borrower, is any property formerly owned or operated by or on behalf of the Borrower or any of the Restricted Subsidiaries listed or proposed for listing on any such list; (ii) there are no and have never been any surface impoundments, pits, sumps or lagoons, or landfills or dumps, in which Hazardous Materials are being or have been treated, stored or disposed on any property currently owned or operated by or on behalf of the

Borrower or any of its Restricted Subsidiaries or, to the knowledge of the Borrower, on any property formerly owned or operated by the Borrower or any of the Restricted Subsidiaries except for such impoundments, pits, sumps or lagoons, or landfills or dumps, that have been removed from service and remediated in material compliance with Environmental Law; and (iii) to the knowledge of the Borrower, there has been no Release on, at or under any property currently or formerly owned or operated by the Borrower or any of the Restricted Subsidiaries, except as would not reasonably be expected to result in material Environmental Liability to the Borrower or any of the Restricted Subsidiaries.

(c) Except as set forth in Schedule 3.17 or as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (i) neither the Borrower nor any of the Restricted Subsidiaries is undertaking, and has not completed, either individually or together with other potentially responsible parties, any investigation or assessment or remedial or response action relating to any actual or threatened Release of Hazardous Materials at, on or under any site, location or operation, either voluntarily or pursuant to the order of any Governmental Authority or the requirements of any Environmental Law; and (ii) all Hazardous Materials generated, used, treated, handled or stored at, or, to the knowledge of the Borrower, transported to or from, any property currently or formerly owned or operated by the Borrower or any of the Restricted Subsidiaries are either currently managed, or have been disposed of, in compliance with Environmental Laws.

(d) Except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, neither the Borrower nor any of the Restricted Subsidiaries has assumed or undertaken, whether by contract, operation of law or otherwise, any Environmental Liabilities of any other Person.

(e) Except as otherwise would be subject to applicable privilege, the Borrower has made available to the Co-Administrative Agents true and correct copies of any material environmental reports, studies or similar documents in the custody or control of the Borrower or any of the Restricted Subsidiaries relating to the Borrower, the Restricted Subsidiaries, their properties or the operation of their businesses and prepared prior to the Closing Date.

SECTION 3.18 *Insurance.* Schedule 3.18 sets forth an accurate description of all insurance maintained by the Borrower or any Restricted Subsidiary or by the Borrower for any Restricted Subsidiary as of the Closing Date. As of the Closing Date, such insurance is in full force and effect and all premiums have been duly paid. The Borrower and each Restricted Subsidiary have insurance in such amounts and covering such risks and liabilities as are in accordance with customary industry practice in the Permitted Business.

SECTION 3.19 *Security Documents.*

(a) The Guarantee and Collateral Agreement, upon execution and delivery thereof by the parties thereto, will create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral (as defined in the Guarantee and Collateral Agreement) and the proceeds thereof and (i) when the Pledged Equity Interests (as defined in the Guarantee and Collateral Agreement), to the extent certificated, are delivered to the Collateral Agent, the Lien created under the Guarantee and Collateral Agreement shall constitute a fully perfected first priority Lien on, and security interest in, all right, title and interest of the Loan Parties in such Pledged Equity Interests, prior and superior in right to any other Person other than with respect to Liens (x) that have priority by operation of law or (y) securing Permitted Pari Passu Refinancing Debt or Incremental Equivalent Debt (and Permitted Refinancing Debt in respect thereof) that is secured by all or a portion of the Collateral on a pari passu basis with the Obligations pursuant to the Pari Passu Intercreditor Agreement, and (ii) when financing statements in appropriate form are filed in the offices specified on Schedule 3.19(a), the Lien created under the

Guarantee and Collateral Agreement will constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Collateral (other than Intellectual Property) to the extent such Liens can be perfected by filing a financing statement, under the Uniform Commercial Code, prior and superior in right to any other Person other than (x) in the case of Collateral consisting of Equity Interests, with respect to Liens (A) that have priority by operation of law, (B) permitted by clause (c) of Section 6.02 or (C) securing Permitted Pari Passu Refinancing Debt or Incremental Equivalent Debt (and Permitted Refinancing Debt in respect thereof) that is secured by all or a portion of the Collateral on a pari passu basis with the Obligations pursuant to the Pari Passu Intercreditor Agreement and (y) in the case of other Collateral, with respect to Liens (1) permitted by Section 6.02 (other than pursuant to Section 6.02(b), (k) or (z)) or (2) securing Permitted Pari Passu Refinancing Debt or Incremental Equivalent Debt (and Permitted Refinancing Debt in respect thereof) that is secured by all or a portion of the Collateral on a pari passu basis with the Obligations pursuant to the Pari Passu Intercreditor Agreement.

(b) Upon the recordation of the Guarantee and Collateral Agreement (or the Intellectual Property Security Agreements) with the United States Patent and Trademark Office and the United States Copyright Office, together with the financing statements in appropriate form filed in the offices specified on Schedule 3.19(a), the Lien created under the Guarantee and Collateral Agreement shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in the Intellectual Property in which a security interest may be perfected by filing in the United States and its territories and possessions, in each case, prior and superior in right to any other Person other than with respect to Liens (1) permitted pursuant to Section 6.02 (other than pursuant to Section 6.02(b), (k) or (z)) or (2) on Permitted Pari Passu Refinancing Debt or Incremental Equivalent Debt (and Permitted Refinancing Debt in respect thereof) that is secured by all or a portion of the Collateral on a pari passu basis with the Obligations pursuant to the Pari Passu Intercreditor Agreement (it being understood that subsequent recordings in the United States Patent and Trademark Office and the United States Copyright Office may be necessary to perfect a Lien on registered trademarks and patents, trademark and patent applications and registered copyrights acquired by the Loan Parties after the Closing Date).

(c) Upon due execution and delivery thereof, the Mortgages will be effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable Lien on all of the Loan Parties' right, title and interest in and to the Mortgaged Property thereunder and the proceeds thereof, and when the Mortgages are filed in the offices specified on Schedule 1.01(a), the Mortgages shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Mortgaged Property and the proceeds thereof, in each case, prior and superior in right to any other Person other than with respect to Permitted Priority Encumbrances.

SECTION 3.20 *Real Property.*

(a) Schedule 3.20(a) sets forth as of the Closing Date all Material Owned Real Property owned by the Administrative Borrower and the Restricted Subsidiaries and the addresses thereof. The Administrative Borrower and the Restricted Subsidiaries own in fee all the Material Owned Real Property set forth on Schedule 3.20(a).

(b) Schedule 3.20(b) sets forth as of the Closing Date all Material Leased Real Property leased by the Borrower and the Restricted Subsidiaries and the addresses thereof. The Borrower and the Restricted Subsidiaries have valid leases in all the Material Leased Real Property set forth on Schedule 3.20(b).

SECTION 3.21 *Solvency.* Immediately after the consummation of the Transactions to occur on the Closing Date, the Administrative Borrower and the Restricted Subsidiaries are, on a consolidated basis, Solvent.

SECTION 3.22 *Reserved.*

SECTION 3.23 *Anti-Terrorism Laws.* (a) Neither the Borrower nor any of the Restricted Subsidiaries nor any director, officer, agent or employee of the Borrower or any Restricted Subsidiary (in their capacities as such) is in violation of any Anti-Terrorism Law in any material respects.

(b) Neither the Borrower nor any of the Restricted Subsidiaries nor any director or officer of the Borrower or any Restricted Subsidiary acting in any capacity in connection with the Loans, the Transactions or the other transactions hereunder, is any of the following (each a “**Blocked Person**”):

(i) a Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224;

(ii) a Person owned or controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224;

(iii) a Person that commits, threatens or conspires to commit or supports “terrorism” (as defined in Executive Order No. 13224); or

(iv) a Person that is named as a “specially designated national” on the most current list published by the United States Treasury Department’s Office of Foreign Asset Control (“**OFAC**”) at its official website or any replacement website or other replacement official publication of such list.

(c) Neither the Borrower nor any of the Restricted Subsidiaries nor any director or officer of the Borrower or any Restricted Subsidiary (acting in their capacities as such) (i) conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any Blocked Person or (ii) deals in, or otherwise engages in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224.

(d) Neither the Borrower nor any of the Subsidiaries nor any director or officer of the Borrower or any Subsidiary acting in any capacity in connection with the Loans, the Transactions or the other transactions hereunder is a Sanctioned Person.

(e) The Administrative Borrower has implemented and maintains in effect policies and procedures with the intention to promote and achieve compliance by the Borrower and the Subsidiaries and their respective directors, officers and employees (in their capacities as such) with Sanctions and Anti-Terrorism Laws in all material respects.

SECTION 3.24 *Labor Matters.* Except as could not reasonably be expected to result in a Material Adverse Effect, there are no strikes, lockouts, labor disputes or slowdowns pending or, to the knowledge of the Borrower, threatened against the Borrower or any of the Restricted Subsidiaries. The hours worked and payments made to employees of the Borrower or any of the Restricted Subsidiaries have not been in violation in any material respect of the Fair Labor Standards Act of 1938, as amended. Except as could not reasonably be expected to result in a Material Adverse Effect, the Borrower and the Restricted Subsidiaries are in compliance with all applicable laws relating to labor and employment matters.

SECTION 3.25 *Intellectual Property; Licenses, Etc..* Each of the Borrower and the Restricted Subsidiaries own, license or possess the valid right to use all Intellectual Property used in or reasonably necessary for the operation of their businesses as currently conducted, without conflict with the Intellectual Property rights of any Person, in each case, except, individually or in the aggregate, as could not reasonably

be expected to have a Material Adverse Effect. To the knowledge of the Borrower, no Intellectual Property used by the Borrower or any Restricted Subsidiary, or the operation of its business as currently conducted, infringes upon, misappropriates or violates any Intellectual Property rights held by any Person except for such infringements, misappropriations or violations, individually or in the aggregate, which could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the Intellectual Property of the Borrower or any Restricted Subsidiary is pending or, to the knowledge of the Borrower, threatened against the Borrower or any Restricted Subsidiary, which claim or litigation, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

SECTION 3.26 *Anti-Corruption Laws*. Neither the Borrower nor any Restricted Subsidiary nor any director, officer, agent or employee of such Person (in their capacities as such) is aware of or has taken any action, directly or indirectly, that would result in a material violation by such persons (in their capacities as a director, officer, agent or employee of such Person) of the FCPA or the UK Bribery Act. The Borrower and the Restricted Subsidiaries have conducted their businesses in compliance with the UK Bribery Act and the FCPA in all material respects and will maintain policies and procedures designed to promote and achieve compliance with such laws in all material respects.

SECTION 3.27 *Specified Excluded Subsidiaries*. As of the Closing Date, each Foreign Subsidiary, FSHCO and any Domestic Subsidiary that is owned directly or indirectly by a CFC (x) does not collectively have total assets at such time exceeding 5.0% of the Consolidated Total Assets and total revenues and operating income exceeding 5.0% of the total revenues and operating income for the most recent 12-month period of the Borrower and its Restricted Subsidiaries, on a consolidated basis and (y) does not own Material Intellectual Property and any other property or assets that are material to the operations of the Borrower and its Subsidiaries, taken as a whole.

ARTICLE IV

Conditions of Lending

The obligations of the Lenders to make Loans hereunder are subject to the satisfaction of the following conditions:

SECTION 4.01 *All Credit Events*. Subject to clause (c) of Section 2.25, on the date of each Borrowing (other than a conversion or a continuation of a Borrowing) (each such event being called a “*Credit Event*”):

(a) The Co-Administrative Agents shall have received a notice of such Borrowing as required by Section 2.03 (or such notice shall have been deemed given in accordance with Section 2.02);

(b) The representations and warranties set forth in Article III and in each other Loan Document shall be true and correct in all material respects (other than representations and warranties that are qualified by materiality, which shall be true and correct in all respects) on and as of the date of such Credit Event with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations shall be true and correct in all material respects as of such earlier date;

(c) At the time of and immediately after giving effect to such Credit Event, no Default or Event of Default shall have occurred and be continuing; and

(d) Solely for any Delayed Draw Term Loan Borrowing, the Delayed Draw Commitment Termination Date has not occurred.

Each Credit Event shall be deemed to constitute a representation and warranty by the Borrower on the date of such Credit Event as to the matters specified in paragraphs (b) and (c) of this Section 4.01.

SECTION 4.02 *First Credit Event.* Subject to Section 5.15, the initial Credit Event of the Borrowing of Initial Term Loans on the Closing Date (and the obligations of the Initial Term Lenders in respect thereof) shall be subject to satisfaction of the following conditions precedent:

(a) the Co-Administrative Agents (or its counsel) shall have received from each party either (i) a counterpart of this Agreement and each other Loan Document (other than any Loan Document to be delivered pursuant to Section 5.15) signed on behalf of such party or (ii) written evidence satisfactory to the Co-Administrative Agents (which may include telecopy or other electronic transmission of a signed signature page of this Agreement and each such other Loan Document) that such party has signed a counterpart of this Agreement and each such other Loan Document;

(b) the Co-Administrative Agents shall have received, on behalf of themselves, the Collateral Agent and the Lenders, the favorable written opinion of Paul, Weiss, Rifkind, Wharton & Garrison LLP, counsel for the Loan Parties in form and substance reasonably satisfactory to the Co-Administrative Agents, dated the Closing Date and addressed to the Co-Administrative Agents, the Collateral Agent and the Lenders;

(c) the Co-Administrative Agents shall have received with respect to the Administrative Borrower and each other Loan Party (i) Organizational Documents certified to be true and complete as of a recent date by the appropriate Governmental Authority of the state or jurisdiction of its incorporation, formation or organization, where applicable, and certified by a Secretary or Assistant Secretary of such Loan Party to be true and complete as of the Closing Date, and a certificate as to the good standing of such Loan Party in such jurisdiction; (ii) a certificate of the Secretary or Assistant Secretary of each Loan Party substantially in the form of Exhibit Q dated the Closing Date and certifying (A) that attached thereto is a true and complete copy of the limited liability company agreement, limited partnership agreement or bylaws, as applicable as in effect on the Closing Date, (B) that attached thereto is a true and complete copy of resolutions duly adopted by the board of directors or other governing body of such Loan Party (and, if applicable, any parent company of such Loan Party) authorizing the execution, delivery and performance of the Loan Documents and the borrowings hereunder, and that such resolutions have not been modified, rescinded or amended and are in full force and effect, (C) that the certificate or articles of incorporation, formation or organization, as applicable, of such Loan Party have not been amended since the date of the last amendment thereto shown on the certificate of good standing furnished pursuant to clause (i) above, and (D) as to the incumbency and specimen signature of each officer executing any Loan Document or any other document delivered in connection herewith on behalf of such Loan Party; and (iii) a certificate of another officer as to the incumbency and specimen signature of the Secretary or Assistant Secretary executing the certificate pursuant to clause (ii) above;

(d) the Co-Administrative Agents and the Collateral Agent shall have received, on or before the Closing Date, all documents and instruments, including Uniform Commercial Code financing statements required by Law or reasonably requested by the Collateral Agent (to the extent required by the Guarantee and Collateral Agreement) to be filed, registered, published or recorded to create or perfect the Liens intended to be created under the Loan Documents and all such documents and instruments shall have been so filed, registered, published or recorded or other arrangements reasonably satisfactory to the Collateral Agent for such filing, registration, publication or recordation shall have been made;

(e) [reserved];

(f) Liquidity as of the Closing Date as calculated on December 5, 2024 (after giving effect to the Transactions) shall be at least \$25,000,000;

(g) [reserved];

(h) [reserved];

(i) [reserved];

(j) the Co-Administrative Agents shall have received a Solvency Certificate signed by a Financial Officer;

(k) the Co-Administrative Agents shall have received a certificate substantially in the form of Exhibit R signed by a Responsible Officer of the Administrative Borrower as to (i) the matters set forth in clauses (b) and (c) of Section 4.01 and clause (t) of this Section 4.02 and (ii) the execution and delivery of the documents set forth in clause (s) of this Section 4.02;

(l) the Arranger and the Co-Administrative Agents shall have received, to the extent invoiced at least three (3) Business Days prior to the Closing Date, all Fees, Premiums and other amounts due and payable on or prior to the Closing Date pursuant to the Loan Documents (which, in the case of Premiums for the account of the Lenders, the Co-Administrative Agents shall promptly pay to the Lenders), including reimbursement or payment of all out-of-pocket expenses required to be reimbursed or paid by the Loan Parties hereunder (including the reasonable fees and expenses of McDermott Will & Emery LLP, as counsel for the Co-Administrative Agents and the Collateral Agent and Davis Polk & Wardwell LLP, as counsel for the Lenders) or under any other Loan Document;

(m) the Co-Administrative Agents shall have received copies of a recent Lien and judgment search in each jurisdiction reasonably requested by the Co-Administrative Agents at least five (5) Business Days prior to the Closing Date with respect to the Loan Parties;

(n) the Co-Administrative Agents shall have received a certificate from the Administrative Borrower's insurance broker or other evidence reasonably satisfactory to it that all insurance required to be maintained pursuant to Section 5.02 is in full force and effect, together with endorsements naming the Co-Administrative Agents or the Collateral Agent as additional insured or loss payee thereunder to the extent required under Section 5.02;

(o) the Co-Administrative Agents shall have received all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including without limitation, the USA PATRIOT Act and, to the extent the Borrower qualifies as a "legal entity customer" under 31 C.F.R. § 1010.230 (the "**Beneficial Ownership Regulation**"), a certification regarding beneficial ownership in relation to the Borrower required by the Beneficial Ownership Regulation, in each case, at least three (3) Business Days prior to the Closing Date that has been reasonably requested by any Lender at least ten (10) Business Days in advance of the Closing Date;

(p) the DIP Refinancing shall have been consummated or will be consummated substantially concurrently with the making (or deemed making) of the Initial Term Loans and all other DIP Obligations, including, for the avoidance of doubt, all accrued and outstanding interest on DIP Term Loans and/or DIP Notes, shall have been paid (or deemed paid) in full in accordance with the Chapter 11 Plan;

(q) one or more final non-appealable orders of the Bankruptcy Court confirming the Chapter 11 Plan and authorizing the Borrower to execute, deliver and perform under all the Loan Documents and in connection with the rights offering and equity investments contemplated by the Chapter 11 Plan and the Backstop Agreement (as defined in the Chapter 11 Plan) and, in each case, approving and authorizing payment of all fees, expenses and other amounts owing thereunder (including the Premiums) shall have been entered, which orders shall be in form and substance satisfactory to the Required Lenders, and, solely with respect to those provisions thereof that affect the rights and duties of the Co-Administrative Agents, in form and substance reasonably satisfactory to the Co-Administrative Agents, and which orders shall not have been reversed, vacated, amended, supplemented or otherwise modified in any manner that could reasonably be expected to adversely affect the interest of the Initial Term Loan Lenders and the Delayed Draw Term Lenders, and shall have become final orders of the Bankruptcy Court;

(r) each Debtor shall have complied, in all material respects, with the terms of the Chapter 11 Plan that are to be performed by each Debtor on or prior to the Effective Date (as defined in the Chapter 11 Plan) and the conditions to the occurrence of the Effective Date (other than any conditions relating to the occurrence of the Closing Date) set forth in the Chapter 11 Plan shall have been satisfied, and the Effective Date shall have occurred, or shall be deemed to have occurred concurrently with the Closing Date, in accordance with the terms and conditions in the Chapter 11 Plan and the Confirmation Order, or, with the prior consent of the Requisite Commitment Parties (as defined in the Commitment Letter), waived in accordance with the terms of the Chapter 11 Plan;

(s) the Definitive Documentation (as defined in the Chapter 11 Plan) related to the Chapter 11 Plan and the restructuring transactions contemplated thereby shall be consistent with the Chapter 11 Plan and otherwise be in form and substance acceptable to the Requisite Commitment Parties (as defined in the Commitment Letter) and shall have been executed and/or delivered, as applicable; and

(t) there shall not have been an occurrence of any event(s) resulting in (or reasonably expected to result in) modification(s) to the Final Business Plan (as defined in the Chapter 11 Plan) of, in the aggregate: (A) a more than 15% forecasted Consolidated EBITDA reduction in any year between fiscal year 2025 through 2028; (B) a more than 10% forecasted Consolidated EBITDA reduction for all of fiscal year 2025 through 2028; or (C) a more than 2% reduction of forecasted total contracted revenues for all of fiscal year 2025 through 2028.

ARTICLE V

Affirmative Covenants

The Borrower covenants and agrees with each Lender that so long as this Agreement shall remain in effect (other than pursuant to Section 9.02) and until the Commitments have been terminated and the principal of and interest on each Loan, all Premiums, Fees and all other expenses or amounts payable under any Loan Document (other than contingent reimbursement and indemnification obligations to the extent no unsatisfied claim with respect thereto has been asserted) have been paid in full, unless the Required Lenders shall otherwise consent in writing, the Borrower will, and will cause each of the Restricted Subsidiaries (and, in the case of Section 5.01(d), each of the Subsidiaries) to:

SECTION 5.01 *Existence; Compliance with Laws; Businesses and Properties.*

(a) Do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence, except as otherwise expressly permitted under Section 6.05.

(b) Except, in each case, where the failure to do so could not reasonably be expected to result in a Material Adverse Effect, (i) do or cause to be done all things necessary to obtain, preserve, renew, extend and keep in full force and effect the rights, licenses, permits, franchises, authorizations, patents, copyrights, trademarks and trade names material to the conduct of its business; (ii) maintain and operate such business in substantially the manner in which it is presently conducted and operated and (iii) at all times maintain and preserve all property material to the conduct of such business and keep such property in good repair, working order and condition and from time to time make, or cause to be made, all needful and proper repairs, renewals, additions, improvements and replacements thereto in accordance, in all material respects, with Prudent Industry Practices.

(c) Except, in each case, where the failure to do so could not reasonably be expected to result in a Material Adverse Effect, comply with all applicable laws, rules, regulations and orders, including, without limitation, applicable laws, rules, regulations and orders regarding any loans, advances, mortgage or promissory note arrangements with employees or agents, ERISA, the Racketeer Influenced and Corrupt Organizations chapter of the Organized Crime Control Act of 1970, Environmental Laws, Anti-Terrorism Laws, the FCPA and any other applicable anti-corruption or anti-money laundering laws.

(d) Maintain in effect the policies and procedures with respect to Sanctions and Anti-Terrorism Laws specified in Section 3.23(e).

SECTION 5.02 *Insurance.*

(a) To the extent commercially reasonably available, maintain such insurance, to such extent and against such risks, including fire and other risks insured against by extended coverage, as is customary with companies in the same or similar businesses operating in the same or similar locations, including comprehensive general liability insurance against claims for bodily injury or death or property damage occurring upon, in, about or in connection with the use of any properties owned, occupied or controlled by it.

(b) Cause all such policies covering any Collateral to be endorsed or otherwise amended to include a customary lender's loss payable endorsement, in form and substance reasonably satisfactory to the Co-Administrative Agents and the Collateral Agent, which endorsement shall provide that, from and after the Closing Date, if the insurance carrier shall have received written notice from the Co-Administrative Agents or the Collateral Agent of the occurrence of an Event of Default, the insurance carrier shall pay all proceeds otherwise payable to the Borrower under such policies directly to the Collateral Agent; cause all such policies to provide that neither of the Borrower, the Co-Administrative Agents, the Collateral Agent nor any other party shall be a coinsurer thereunder and to contain a "Replacement Cost Endorsement", without any deduction for depreciation, and such other provisions as the Collateral Agent may reasonably require from time to time to protect its interests; deliver original or certified copies of all such policies to the Collateral Agent; cause each such policy to provide that it shall not be canceled, modified or not renewed (i) by reason of nonpayment of premium upon not less than ten (10) days' prior written notice thereof by the insurer to the Collateral Agent (giving the Collateral Agent the right to cure defaults in the payment of premiums) or (ii) for any other reason upon not less than 30 days' prior written notice thereof by the insurer to the Collateral Agent.

(c) To the extent any improved Mortgaged Property is subject to the provisions of the Flood Insurance Laws, (i) (x) prior to the delivery of the Mortgage in favor of the Collateral Agent in connection therewith, and (y) at any other time if necessary for compliance with applicable Flood Insurance Laws, provide the Collateral Agent with a standard flood hazard determination form for such Mortgaged Property and (ii) if any such Mortgaged Property is located in an area designated a "flood hazard area" in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency),

obtain flood insurance in such amount and on such terms to ensure compliance with the Flood Insurance Laws.

SECTION 5.03 **Taxes.** Discharge or cause to be paid and discharged promptly when due all material Taxes before the same shall become delinquent or in default; *provided, however*, that such payment and discharge shall not be required with respect to any such Tax (a) so long as the validity or amount thereof shall be contested in good faith by appropriate proceedings promptly instituted and diligently conducted and the Borrower or the applicable Restricted Subsidiary shall have set aside on its books adequate reserves with respect thereto in accordance with GAAP and such contest operates to suspend collection of the contested obligation or Tax and enforcement of a Lien or (b) to the extent the failure to do so could not reasonably be expected to result in a Material Adverse Effect or the imposition of a Lien on Collateral not permitted hereunder.

SECTION 5.04 **Financial Statements, Reports, etc..**

(a) Furnish to the Co-Administrative Agents, which shall furnish to each Lender:

(i) within 150 days after the end of the fiscal year ended December 31, 2024 and 120 days after the end of each fiscal year thereafter, the Administrative Borrower's consolidated balance sheet and related statements of income, partners' equity and cash flows showing the financial condition of the Administrative Borrower and its consolidated Subsidiaries as of the close of such fiscal year and the results of its operations and the operations of such Subsidiaries during such year (or in each case, with respect to the fiscal year ending December 31, 2024 for the period commencing on the Closing Date through December 31, 2024), together with comparative figures for the immediately preceding fiscal year, all audited by an independent public accountant of recognized national standing and accompanied by an opinion of such accountants (which opinion shall be without a "going concern" or like qualification or exception (except for any such qualification or exception pertaining to (x) one or more debt maturities occurring within 12 months of the relevant audit or (y) a breach or anticipated breach of financial covenants) and without any qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements fairly present the financial condition and results of operations of the Administrative Borrower and its consolidated Subsidiaries on a consolidated basis in all material respects in accordance with GAAP consistently applied, together with a customary "management discussion and analysis" provision;

(ii) within 75 days after the end of each fiscal quarter ending on or prior to the first anniversary of the Closing Date and 60 days after the end of each fiscal quarter thereafter, the Administrative Borrower's consolidated balance sheet and related statements of income, partners' equity and cash flows showing the financial condition of the Administrative Borrower and its consolidated Subsidiaries as of the close of such fiscal quarter and the results of its operations and the operations of such Subsidiaries during such fiscal quarter and the then elapsed portion of the fiscal year, and comparative figures for the same periods in the immediately preceding fiscal year, all certified by one of its Financial Officers as fairly presenting the financial condition and results of operations of the Administrative Borrower and its consolidated Subsidiaries on a consolidated basis in all material respects in accordance with GAAP consistently applied, subject to normal year-end audit adjustments, together with a customary "management discussion and analysis" provision;

(iii) concurrently with any delivery of financial statements under paragraph (i) or (ii) above, a certificate of a Financial Officer (the "**Compliance Certificate**") in the form of Exhibit J (x) certifying that no Event of Default or Default has occurred and is continuing or, if such an Event of Default or Default has occurred and is continuing, specifying the nature and extent thereof and

any corrective action taken or proposed to be taken with respect thereto and (y) solely with respect to a Compliance Certificate delivered in connection with the financial statements under paragraph (ii) above, setting forth computations in reasonable detail reasonably satisfactory to the Co-Administrative Agents demonstrating compliance with the Financial Covenants;

(iv) concurrently with any delivery of financial statements under paragraph (i) above, an annual business plan and budget of the Administrative Borrower and its Restricted Subsidiaries on a consolidated basis;

(v) promptly after the request by any Lender, all documentation and other information that such Lender reasonably requests in order to comply with its ongoing obligations under applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation;

(vi) promptly after the occurrence thereof, notice of any change in the information provided in the most recently delivered Beneficial Ownership Certification (if any) that would result in a change to the list of beneficial owners identified in parts (c) or (d) of such Certification;

(vii) (x) concurrently with any delivery of financial statements under paragraph (i) or (ii) above, a list of all Secured Hedging Agreements entered into in the relevant fiscal quarter and the relevant Qualified Counterparties party thereto and (y) if reasonably requested by the Co-Administrative Agents, any documentation reasonably necessary to preserve and protect the priority of the Lien of the Collateral Agent for the benefit of the Secured Parties securing the Obligations under the Security Documents as may be contemplated by Section 5.13; and

(viii) promptly, from time to time, such other information regarding the operations, business affairs and financial condition of the Borrower or any Restricted Subsidiary, or compliance with the terms of any Loan Document, as the Co-Administrative Agents or any Lender may reasonably request.

Information required to be delivered pursuant to Section 5.04(a)(i) and Section 5.04(a)(ii) above shall be deemed to have been delivered if such information, or one or more annual or quarterly reports containing such information, shall be available on the website of the Securities Exchange Commission at <http://www.sec.gov> and the Compliance Certificate delivered pursuant to Section 5.04(a)(iii) provides a statement regarding the availability of such information on such website.

(b) Hold quarterly Lender conference calls with management of the Administrative Borrower, no later than 30 days following the date of delivery of the documents described in Section 5.04(a)(i) and Section 5.04(a)(ii) (other than those delivered in connection with the last fiscal quarter of any fiscal year) above.

(c) The financial statements delivered pursuant to Section 5.04(a)(i) and Section 5.04(a)(ii) above shall be accompanied by reasonably detailed segment reporting as required under GAAP, certified by a Financial Officer of the Administrative Borrower as fairly presenting the financial condition and results of operations of such segments in all material respects in accordance with GAAP consistently applied, subject to normal year-end audit adjustments.

SECTION 5.05 *Litigation and Other Notices.* Promptly after obtaining actual knowledge thereof by any Responsible Officer of the Administrative Borrower or any Restricted Subsidiary, furnish to the Co-Administrative Agents (which shall furnish to each Lender), written notice of the following:

(a) any Event of Default or Default, specifying the nature and extent thereof and the corrective action (if any) taken or proposed to be taken with respect thereto;

(b) the filing or commencement of any action, investigation, enforcement action, suit or proceeding, whether at law or in equity or by or before any Governmental Authority, against the Borrower or any Restricted Subsidiary, that could reasonably be expected to result in a Material Adverse Effect; and

(c) any development that has resulted in, or could reasonably be expected to result in, a Material Adverse Effect.

SECTION 5.06 *Information Regarding Collateral.*

(a) Furnish to the Co-Administrative Agents written notice of, within 15 Business Days (or such longer period as agreed to by the Co-Administrative Agents) after, (x) any change in the Borrower's or any other Loan Party's (i) legal name, (ii) identity or corporate structure or (iii) Federal Taxpayer Identification Number or (y) any change in the jurisdiction of organization or formation of the Borrower or any other Loan Party.

(b) In the case of the Borrower, each year, at the time of delivery of the annual financial statements with respect to the preceding fiscal year pursuant to Section 5.04(a)(i), deliver to the Co-Administrative Agents a certificate of a Responsible Officer setting forth the information required pursuant to Section II of the Perfection Certificate or confirming that there has been no change in such information since the date of the Perfection Certificate delivered on the Closing Date or the date of the most recent certificate delivered pursuant to this Section 5.06(b).

SECTION 5.07 *Maintaining Records; Access to Properties and Inspections; Ratings.* Keep proper books of record and account, in reasonable detail, accurately and fairly reflecting in all material respects in conformity with GAAP and all requirements of law all dealings and transactions in relation to its business and activities. At the expense of the Borrower, the Borrower will, and will cause the Restricted Subsidiaries to, permit any representatives and independent contractors designated by the Co-Administrative Agents to visit and inspect the financial records and the properties of such Person at reasonable times during normal business hours and as often as reasonably requested after reasonable prior notice and to make extracts from and copies of such financial records, and permit any representatives and independent contractors designated by the Co-Administrative Agents to discuss the affairs, finances and condition of such Person with the officers thereof and independent accountants therefor, except as would jeopardize applicable privileges or other similar protections; *provided* that (i) the Co-Administrative Agents may only exercise such right of inspection once per calendar year and (ii) notwithstanding clause (i) above, when an Event of Default exists, the Co-Administrative Agents or any Lender (or any of their representatives or independent contractors) may do any of the foregoing at any time during normal business hours upon reasonable notice to the Administrative Borrower.

SECTION 5.08 *Use of Proceeds.* Use the proceeds of the Loans only to make payments and distributions contemplated under the Chapter 11 Plan or for general corporate purposes that are not otherwise prohibited by this Agreement or the other Loan Documents. In addition, the Borrower will not request any Borrowing, and the Borrower shall not use, and shall procure that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing (a) in violation of the FCPA or the UK Bribery Act, (b) to fund or finance any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country or (c) in violation of any Sanctions applicable to any Loan Party.

SECTION 5.09 *[Reserved].*

SECTION 5.10 *Employee Benefits.* (a) Comply with the applicable provisions of ERISA and the Code which relate to Employee Benefit Plans except, in each case, where a failure to do so could not reasonably be expected to result in a Material Adverse Effect and (b) furnish to the Co-Administrative Agents within ten (10) Business Days after any Responsible Officer of the Administrative Borrower knows or has reason to know that any ERISA Event has occurred that, alone or together with any other ERISA Event then existing, resulted or could reasonably be expected to result in liability of the Borrower or any Restricted Subsidiary or any ERISA Affiliate in an aggregate amount exceeding the Materiality Threshold, a statement of a Responsible Officer of the Administrative Borrower or such ERISA Affiliate setting forth details as to such ERISA Event and the action, if any, that the Administrative Borrower or such ERISA Affiliate proposes to take with respect thereto.

SECTION 5.11 *Compliance with Environmental Laws.* Comply in all material respects and take all commercially reasonable measures to cause all lessees, invitees and any other Persons operating or occupying its properties to comply in all material respects with all applicable Environmental Laws and Environmental Permits; obtain and renew all material Environmental Permits necessary for its operations and properties; and conduct any investigation, study, sampling and testing, and undertake any cleanup, removal, remedial or other action necessary to remove and clean up all Hazardous Materials from any of its properties, in compliance in all material respects with the applicable requirements of all Environmental Laws, in each case, unless such non-compliance would not result in, or could not reasonably be expected to result in, a Material Adverse Effect; *provided, however*, that neither the Borrower nor any of the Restricted Subsidiaries shall be required to undertake any such cleanup, removal, remedial or other action to the extent that its obligation to do so is being contested in good faith and by proper administrative or judicial proceedings, appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP, and the failure to undertake or the delay in performance of such action could not reasonably be expected to result in a material Environmental Liability.

SECTION 5.12 *Preparation of Environmental Reports.* If a Default caused by reason of a breach of Section 3.17 or Section 5.11 shall have occurred and be continuing for more than 20 days after the Borrower or any Restricted Subsidiary has actual knowledge of such facts and circumstances constituting such breach without the Borrower or any Restricted Subsidiary commencing activities reasonably likely to cure such Default, at the written request of the Required Lenders through the Co-Administrative Agents, provide to the Co-Administrative Agents within 45 days after such request (if such Default is then continuing), at the expense of the Borrower, a report regarding the matters which are the subject of such Default prepared by an environmental consulting firm reasonably acceptable to the Co-Administrative Agents and indicating the presence or absence of Hazardous Materials and the estimated cost of any compliance or remedial action in connection with such Default; without limiting the generality of the foregoing, if the Co-Administrative Agents determines at any time that a material risk exists that any such report will not be provided within the time referred to above, the Co-Administrative Agents may retain an environmental consulting firm to prepare such report at the expense of the Borrower, and the Borrower hereby grants and agrees to cause any Restricted Subsidiary that owns or leases any property described in such request to grant the Co-Administrative Agents, the Lenders, such firm and any agents or representatives thereof a non-exclusive license, subject to the rights of tenants or necessary consent of landlords, to enter onto their respective properties to undertake such an assessment. Such license shall terminate at the earliest of (i) the date on which such Default is cured or (ii) the date on which all Obligations have been paid in full and all Commitments shall have terminated.

SECTION 5.13 *Further Assurances; Additional Guarantees and Collateral.* (a) Execute any and all further documents, financing statements, agreements and instruments, and take all further action (including filing Uniform Commercial Code and other financing statements, Mortgages and deeds of trust) that may be required under applicable Law, or that the Required Lenders, the Co-Administrative Agents or the Collateral Agent may reasonably request, in order to effectuate the transactions contemplated by the

Loan Documents and in order to grant, preserve, protect and perfect the validity and first priority of the security interests created or intended to be created by the Security Documents.

(b) [reserved].

(c) In the event that (x) any Person becomes a Wholly Owned Restricted Subsidiary (other than an Excluded Subsidiary) of the Administrative Borrower, (y) any Unrestricted Subsidiary is converted into a Restricted Subsidiary that is a Wholly Owned Restricted Subsidiary (other than an Excluded Subsidiary) or (z) any Project Finance Subsidiary or Project Finance Holding Company which is a Wholly Owned Restricted Subsidiary (other than an Excluded Subsidiary) ceases to be a Project Finance Subsidiary or Project Finance Holding Company, in each case, after the Closing Date, the Borrower shall (a) within 15 Business Days after such event (or such longer period of time reasonably acceptable to the Collateral Agent), cause such Wholly Owned Restricted Subsidiary (other than an Excluded Subsidiary) to become a Guarantor and a Grantor (as defined in the Guarantee and Collateral Agreement) under the Guarantee and Collateral Agreement by executing and delivering to the Collateral Agent a counterpart agreement or supplement to the Guarantee and Collateral Agreement in accordance with its terms, and (b) within 30 days after such event (or such longer period of time reasonably acceptable to the Collateral Agent), take all such actions and execute and deliver, or cause to be executed and delivered, all such documents, instruments, agreements, and certificates reasonably requested by the Collateral Agent, including those which are similar to those described in Sections 4.02(c), (d) and, if requested by the Co-Administrative Agents, (b) hereof, Schedule 5.15 hereof and Section 5.1 of the Guarantee and Collateral Agreement. With respect to each such Subsidiary, the Administrative Borrower shall, within 15 Business Days of such event (or such longer period of time reasonably acceptable to the Co-Administrative Agents and the Collateral Agent), send to Co-Administrative Agents written notice setting forth with respect to such Person (i) the date on which such Person became a Wholly Owned Restricted Subsidiary (that is not an Excluded Subsidiary) of the Administrative Borrower or was converted into a Restricted Subsidiary and (ii) all of the data required to be set forth in Schedules 3.01 and 3.08 with respect to all Subsidiaries, and such written notice shall be deemed to supplement Schedules 3.01 and 3.08 for all purposes hereof. Notwithstanding anything to the contrary herein or in any other Loan Document, neither the Administrative Borrower nor any of its Subsidiaries shall be required to grant a Lien on any Equity Interests constituting Excluded Property (as defined in the Guarantee and Collateral Agreement).

(d) In the event that any Loan Party acquires Material Owned Real Property, any Unrestricted Subsidiary that owns Material Owned Real Property is converted into a Restricted Subsidiary and becomes or is required to become a Loan Party after the Closing Date, any Project Finance Subsidiary or Project Finance Holding Company that owns Material Owned Real Property ceases to be a Project Finance Subsidiary or Project Finance Holding Company, or any Real Property of a Loan Party becomes Material Owned Real Property after the Closing Date, and such interest in such Material Owned Real Property has not otherwise been made subject to the Lien of the Security Documents in favor of Collateral Agent, for the benefit of the Secured Parties, then the Borrower shall, or shall cause such Subsidiary to, within 90 days of such event (or such longer period of time reasonably acceptable to the Collateral Agent), take all such actions and execute and deliver, or cause to be executed and delivered, all such Mortgages, documents, instruments, agreements, opinions and certificates, including those which are similar to those described in Section 4.02(e) with respect to each such Material Owned Real Property, that the Collateral Agent shall reasonably request to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a valid and, subject to any filing and/or recording referred to herein, perfected first priority (subject only to Permitted Encumbrances) security interest in such Material Owned Real Property. In addition to the foregoing, the Borrower shall, at the request of the Collateral Agent, deliver, from time to time, to the Collateral Agent such appraisals as are required by applicable law or regulation of Material Owned Real Property with respect to which the Collateral Agent has been granted a Lien.

(e) In the event that any Loan Party acquires Material Leased Real Property, any Unrestricted Subsidiary that leases Material Leased Real Property is converted into a Restricted Subsidiary and becomes or is required to become a Loan Party after the Closing Date, any Project Finance Subsidiary or Project Finance Holding Company that owns Material Leased Real Property ceases to be a Project Finance Subsidiary or Project Finance Holding Company or any Real Property of a Loan Party becomes Material Leased Real Property after the Closing Date, then the Borrower shall, or shall cause such Subsidiary to, use commercially reasonable efforts to obtain customary landlord or landowners lien waivers, in each case reasonably acceptable to the Collateral Agent.

SECTION 5.14 *Unrestricted Subsidiaries*. (a) The Administrative Borrower may at any time designate, by a certificate executed by a Responsible Officer of the Administrative Borrower, (i) any Restricted Subsidiary that is a joint venture as an Unrestricted Subsidiary and (ii) any Unrestricted Subsidiary as a Restricted Subsidiary; *provided* that (u) immediately before and after such designation, no Default or Event of Default shall have occurred and be continuing, (v) the Administrative Borrower is in Financial Covenant Compliance immediately after giving effect to such designation, (w) no Material Contracts may be assigned to an Unrestricted Subsidiary, (x) any such designation of any Restricted Subsidiary (that is a joint venture) as an Unrestricted Subsidiary is for a bona fide business purpose and not for purposes of any liability management transaction, (y) except as not prohibited by Section 6.14, any such Restricted Subsidiary to be designated as an Unrestricted Subsidiary does not hold at the time of, or immediately following such designation, Material Assets and (z) all the Equity Interests of any such Restricted Subsidiary to be designated as an Unrestricted Subsidiary that are owned by the Borrower and/or any Restricted Subsidiaries (or 100% of the Equity Interests in a parent entity that owns such Unrestricted Subsidiary and does not incur any Indebtedness for borrowed money) shall be pledged as Collateral for the benefit of the Secured Parties hereunder. The designation of any Restricted Subsidiary as an Unrestricted Subsidiary shall constitute an Investment by the Administrative Borrower or the relevant Restricted Subsidiary (as applicable) therein at the date of designation in an amount equal to the aggregate fair market value of all such Person's outstanding investment therein, and such designation will only be permitted if such Investment is permitted under Section 6.04. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall be deemed to be an incurrence of Indebtedness, Liens and Investments by a Restricted Subsidiary of any outstanding Indebtedness, Liens and Investments of such Unrestricted Subsidiary at the date of designation, and such designation will only be permitted if such Indebtedness is permitted under Section 6.01, such Liens are permitted under Section 6.02 and such Investments are permitted by Section 6.04.

(b) Any designation of a Subsidiary as an Unrestricted Subsidiary will be evidenced to the Co-Administrative Agents by delivering to the Co-Administrative Agents a certificate executed by a Responsible Officer of the Administrative Borrower certifying that such designation complied with the applicable conditions set forth in Section 5.14(a).

(c) If, at any time, any Unrestricted Subsidiary should fail to meet the any of the requirements set forth in clauses (w), (x) or (z) of the proviso set forth in Section 5.14(a), such Unrestricted Subsidiary will thereafter cease to be an Unrestricted Subsidiary for the purposes of this Agreement and any Indebtedness, Liens and Investments of such Subsidiary will be deemed to be incurred by a Restricted Subsidiary as of such date and, if such Indebtedness, Liens and Investments are not permitted to be incurred as of such date under Section 6.01, Section 6.02 or Section 6.04, as applicable, the Borrower will be in default of such covenants.

SECTION 5.15 *Certain Post-Closing Obligations*. Execute and deliver the documents and complete the tasks set forth on Schedule 5.15, in each case within the time limits specified therein (or such longer period of time reasonably acceptable to the Co-Administrative Agents).

ARTICLE VI

Negative Covenants

The Borrower covenants and agrees with each Lender that so long as this Agreement shall remain in effect (other than pursuant to Section 9.02) and until the Commitments have been terminated and the principal of and interest on each Loan, all Premiums, Fees and all other expenses or amounts payable under any Loan Document (other than contingent reimbursement and indemnification obligations to the extent no unsatisfied claim with respect thereto has been asserted) have been paid in full, unless the Required Lenders shall otherwise consent in writing, the Borrower will not, nor will it cause or permit any of the Restricted Subsidiaries to:

SECTION 6.01 ***Indebtedness.*** Incur, create, assume or permit to exist any Indebtedness, except:

(a) Indebtedness existing on the Closing Date that is set forth on Schedule 6.01 and any Permitted Refinancing Debt in respect thereof;

(b) Indebtedness created hereunder and under the other Loan Documents;

(c) intercompany Indebtedness of the Administrative Borrower and the Restricted Subsidiaries to the extent permitted by Sections 6.04(a)(i), (a)(ii), (b)(i), (b)(ii), (n), (o) or (p); *provided* that such Indebtedness shall be unsecured and, if owed by a Loan Party to a Person other than a Loan Party, subordinated to the Obligations pursuant to an Affiliate Subordination Agreement;

(d) Indebtedness of the Administrative Borrower or any Restricted Subsidiary incurred to finance the acquisition, construction or improvement of any fixed or capital assets, and extensions, renewals and replacements of any such Indebtedness that do not increase the outstanding principal amount thereof; *provided* that (i) such Indebtedness is incurred prior to or within 180 days after such acquisition or the completion of such construction or improvement and (ii) the aggregate principal amount of Indebtedness permitted by this Section 6.01(d), when combined with the aggregate principal amount of all Capital Lease Obligations and Synthetic Lease Obligations outstanding under Section 6.01(e) shall not exceed \$100,000,000 at any time outstanding;

(e) Capital Lease Obligations and Synthetic Lease Obligations in an aggregate principal amount, when combined with the aggregate principal amount of all Indebtedness outstanding under Section 6.01(d) and this Section 6.01(e), shall not exceed \$100,000,000 at any time outstanding;

(f) Indebtedness owed to (including obligations in respect of letters of credit for the benefit of) any Person providing worker's compensation, health, disability or other employee benefits or property, casualty or liability insurance, pursuant to reimbursement or indemnification obligations to such Person;

(g) Indebtedness of any Person that becomes a Restricted Subsidiary after the Closing Date pursuant to a Permitted Acquisition and any Permitted Refinancing Debt in respect of any of the foregoing; *provided*, that (i) such Indebtedness exists at the time such Person becomes a Restricted Subsidiary and is not created in contemplation of or in connection with such Person becoming a Restricted Subsidiary, (ii) immediately before and after such Person becomes a Restricted Subsidiary no Default or Event of Default shall have occurred and be continuing, and (iii)(x) solely for the period from the Closing Date to the second anniversary of the Closing Date, the aggregate principal amount of Indebtedness incurred pursuant to this Section 6.01(g) shall not exceed \$25,000,000 at any time outstanding and (y) at any time after the second anniversary of the Closing Date, immediately before and after such Person becomes a

Restricted Subsidiary and after giving pro forma effect to such Indebtedness the Total Leverage Ratio shall not be greater than 3.25:1.00;

(h) Indebtedness in respect of Hedging Agreements that are not entered into for speculative purposes;

(i) the Guarantee by any Loan Party of Indebtedness of any other Loan Party that was permitted to be incurred by another provision of this Section 6.01; *provided* that if the Indebtedness being guaranteed is subordinated to the Obligations, then the guarantee shall be subordinated to the same extent as the Indebtedness guaranteed;

(j) Project Finance Indebtedness; *provided* that, solely for the period from the Closing Date to the second anniversary of the Closing Date, the aggregate principal amount of Project Finance Indebtedness incurred pursuant to this Section 6.01(j) shall not exceed \$100,000,000 at any time outstanding (for the avoidance of doubt, there shall not be any limitation on the amount of Project Finance Indebtedness incurred pursuant to this Section 6.01(j) after the second anniversary of the Closing Date);

(k) Indebtedness (i) arising from the honoring by a bank or other financial institution of a check, draft, payment order or other debit drawn, presented or issued against insufficient funds in the ordinary course of business, *provided* that if such Indebtedness exceeds \$5,000,000 at any time outstanding, such Indebtedness is extinguished within ten Business Days of its incurrence or (ii) arising under any treasury or cash management or similar services provided by a bank or other financial institution to the Loan Parties in the ordinary course of business;

(l) Indebtedness consisting of guarantees, indemnities or obligations in respect of purchase price adjustments or earn-outs in connection with Permitted Acquisitions or Dispositions and other transactions, in each case that are permitted hereunder;

(m) (x) Permitted Pari Passu Refinancing Debt, Permitted Junior Refinancing Debt, Permitted Unsecured Refinancing Debt and (y) any Permitted Refinancing Debt in respect thereof;

(n) (x) Permitted Unsecured Debt and any Permitted Refinancing Debt in respect thereof, in each case, so long as no Default or Event of Default has occurred and is continuing or would otherwise result therefrom (or, in the case of Permitted Unsecured Debt incurred in connection with any Permitted Acquisition, so long as (1) no Specified Event of Default has occurred and is continuing or would otherwise result therefrom and (2) both immediately before and after the time on which the definitive documentation for such Permitted Acquisition was entered and giving pro forma effect thereto and the incurrence of such Permitted Unsecured Debt, no Default or Event of Default shall have occurred and be continuing or result therefrom and (y) Incremental Equivalent Debt and, so long as no Default or Event of Default has occurred and is continuing or would otherwise result therefrom, any Permitted Refinancing Debt in respect thereof;

(o) unsecured Indebtedness owed to the seller or its permitted successors and assigns in any Permitted Acquisition constituting part of the purchase price thereof, and Permitted Refinancing Debt in respect thereof, which Permitted Refinancing Debt must be owed to such seller or its permitted successors and assigns;

(p) Indebtedness consisting of the financing of insurance premiums in the ordinary course of business;

(q) Cash Management Obligations and other Indebtedness in respect of netting services, automatic clearing house arrangements, employees' credit or purchase cards, overdraft protections and similar arrangements in each case incurred in the ordinary course of business;

(r) other Indebtedness (which shall not be for borrowed money) of the Administrative Borrower or the Restricted Subsidiaries in an aggregate principal amount not to exceed \$25,000,000 at any time outstanding;

(s) Indebtedness in respect of letters of credit in an aggregate principal amount not to exceed \$100,000,000 at any time outstanding;

(t) Indebtedness in respect of Hedging Agreements with respect to foreign currency exchange rate, interest rate or fuel (including, without limitation, diesel and natural gas, but excluding wood pellets) exposure entered into with commercial banks and not for speculative purposes; and

(u) Indebtedness incurred in connection with any Permitted Sale Leaseback.

For purposes of determining compliance with this Section 6.01, (i) in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the categories of Indebtedness permitted in this Section 6.01, the Administrative Borrower or a Restricted Subsidiary, as the case may be, in its sole discretion, may classify, at the time of incurrence, such item of Indebtedness (or any portion thereof) in any such category and will only be required to include such Indebtedness (or any portion thereof) in one of the categories of Indebtedness permitted in this Section 6.01; and (ii) the Administrative Borrower or a Restricted Subsidiary, as the case may be, in its sole discretion, may divide and classify an item of Indebtedness (or any portion thereof) in more than one of the categories of Indebtedness permitted in this Section 6.01.

The accrual of interest and the payment in kind of interest in the form of capitalized obligations or the payment of dividends on any Disqualified Stock in the form of additional Disqualified Stock will not be deemed to be an incurrence of Indebtedness for purposes of this Section 6.01.

SECTION 6.02 *Liens*. Create, incur, assume or permit to exist any Lien on any property or assets (including Equity Interests or other securities of any Person, including any Restricted Subsidiary, but excluding the Borrower) now owned or hereafter acquired by it or on any income or revenues or rights in respect of any thereof, except:

(a) Liens on property or assets of the Administrative Borrower and its Restricted Subsidiaries existing on the Closing Date and set forth on Schedule 6.02; *provided* that such Liens shall secure only those obligations which they secure on the Closing Date and extensions, renewals and replacements thereof permitted hereunder;

(b) any Lien created under the Loan Documents;

(c) any Lien existing on any property or asset prior to the acquisition thereof by the Administrative Borrower or any Restricted Subsidiary or existing on any property or assets of any Person that becomes a Restricted Subsidiary after the Closing Date pursuant to a Permitted Acquisition prior to the time such Person becomes a Restricted Subsidiary, as the case may be; *provided* that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Restricted Subsidiary, (ii) does not apply to any other property or assets of the Administrative Borrower or any Restricted Subsidiary and (iii) such Lien secures only those obligations which it secures on the date of such

acquisition or the date such Person becomes a Restricted Subsidiary, as the case may be, and any Permitted Refinancing Debt in respect of the foregoing;

(d) Liens for Taxes not yet delinquent or which are being contested in compliance with Section 5.03;

(e) carriers', warehousemen's, mechanics', materialmen's, repairmen's, landlord's or other like Liens arising in the ordinary course of business and securing obligations that are not overdue for a period of more than 45 days or which are being contested in good faith by appropriate proceedings;

(f) pledges and deposits made in connection with worker's compensation, unemployment insurance and other social security laws or regulations;

(g) (i) Liens or deposits to secure the performance of bids, trade contracts (other than for borrowed money), leases (other than Capital Lease Obligations), statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business and (ii) Liens resulting from earnest money deposits or indemnification holdbacks made in connection with Permitted Acquisitions or Dispositions, and other transactions permitted hereunder;

(h) (i) zoning restrictions, building and land use laws, ordinances, orders, decrees, restrictions or any other conditions imposed by any Governmental Authority, easements, rights-of-way, covenants, restrictions on use of real property and other similar encumbrances, including encumbrances to title, oil, gas and other mineral interests, reservations, royalty interests and leases, and encroachments, title imperfections, and other minor defects or irregularities in title, and (ii) licenses, sublicenses, leases or subleases entered into in the ordinary course of business, which, in the case of each of clauses (i) and (ii), do not materially detract from the use of the property subject thereto or interfere with the ordinary conduct of the business of the Administrative Borrower or any of the Restricted Subsidiaries;

(i) purchase money security interests in real property, improvements thereto or equipment hereafter acquired (or, in the case of improvements, constructed) by the Administrative Borrower or any Restricted Subsidiary and Liens in respect of Capital Lease Obligations and Synthetic Lease Obligations of the Administrative Borrower or any Restricted Subsidiary; *provided* that (i) such security interests secure Indebtedness permitted by Section 6.01(d) or (e), as applicable, or Permitted Refinancing Debt in respect of the foregoing, (ii) such security interests are incurred, and the Indebtedness secured thereby is created, prior to or within 180 days after such acquisition (or construction), (iii) the Indebtedness secured thereby does not exceed the lesser of the cost or the fair market value of such real property, improvements or equipment at the time of such acquisition (or construction) and (iv) such security interests do not apply to any other property or assets of the Administrative Borrower or any Restricted Subsidiary;

(j) judgment Liens securing judgments not constituting an Event of Default under Article VII or securing appeal or other bonds relating to such judgments;

(k) Liens to secure any (x) Incremental Equivalent Debt as set forth in the definition thereof or (y) Permitted Pari Passu Refinancing Debt, Permitted Junior Refinancing Debt and Permitted Refinancing Debt in respect of secured Indebtedness, in each case, permitted to be incurred under this Agreement; *provided*, that any such Liens on Collateral securing Indebtedness permitted pursuant to this clause (k) that are (i) pari passu in priority to the Obligations hereunder shall be subject to a Pari Passu Intercreditor Agreement and (if a Junior Lien Intercreditor Agreement is then in effect) a Junior Lien Intercreditor Agreement, in each case entered into on or prior to the date of such incurrence and (ii) junior in priority to the Obligations hereunder shall be subject to a Junior Lien Intercreditor Agreement, entered into on or prior to the date of such incurrence; *provided, further*, that, in the case of clause (y), such Lien

shall be limited to all or part of the same property and assets that secured or, under the written agreements pursuant to which the original Lien arose could secure, the Indebtedness that it replaces, repays or prepay (plus improvements and accessions to, such property or proceeds or distributions thereof);

(l) Liens and customary rights of set-off, revocation, refund or chargeback and similar rights under deposit, disbursement, concentration, cash or treasury management or similar agreements or under the Uniform Commercial Code or other applicable law in favor of any bank or other financial institution at which the Administrative Borrower or a Restricted Subsidiary maintains a deposit account in the ordinary course of business; *provided* that such Lien, customary rights of set-off, revocation, refund, chargeback or similar rights is limited to such deposit account and the funds, checks and other items deposited therein;

(m) each Farm Credit Lender's statutory lien in the Farm Credit Equities of such Farm Credit Lender;

(n) Liens arising solely from precautionary Uniform Commercial Code financing statement filings with respect to operating leases or consignment arrangements;

(o) any interest or title of a lessor under any operating lease entered into by the Administrative Borrower or any Subsidiary in the ordinary course of its business and covering only the assets so leased;

(p) Liens in favor of a Governmental Authority arising in connection with any condemnation or eminent domain proceeding by such Governmental Authority which does not otherwise constitute a Default or Event of Default;

(q) security deposits paid to landlords in the ordinary course of business securing leases and subleases permitted hereunder;

(r) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into by the Administrative Borrower or any Restricted Subsidiary (as purchaser or consignee);

(s) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the important of goods;

(t) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(u) Liens or pledges of deposits of cash or cash equivalents securing deductibles, self-insurance, co-payment, co-insurance, retentions or similar obligations to providers of property, casualty or liability insurance in the ordinary course of business;

(v) any interest or title of a lessor or sublessor under any lease of real estate not prohibited hereunder pursuant to which any Loan Party has a leasehold interest;

(w) encumbrances referred to in Schedule B of any Mortgage Policy delivered in connection with the Mortgaged Property on the Closing Date;

(x) Liens on the equity in or assets of any Project Finance Subsidiary securing Project Finance Indebtedness;

(y) Liens in favor of providers of Indebtedness on the escrowed proceeds of such Indebtedness that are subject to an escrow or similar arrangement and Liens on cash deposited in an account along with such escrowed proceeds to pre-fund the payment of interest in respect of such Indebtedness during the applicable escrow period;

(z) other Liens securing liabilities permitted hereunder (other than Indebtedness for borrowed money) in an aggregate amount not to exceed \$25,000,000 at any time outstanding;

(aa) Liens on Equity Interests in a joint venture securing obligations of such joint venture so long as the assets of such joint venture do not constitute Collateral;

(bb) Liens on Collateral securing (i) Indebtedness incurred pursuant to Sections 6.01(s) granted in favor of any issuers of letters of credit incurred thereunder with a face amount not to exceed (x) \$100,000,000 *less* (y) the amount of letters of credit incurred thereunder and secured by a Lien incurred under Section 6.02(cc) and (ii) Indebtedness incurred pursuant to Section 6.01(t); provided that, at the Borrower's election, any Lien incurred pursuant to this Section 6.02(bb) may be subject to the First Out Principles pursuant to a First Out Intercreditor Agreement;

(cc) Liens on cash or deposit account balances granted in favor of any issuers of letters of credit incurred pursuant to Section 6.01(s) with a face amount not to exceed (x) \$100,000,000 less (y) the amount of letters of credit secured by a Lien incurred under Section 6.02(bb)(i); and

(dd) Liens incurred in connection with any Permitted Sale Leaseback on the property subject thereof.

For purposes of determining compliance with this Section 6.02: (i) in the event that a Lien (or any portion thereof) meets the criteria of more than one of the categories of Liens permitted in this Section 6.02, the Administrative Borrower or a Restricted Subsidiary, as the case may be, in its sole discretion, may classify, at the time such Lien arises, such Lien (or any portion thereof) in any such category and will only be required to include such Lien in one of the categories of Liens permitted in this Section 6.02; and (ii) at the time such Lien arises, the Administrative Borrower or a Restricted Subsidiary, as the case may be, in its sole discretion, may divide and classify such Lien in more than one of the categories of Liens permitted in this Section 6.02.

SECTION 6.03 *[Reserved]*.

SECTION 6.04 *Investments, Loans and Advances*. Make any Investment in any other Person, except:

(a) (i) Investments in Loan Parties, (ii) Investments by Restricted Subsidiaries that are not Loan Parties in other Restricted Subsidiaries that are not Loan Parties and (iii) Investments existing on the Closing Date that are described on Schedule 6.04(a) and extensions, renewals and (in the case of Investments in the form of loans or advances) refinancings thereof so long as no such extension, renewal or refinancing results in an increase in the principal or other invested amount thereof except for, in the case of loans or advances, by an amount equal to unpaid accrued interest and premium thereon plus other reasonable amounts paid, and fees and expenses reasonably incurred, in connection with such extension, renewal or refinancing and by an amount equal to any existing commitments unutilized thereunder;

(b) (i) Investments by Loan Parties in Restricted Subsidiaries that are not Loan Parties up to an amount which, when added to all such Investments then outstanding (solely for the period from the Closing Date to the second anniversary of the Closing Date, together with any Investments made pursuant

to the proviso in Section 6.04(h)), would not exceed \$25,000,000 and (ii) Investments in joint ventures or Unrestricted Subsidiaries up to an amount which, when added to all such Investments then outstanding would not exceed \$225,000,000; *provided that*, (A) such joint ventures or Unrestricted Subsidiaries are entered into for bona fide business purposes and not for purposes of any liability management transaction, (B) 100% of the Equity Interests in such joint ventures or Unrestricted Subsidiaries are owned by the Borrower and its Restricted Subsidiaries (or 100% of the Equity Interests in a parent entity that owns such joint venture or Unrestricted Subsidiary and does not incur any indebtedness for borrowed money) are pledged as Collateral for the benefit of the Secured Parties hereunder and (C) the aggregate amount of Investments made with cash or Permitted Investments outstanding at any time under this Section 6.04(b)(ii) shall not exceed \$150,000,000;

(c) Permitted Investments;

(d) [reserved];

(e) any guarantees by the Administrative Borrower and the Restricted Subsidiaries of the operating or commercial obligations (to the extent not constituting Indebtedness) of the Administrative Borrower or any Restricted Subsidiary incurred in the ordinary course of business;

(f) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the granting of trade credit in the ordinary course of business, and investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(g) Investments by the Administrative Borrower and any Restricted Subsidiary in Hedging Agreements permitted under clause (h) of Section 6.01;

(h) the Administrative Borrower or any other Loan Party may acquire all or substantially all the assets of a Person or line of business of such Person, or not less than 100% of the Equity Interests (other than directors' qualifying shares) of a Person (referred to herein as the "**Acquired Entity**"); *provided that* (i) the Acquired Entity shall be in a Permitted Business and (ii) (A) (x) both immediately before and after the time on which the definitive agreements for such Investment are entered into and after giving pro forma effect to such Investment, no Default or Event of Default shall have occurred and be continuing or result therefrom and (y) at the time of such transaction, no Default or Event of Default shall have occurred and be continuing or result therefrom under paragraph (b), (c), (g) or (h) of Article VII; (B) both immediately before and after the time on which the definitive agreements for such Investment are entered into and after giving pro forma effect to such Investment, the Administrative Borrower must be in Financial Covenant Compliance; (C) at the time of such transaction the Administrative Borrower or any Restricted Subsidiary shall have delivered to the Co-Administrative Agents a certificate of a Responsible Officer certifying as to the foregoing and containing reasonably detailed calculations in support thereof, in form reasonably satisfactory to the Co-Administrative Agents; (D) the Administrative Borrower and any Restricted Subsidiary shall comply, and shall cause the Acquired Entity to comply, with the applicable provisions of Section 5.13 and the Security Documents within the periods provided for in Section 5.13; and (E) solely with respect to any Permitted Acquisition that occurs after the second anniversary of the Closing Date, after giving pro forma effect to such Investment, Total Leverage Ratio shall not exceed 3.25:1.00 (any acquisition of an Acquired Entity meeting all the criteria of this Section 6.04(h) being referred to herein as a "**Permitted Acquisition**"); *provided that* the aggregate amount of Investments made by Loan Parties pursuant to this Section 6.04(h) in assets that are not (or do not become) owned by a Loan Party or in Equity Interests in Persons that do not become Loan Parties upon consummation of such Permitted Acquisition shall not, (x) solely for the period from the Closing Date to the second anniversary of the Closing Date,

(together with any Investments made pursuant to Section 6.04(b)(i)) exceed \$25,000,000 and (y) at any time after the second anniversary of the Closing Date, exceed \$150,000,000;

(i) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business, (ii) Investments by the Administrative Borrower and the Restricted Subsidiaries in prepaid expenses, negotiable instruments held for collection, lease, worker's compensation, performance and other similar deposits provided to third parties in the ordinary course of business and insurance claim receivables and (iii) the Transactions;

(j) to the extent that they constitute Investments and in, in each case in the ordinary course of business, (i) purchases or other acquisitions of inventory, supplies, materials, equipment, Intellectual Property and similar assets or (ii) non-exclusive licenses, non-exclusive sublicenses, non-exclusive cross-licenses, leases, subleases, assignments, contributions or other Investments of services, including, for the avoidance of doubt, of Intellectual Property rights;

(k) to the extent not prohibited by applicable law, loans and advances to officers, directors, managers, consultants and employees of the Administrative Borrower or its Subsidiaries in an aggregate amount not to exceed \$1,000,000 at any time outstanding for travel, entertainment, relocation and other business purposes in the ordinary course of business;

(l) Investments in the form of seller "take-back" notes and other non-cash consideration in connection with a Disposition permitted by Section 6.05;

(m) so long as (i) any Farm Credit Lender is a Lender or Voting Participant hereunder and (ii) such Farm Credit Lender has notified the Administrative Borrower that it is eligible to receive patronage distributions directly from such Farm Credit Lender or one of its Affiliates on account of its portion of a Term Loan made (or participated in) by such Farm Credit Lender hereunder, Investments made by the Administrative Borrower as a condition to receiving such patronage distributions in the form of an acquisition of equity in such Farm Credit Lender or one of its Affiliates in such amounts and at such times as such Farm Credit Lender may require in accordance with such Farm Credit Lender's or its Affiliate's Organizational Documents and capital plan (as each may be amended from time to time); *provided* that the maximum amount of equity that the Administrative Borrower shall be required to acquire in such Farm Credit Lender or one of its Affiliates in connection with the portion of such Term Loan made by such Farm Credit Lender hereunder may not exceed the maximum amount permitted by the relevant Organizational Documents and the capital plan of such Farm Credit Lender (x) as in effect on the Closing Date or (y) in the case of a Farm Credit Lender that becomes a Lender or Voting Participant as a result of an assignment or participation, in either case pursuant to Section 9.04, at the time of the closing of such assignment or participation;

(n) [reserved];

(o) [reserved]; and

(p) in addition to Investments permitted by paragraphs (a) through (o) above, other Investments by the Administrative Borrower or any Restricted Subsidiary up to an amount which, when added to all such Investments made pursuant to this Section 6.04(p) then outstanding, would not exceed \$50,000,000.

For purposes of determining compliance with this Section 6.04: (i) in the event that an investment (or any portion thereof) meets the criteria of more than one of the categories of investments permitted in

this Section 6.04, the Administrative Borrower and a Restricted Subsidiary, as the case may be, in its sole discretion, may classify at the time of investment such investment (or any portion thereof) and will only be required to include such investment in one of the categories of investments permitted in this Section 6.04; (ii) at the time of incurrence the Administrative Borrower or a Restricted Subsidiary, as the case may be, in its sole discretion, may divide and classify an investment in more than one of the categories of investments permitted in this Section 6.04; (iii) Investments which are capital contributions or purchases of Equity Interests or are purchases of assets (other than Equity Interests) shall be valued at the amount (or, in the case of any Investment made with property other than cash, the fair market value of such property as determined by the Administrative Borrower in good faith) actually contributed or paid (including any assumption of Indebtedness) to purchase such Equity Interests or other assets as of the date of such contribution or payment less, in the case of capital contributions and Equity Interests, returns on and of such Investment; and (iv) Investments which are loans, advances or extensions of credit shall be valued at the principal amount of such loan, advance or extension of credit outstanding as of the date of determination.

Accrual of interest or dividends, the accretion of accreted value and the payment of interest or dividends in the form of additional Investments will not be deemed to be the making of an Investment for purposes of this Section 6.04.

SECTION 6.05 *Mergers, Consolidations and Sales of Assets.*

(a) Merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or sell, transfer, lease or otherwise dispose of (in one transaction or in a series of transactions) all or substantially all of the assets (whether now owned or hereafter acquired) of the Administrative Borrower or any Restricted Subsidiary, except that if at the time thereof and immediately after giving effect thereto no Event of Default or Default shall have occurred and be continuing (i) any Restricted Subsidiary may merge into or consolidate with the Administrative Borrower or any other Loan Party in a transaction in which the Administrative Borrower or such other Loan Party is the surviving Person; *provided* that such merger or consolidation does not result in the Administrative Borrower or such other Loan Party ceasing to be organized under the laws of the United States, any state thereof or the District of Columbia, (ii) any Restricted Subsidiary that is not a Loan Party may merge into or consolidate with any other Restricted Subsidiary that is not a Loan Party in a transaction in which the surviving entity is a Restricted Subsidiary, (iii) [reserved], (iv) the Administrative Borrower and any Restricted Subsidiary may make Investments permitted by Section 6.04, (v) any Restricted Subsidiary may sell, lease, transfer or otherwise dispose of any or all of its assets (upon voluntary liquidation or otherwise) to any Loan Party and any Loan Party may sell or otherwise dispose of, or part with control of any or all of, the Equity Interests of any Subsidiary to a Loan Party, (vi) to the extent otherwise permitted by this Agreement (including Section 6.05(b)), the Administrative Borrower or any of its Subsidiaries may merge into or consolidate with any other Person or may sell all or substantially all of the assets of any of their Subsidiaries and/or any Subsidiary may merge into or consolidate into any other Person or permit any other Person to merge into or consolidate with it and (vii) the Transactions may be consummated.

(b) Make any Disposition (other than a Disposition permitted by Section 6.05(a) or a Restricted Payment permitted by Section 6.06(a)), except:

(i) Dispositions of damaged, obsolete, surplus or worn out property, or property no longer used or useful in the business, whether now owned or hereafter acquired, in the ordinary course of business;

(ii) Dispositions of inventory, goods held for sale, cash and Permitted Investments in the ordinary course of business;

- (iii) licensing, sublicensing, abandonment or other Dispositions of Intellectual Property rights in the ordinary course of business;
- (iv) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement property;
- (v) the sale or other transfer of products, services or accounts receivable in the ordinary course of business;
- (vi) Dispositions of property among the Loan Parties;
- (vii) leases and subleases of property and real property and licenses and sublicenses thereof, in each case in the ordinary course of business;
- (viii) to the extent constituting a Disposition, the termination or unwinding of Hedging Agreements;
- (ix) Dispositions by Restricted Subsidiaries that are not Loan Parties to (a) other Restricted Subsidiaries that are not Loan Parties or (b) Loan Parties;
- (x) the sale or discount without recourse of accounts receivable in connection with the compromise or collection thereof;
- (xi) leases of real property owned in fee that do not interfere in any material respect with the business of the Administrative Borrower or the applicable Restricted Subsidiary conducted at such location;
- (xii) any condemnation or eminent domain proceedings affecting real property;
- (xiii) trade-ins to vendors;
- (xiv) the sale or disposition of an interest in a Wholly Owned Subsidiary to a prospective joint venture partner in connection with the creation of, or conversion of such Subsidiary into, a joint venture (including, for the avoidance of doubt, a sale of preferred Equity Interests); *provided* that the number of Facilities that may be subject to joint ventures pursuant hereto shall not exceed the number of Facilities acquired by the Administrative Borrower or its Restricted Subsidiaries after the Closing Date;
- (xv) transfers of property subject to any settlement of, or payment in respect of, any property or casualty insurance claim;
- (xvi) Dispositions of Investments in joint ventures to the extent required by, or made pursuant to, customary buy/sell arrangements between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;
- (xvii) granting of easements, rights-of-way, permits, licenses, restrictions or the like with respect to Real Property, in each case, which do not interfere in any material respect with the ordinary course of business of the Borrower and the Restricted Subsidiaries;

(xviii) Dispositions by the Administrative Borrower and any Restricted Subsidiary not otherwise permitted under this Section 6.05; *provided* that (1) (x) both immediately before and after the time on which the definitive agreements for such Disposition are entered into, no Default or Event of Default shall have occurred and be continuing and (y) at the time of such transaction, no Default or Event of Default shall have occurred and be continuing under paragraph (b), (c), (g) or (h) of Article VII, (2) the Net Cash Proceeds of such Disposition are applied in accordance with the requirements of Section 2.13, (3) no less than 75% of the consideration received for such Disposition shall be paid in cash, (4) such Dispositions shall not constitute Dispositions of all or substantially all of the assets of the Borrower and its Subsidiaries, taken as a whole, and (5) any Disposition pursuant to this paragraph (xviii) shall be for fair market value; and

(xix) any arrangement providing for the leasing (or similar arrangement) by the Borrower or any of its Restricted Subsidiaries of any property, real or personal, which property has been or is to be sold or transferred by the Borrower or such Restricted Subsidiary in contemplation of such leasing (or similar arrangement) for substantially the same purpose; *provided* that the fair market value of all property so Disposed after the Closing Date shall not exceed \$150,000,000 (“*Permitted Sale Leasebacks*”).

Notwithstanding anything to the contrary in this Agreement (including this Section 6.05), the Borrower and their Restricted Subsidiaries shall not, directly or indirectly, (i) sell or otherwise transfer any Material Assets to any Unrestricted Subsidiary, (ii) make any Investment, dividend, distribution or other transfer of any Material Assets to any Unrestricted Subsidiary, or (iii) allow any Wholly Owned Subsidiary of the Borrower to issue any of its Equity Interests or transfer any Equity Interests of any Subsidiary of the Borrower (other than to a Wholly Owned Subsidiary), in each case other than, in connection with a transaction with an unaffiliated third party or bona fide joint venture (including, without limitation, any Unrestricted Subsidiary) entered into for a legitimate business purposes (and not for the purpose of any liability management transaction) in transactions otherwise permitted under this Agreement; provided, that the foregoing shall not prohibit the Borrower or any Restricted Subsidiary from granting a non-exclusive license of any Material Intellectual Property.

SECTION 6.06 *Restricted Payments; Restrictive Agreements.* (a) Make any Restricted Payment; *provided, however*, that:

(i) each Restricted Subsidiary may make Restricted Payments to the Administrative Borrower, any other Restricted Subsidiary, or any other Person that owns a direct Equity Interest in such Restricted Subsidiary, ratably according to their respective holdings of the type, class or ranking of Equity Interest in respect of which such Restricted Payment is being made or in a manner more favorable to the Borrower and the Restricted Subsidiaries;

(ii) [reserved];

(iii) the Administrative Borrower and each Restricted Subsidiary may declare and make dividend payments or other distributions payable solely in preferred, common or subordinated Equity Interests of such Person(s) and the Administrative Borrower may issue common Equity Interests upon conversion of subordinated or preferred Equity Interests; *provided* that any such Equity Interests issued pursuant to this clause (iii) are not Disqualified Stock;

(iv) Restricted Payments may be made in the form of the issuance of Equity Interests of the Administrative Borrower in connection with the cashless exercise of options, warrants, conversion and other rights or tax withholding with respect to the exercise of equity based awards

under employee equity incentive compensation programs of the Borrower and the Restricted Subsidiaries;

(v) (x) the Borrower and each Restricted Subsidiary may repurchase, redeem or otherwise acquire any Equity Interests of the Administrative Borrower or any Restricted Subsidiary held by any current or former officer, director, consultant or employee of the Borrower and the Restricted Subsidiaries in accordance with and pursuant to the Management Incentive Plan (as defined in the Chapter 11 Plan) and the Borrower and each Restricted Subsidiary may declare and pay dividends to the Borrower or any other Restricted Subsidiary the proceeds of which are used for such purposes and (y) to the extent such payments are deemed to be Restricted Payments, the Administrative Borrower may make payments under stock appreciation rights, phantom stock or other similar cash settled interests issued under the Administrative Borrower's long term incentive programs in effect from time to time; *provided that*, immediately before and immediately after making any Restricted Payment pursuant to this clause (v) and after giving pro forma effect thereto, the Administrative Borrower shall be in compliance with Section 6.13 and no Event of Default shall have occurred and be continuing;

(vi) [reserved];

(vii) repurchases of Equity Interests deemed to occur upon the exercise of stock options or warrants shall be permitted to the extent the value of such Equity Interests represents all or a portion of the purchase price of such options or warrants, in an amount not exceeding \$1,000,000 during any fiscal year (pro-rated for partial years, with unused amounts being available to be used in the following fiscal year, but not in any succeeding fiscal year);

(viii) the Administrative Borrower may make Restricted Payments in cash in lieu of the issuance of fractional shares upon the exercise of warrants or upon the conversion or exchange of Equity Interests of the Administrative Borrower;

(ix) [reserved]; and

(x) the Administrative Borrower may make any Restricted Payment previously declared by the Administrative Borrower to the extent that, as of the date of declaration, such Restricted Payment was permitted under clause (ii), (v) or (ix) above, so long as no Specified Event of Default shall have occurred and be continuing at the time of such Restricted Payment.

(b) Enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (i) the ability of the Administrative Borrower or any Loan Party to create, incur or permit to exist any Lien upon any of its property or assets that would otherwise constitute Collateral to secure the Obligations, or (ii) the ability of any Restricted Subsidiary to pay dividends or other distributions with respect to any of its Equity Interests, to make or repay loans or advances to the Administrative Borrower or any other Restricted Subsidiary or to transfer property to the Borrower; *provided that* (A) the foregoing shall not apply to restrictions and conditions imposed by law, by any Loan Document, (B) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of a Restricted Subsidiary or other assets pending such sale or other disposition, *provided* such restrictions and conditions apply only to the Restricted Subsidiary or other assets that are to be sold and such sale is permitted hereunder, (C) clause (i) of the foregoing shall not apply to restrictions or conditions imposed by any documentation relating to secured Indebtedness permitted by Section 6.01(a), (d), (e), (g) and (i) (solely in respect of guarantees of other Indebtedness permitted under Section 6.01(a), (d), (e) and (g)) in each case, to the extent limited to the assets subject to Liens securing such Indebtedness (D) the foregoing shall not apply to customary provisions in leases, licenses and other

contracts restricting the assignment thereof,(E) the foregoing shall not apply to customary provisions in joint venture agreements or agreements governing property held with a common owner and other similar agreements or arrangements relating solely to such joint venture or property, (F) the foregoing shall not apply to restrictions or conditions imposed by applicable Law and (G) clause (ii) of the foregoing shall not apply to restrictions or conditions contained in any Project Finance Indebtedness.

SECTION 6.07 *Transactions with Affiliates.* Sell or transfer any property or assets to, or purchase or acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, whether or not in the ordinary course of business, other than (i) on terms and conditions not less favorable to the Administrative Borrower or such Restricted Subsidiary than could be obtained on an arm's-length basis from unrelated third parties, (ii) [reserved], (iii) transactions between and among the Loan Parties, (iv) compensation arrangements, consulting contracts, collective bargaining agreements, benefit plans, programs or indemnification obligations, or any other similar arrangement, for or with general partners, current or former employees, officers, directors or consultants in the ordinary course of business, (v) payments, compensation, performance of indemnification or contribution obligations, and the making or cancellation of loans in the ordinary course of business to any such general partner, employees, officers, directors or consultants, (vi) any issuance, grant or award of stock, options, other equity related interests or other equity securities to any such employees, officers, directors or consultants, (vii) the payment of reasonable directors' fees or expenses to directors of the Administrative Borrower or any Restricted Subsidiary (as determined in good faith by the Administrative Borrower or such Restricted Subsidiary in the ordinary course of business), (viii) a Restricted Payment permitted by Section 6.06(a), (ix) the execution, delivery and performance (as applicable) of the Transactions and the Transaction Documents, all transactions in connection therewith (including but not limited to the financing thereof), and all fees and expenses paid or payable in connection therewith, (x) any issuance or sale of Qualified Capital Stock of the Administrative Borrower otherwise permitted hereunder or any capital contributions to the Administrative Borrower, (xi) [reserved], (xii) [reserved], (xiii) any non-material transactions with an Affiliate for the purchase of goods, products, parts and services entered into in the ordinary course of business, (xiv) [reserved], (xv) the transactions listed in Schedule 6.07, (xvi) transactions otherwise permitted hereunder with a Person that is an Affiliate of any Loan Party solely because any Loan Party owns, directly or indirectly, an Equity Interest in, or otherwise controls, such Person, (xvii) transactions between and among Loan Parties and Affiliates which are not Loan Parties on terms and conditions not less favorable to the relevant Loan Party than could be obtained on an arm's-length basis from unrelated third parties and (xviii) transactions among Restricted Subsidiaries which are not Loan Parties.

SECTION 6.08 *Business of the Administrative Borrower and Restricted Subsidiaries.* Engage at any time in any business or business activity other than a Permitted Business.

SECTION 6.09 *Amendment to Other Indebtedness; Organizational Documents; Assignment of Drax Contract; Payment of Other Indebtedness.* (a) (i) Permit any waiver, supplement, modification or amendment of any indenture, instrument or agreement pursuant to which any Subordinated Indebtedness, Permitted Unsecured Debt, Permitted Junior Refinancing Debt, other unsecured Indebtedness or any Permitted Refinancing Debt thereof of the Administrative Borrower or any Restricted Subsidiary is outstanding if the effect of such waiver, supplement, modification or amendment, taken as a whole, would be materially adverse to the Administrative Borrower, any Restricted Subsidiary or the Lenders, (ii) consent to any amendment, supplement, waiver or other modification or change of its Organizational Documents in any manner if the effect thereof, taken as a whole, would be materially adverse to the Lenders or (iii) transfer or assign the Drax Contract to any Person that is not a Wholly Owned Restricted Subsidiary all of the Equity Interests of which have been pledged by a Loan Party to the Collateral Agent.

(b) Make any distribution, whether in cash, property, securities or a combination thereof, other than regularly scheduled payments of principal and interest as and when due (to the extent not prohibited

by applicable subordination provisions), in respect of, or pay, or commit to pay, or directly or indirectly redeem, repurchase, retire or otherwise acquire for consideration, or set apart any sum for the aforesaid purposes, any Subordinated Indebtedness, Permitted Unsecured Debt, Permitted Junior Refinancing Debt or any Permitted Refinancing Debt thereof (except refinancings thereof permitted by Section 6.01 and any mandatory prepayments required under Indebtedness of the type permitted to be incurred under Sections 6.01(d) and 6.01(e)), or pay in cash any amount in respect of any Subordinated Indebtedness, Permitted Unsecured Debt, Permitted Junior Refinancing Debt, Permitted Refinancing Debt thereof or Disqualified Stock that may at the obligor's option be paid in kind or in other securities, in each case, other than distributions and payments (w) made from the proceeds of such Indebtedness that are subject to an escrow or similar arrangement and any accrued pre-funded interest or similar arrangement as described in Section 6.02(y), (x) in the form of Equity Interests of the Administrative Borrower not constituting general partnership interests or Disqualified Stock and (y) in an aggregate principal amount not exceeding \$7,500,000; *provided* that, in the case of each of clauses (w), (x), and (y), both immediately before and after giving effect thereto, no Event of Default shall have occurred and be continuing.

SECTION 6.10 **Maximum Total Leverage Ratio.** Commencing with the Applicable Period ending on September 30, 2026, permit the Total Leverage Ratio for any Date of Determination for the Applicable Period to exceed the corresponding ratio set forth below for such Applicable Period:

Applicable Period Ending:	Total Leverage Ratio
September 30, 2026	6.00:1.00
December 31, 2026	6.00:1.00
March 31, 2027	5.50:1.00
June 30, 2027	5.50:1.00
September 30, 2027	5.00:1.00
December 31, 2027 and any Date of Determination for any Applicable Period thereafter	4.50:1.00

SECTION 6.11 **Fiscal Year.** Change its fiscal year-end from December 31.

SECTION 6.12 **Hedging.** Enter into any Hedging Agreement that does not meet the standards set forth in Section 6.01(h).

SECTION 6.13 **Liquidity.** Permit Liquidity for any Date of Determination to be less than \$25,000,000.

SECTION 6.14 **Material Assets.** Notwithstanding anything to the contrary herein but subject to the last paragraph of this Section 6.14, the Administrative Borrower shall not allow:

(a) any Material Assets held by the Borrower or any of its Restricted Subsidiaries as of the Closing Date or at any time after the Closing Date to be held by any Person other than the Borrower or a Restricted Subsidiary; and/or

(b) Material Assets that are held by a Loan Party on the Closing Date or at any time after the Closing Date to be held by any Person other than a Loan Party.

Notwithstanding the foregoing, this Section 6.14 shall not prohibit (i) any Investment, disposition, or other transfer of Material Assets to (x) unaffiliated third parties or bona fide joint ventures (including, without limitation, any Unrestricted Subsidiary) entered into for a legitimate business purposes (and not for the purpose of any liability management transaction) in transactions otherwise permitted under this Agreement or (y) any Project Finance Subsidiary in connection with the incurrence by such Project Finance Subsidiary of any Project Finance Indebtedness that is otherwise permitted under this Agreement, (ii) the Borrower or any Restricted Subsidiary from granting a non-exclusive license of any Material Intellectual Property or (iii) any Person from holding any Material Intellectual Property that was not transferred from the Borrower or any Restricted Subsidiary in a transaction that is otherwise permitted under this Agreement.

Notwithstanding anything to the contrary in this Agreement (including this Section 6.05), the Borrower and their Restricted Subsidiaries shall not, directly or indirectly, (i) sell or otherwise transfer any Material Assets to any Unrestricted Subsidiary, (ii) make any Investment, dividend, distribution or other transfer of any Material Assets to any Unrestricted Subsidiary, or (iii) allow any Wholly Owned Subsidiary of the Borrower to issue any of its Equity Interests or transfer any Equity Interests of any Subsidiary of the Borrower (other than to a Wholly Owned Subsidiary), in each case other than, in connection with a transaction with an unaffiliated third party or bona fide joint venture (including, without limitation, any Unrestricted Subsidiary) entered into for a legitimate business purposes (and not for the purpose of any liability management transaction) in transactions otherwise permitted under this Agreement.

ARTICLE VII

Events of Default

In case of the happening of any of the following events ("*Events of Default*"):

(a) any representation or warranty made or deemed made in or in connection with any Loan Document or the borrowings hereunder, or any representation, warranty, statement or information contained in any certificate or financial statements furnished by or on behalf of the Loan Parties pursuant to the requirements of any Loan Documents shall prove to have been incorrect in any material respect when so made, deemed made or furnished;

(b) default shall be made in the payment of any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or by acceleration thereof or otherwise;

(c) default shall be made in the payment of (i) any interest on any Loan when and as the same shall become due and payable, and such default shall continue unremedied for a period of three (3) Business Days or (ii) any Premium, Fee or any other amount (other than (x) an amount referred to in clause (b) or (c)(i) above or (y) an amount owing exclusively in respect of obligations under any Secured Hedging Agreement or Secured Cash Management Agreement or any Guarantee thereof) due, under any Loan Document, when and as the same shall become due and payable, and such default shall continue unremedied for a period of five (5) Business Days;

(d) default shall be made in the due observance or performance by the Administrative Borrower or any Restricted Subsidiary of any covenant, condition or agreement contained in Section 5.01(a), 5.04(a)(i), (ii) or (iii), 5.05(a), 5.08 or 5.15 or in Article VI (subject, in the case of Section 6.10, to

the Administrative Borrower's rights under the last paragraph of this Article VII) or in Section 13 of the Ninth Amendment;

(e) default shall be made in the due observance or performance by the Administrative Borrower or any Restricted Subsidiary of any covenant, condition or agreement contained in any Loan Document (other than (x) those specified in clause (b), (c) or (d) above or (y) to the extent pertaining exclusively to obligations owing under any Secured Hedging Agreement or Secured Cash Management Agreement or any Guarantee thereof) and such default shall continue unremedied for a period of 30 days after the earlier of (i) notice thereof from the Co-Administrative Agents to the Administrative Borrower (which notice shall also be given at the request of any Lender) or (ii) knowledge thereof by the Administrative Borrower or any other Loan Party; *provided, however*, that, with respect to any default made in the due observance or performance by the Administrative Borrower or any Restricted Subsidiary of any covenant, condition or agreement contained in Section 5.11, the Administrative Borrower shall have an additional 60 days from the conclusion of the 30 day period provided above to remedy such default so long as Administrative Borrower continues to (i) exercise reasonable diligence to remedy such default and (ii) provide all notices and reports under this Agreement;

(f) (i) the Administrative Borrower or any Restricted Subsidiary shall fail to pay any principal or interest, regardless of amount, due in respect of any Material Indebtedness, when and as the same shall become due and payable (after giving effect to all applicable grace or cure periods), or (ii) any other event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (after giving effect to all applicable grace or cure periods) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; *provided* that this clause (ii) shall not apply to (A) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness or a casualty event or condemnation in relation thereto or (B) termination payments under Hedging Agreements;

(g) an involuntary proceeding shall be commenced or an involuntary petition shall be filed in a court of competent jurisdiction seeking (i) relief in respect of the Administrative Borrower or any Material Restricted Subsidiary, or of a substantial part of the property or assets of the Administrative Borrower or a Material Restricted Subsidiary, under the Bankruptcy Code or any other Debtor Relief Law, (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Administrative Borrower or any Material Restricted Subsidiary or for a substantial part of the property or assets of the Administrative Borrower or a Material Restricted Subsidiary or (iii) the winding-up or liquidation of the Administrative Borrower or any Material Restricted Subsidiary; and such proceeding or petition shall continue undismissed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(h) the Administrative Borrower or any Material Restricted Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking relief under the Bankruptcy Code or any other Debtor Relief Law, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or the filing of any petition described in clause (g) above, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Administrative Borrower or any Material Restricted Subsidiary or for a substantial part of the property or assets of the Administrative Borrower or any Material Restricted Subsidiary, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, (vi) become unable, admit in writing its inability or fail generally to pay its debts as they become due or (vii) take any corporate or other organizational action for the purpose of effecting any of the foregoing;

(i) one or more judgments shall be rendered against the Administrative Borrower or any Material Restricted Subsidiary and the same shall remain undischarged for a period of 60 consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to levy upon assets or properties of the Administrative Borrower or any Material Restricted Subsidiary to enforce any such judgment and such judgment either (i) is for the payment of money in an aggregate amount in excess of the Materiality Threshold not covered by insurance (it being understood that if an amount in excess of the Materiality Threshold is to be considered to be covered by insurance, a claim shall have been submitted to the applicable insurance provider and it shall not have denied or contested coverage) or (ii) is for injunctive relief and could reasonably be expected to result in a Material Adverse Effect;

(j) an ERISA Event shall have occurred that when taken together with all other such ERISA Events, resulted or could reasonably be expected to result in liability of any Loan Party or their respective ERISA Affiliates in an aggregate amount exceeding the Materiality Threshold;

(k) any Guarantee under the Guarantee and Collateral Agreement for any reason shall cease to be in full force and effect (other than in accordance with its terms), or any Guarantor shall deny in writing that it has any further liability under the Guarantee and Collateral Agreement (other than as a result of the discharge of such Guarantor in accordance with the terms of the Loan Documents);

(l) any security interest purported to be created by any Security Document shall cease to be, or shall be asserted by any Loan Party not to be, a valid, perfected, first priority (except as otherwise expressly provided in this Agreement or such Security Document) security interest in a material portion of the Collateral, except (i) as a result of the sale or other disposition of the applicable Collateral in a transaction permitted under the Loan Documents or (ii) as a result of the Collateral Agent's failure to maintain possession of any stock certificates or other instruments delivered to it under the Security Documents;

(m) there shall have occurred a Change in Control; or

(n) there shall have occurred any amendment, supplement, waiver or other modification or change of or to the bylaws of the Administrative Borrower in any manner if the effect thereof, taken as a whole, is materially adverse to the interests of the Lenders in their capacities as such;

then, and in every such event (other than an event with respect to the Administrative Borrower or a Material Restricted Subsidiary described in paragraphs (g) or (h) above), and at any time thereafter during the continuance of such event, the Co-Administrative Agents may, and at the request of the Required Lenders, shall, by notice to the Administrative Borrower, take any or all of the following actions, at the same or different times: terminate forthwith the Commitments and declare the Loans then outstanding to be forthwith due and payable in whole or in part, whereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and any unpaid accrued Premiums, Fees and all other liabilities of the Borrower and the other Loan Parties accrued hereunder and under any other Loan Document, shall become forthwith due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Borrower and by the Administrative Borrower on behalf of its Restricted Subsidiaries, anything contained herein or in any other Loan Document to the contrary notwithstanding, and the Co-Administrative Agents and the Collateral Agent shall have the right to take all or any actions and exercise any remedies available under the Loan Documents or applicable law or in equity; and in any event with respect to the Administrative Borrower or a Restricted Subsidiary described in paragraphs (g) or (h) above, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and any unpaid accrued Premiums, Fees and all other liabilities of the Borrower and the other Loan Parties accrued hereunder and under any

other Loan Document, shall automatically become due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Borrower and by the Administrative Borrower on behalf of its Restricted Subsidiaries, anything contained herein or in any other Loan Document to the contrary notwithstanding, and the Co-Administrative Agents and the Collateral Agent shall have the right to take all or any actions and exercise any remedies available under the Loan Documents or applicable law or in equity.

Notwithstanding anything to the contrary contained in this Article VII, for purposes of determining whether an Event of Default has occurred under Section 6.10 or Section 6.13, any equity contribution (in the form of preferred, common or subordinated equity other than Disqualified Stock) contributed to the Administrative Borrower after the last day of any fiscal quarter and on or prior to the day that is 10 Business Days after the day on which financial statements are required to be delivered for that fiscal quarter will, at the request of the Administrative Borrower, be (x) included in the calculation of Consolidated EBITDA solely for the purposes of determining compliance with Section 6.10 at the end of such fiscal quarter and any subsequent period that includes such fiscal quarter or (y) included in the calculation of Liquidity for purposes of determining compliance with Section 6.13 at the end of such fiscal quarter (any such equity contribution, a “***Specified Equity Contribution***”). Notwithstanding anything to the contrary herein, (a) there shall be no pro forma reduction in Indebtedness with the proceeds of any Specified Equity Contribution for purposes of determining compliance with Section 6.10 for the fiscal quarter in respect of which such Specified Equity Contribution is made, (b) the amounts of any Specified Equity Contribution shall not exceed the Cure Amount, (c) Specified Equity Contributions shall be disregarded for all other purposes under the Loan Documents (including calculating Consolidated EBITDA for purposes of determining basket levels and other items governed by reference to Consolidated EBITDA) and (d) in any four consecutive fiscal quarters, there shall be at least two fiscal quarters in respect of which no Specified Equity Contribution is made, and no more than five (5) Specified Equity Contributions (in the aggregate) may be made during the term of this Agreement. “***Cure Amount***” shall mean (x) with respect to a default under Section 6.10, an amount which, if added to Consolidated EBITDA for the Applicable Period in respect of which a default under Section 6.10 has occurred, would cause Section 6.10 for such Applicable Period to be satisfied and shall not be any more than the amount so required (it being understood and agreed that for the purposes of calculating such amount, no effect shall be given to any prepayment of Loans with such proceeds or to any other reduction of Total Debt on account of the receipt of such proceeds) and (y) with respect to Section 6.13, an amount which, if added to Liquidity for the applicable Date of Determination in respect of which a default under Section 6.13 has occurred, would cause Section 6.13 for such Date of Determination to be satisfied and shall not be any more than the amount so required. For the avoidance of doubt, from and after any default in the due observance and performance of Section 6.10 or Section 6.13, no Agent or Lender shall be required to make any Loan prior to the date such default has been cured in accordance with the provisions of this paragraph.

ARTICLE VIII

The Co-Administrative Agents and the Collateral Agent; Etc.

Each Lender hereby irrevocably appoints the Co-Administrative Agents and the Collateral Agent (the Co-Administrative Agents and the Collateral Agent are referred to collectively as the “***Agents***”) its agent hereunder and under the Loan Documents and authorizes the Agents to take such actions on its behalf and to exercise such powers as are delegated to such Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article VIII are solely for the benefit of the Agents and the Lenders, and the Borrower shall have no rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term “agent” herein or in any other Loan Documents (or any other similar term) with reference to the Co-Administrative Agents or Collateral Agent, as applicable, is not intended to connote any fiduciary or other implied (or express)

obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties. Without limiting the generality of the foregoing, the Agents are hereby expressly authorized to (i) execute any and all documents (including releases and the Security Documents (which Security Documents shall contain indemnity and expense reimbursement provisions for the benefit of the Collateral Agent that are no more onerous to the Lenders than the provisions contained in the Security Documents as of the Closing Date and shall be binding on the Lenders)) with respect to the Collateral and the rights of the Secured Parties with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Security Documents and (ii) negotiate, enforce or settle any claim, action or proceeding affecting the Lenders in their capacity as such, at the direction of the Required Lenders, which negotiation, enforcement or settlement will be binding upon each Lender. The appointment of Seaport as a Co-Administrative Agent is solely with respect to its capacity in processing assignments of the Loans under this Agreement (and Seaport shall not be required to, or have any duty to or responsibility for, acting in any other capacities, without its prior written consent).

The Person serving as the Co-Administrative Agents and/or the Collateral Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as an Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with the Administrative Borrower or any Subsidiary or other Affiliate thereof (subject to securities law and other requirements of law) as if it were not an Agent hereunder and without any duty to account therefor to the Lenders.

No Agent shall have any duties or obligations except those expressly set forth in the Loan Documents, and its duties hereunder and under the other Loan Documents shall be administrative in nature. Without limiting the generality of the foregoing, (a) neither Agent shall be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) no Agent shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or under any Loan Document that such Agent is instructed in writing to exercise by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided for herein or in the other Loan Documents); *provided* that no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, (i) may expose such Agent to liability or that is contrary to any Loan Document or applicable law or (ii) may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law, and (c) except as expressly set forth in the Loan Documents, neither Agent shall have any duty to disclose, nor shall it be liable for the failure to disclose, any information relating to the Administrative Borrower or any of the Subsidiaries that is communicated to or obtained by the Person serving as Co-Administrative Agents and/or Collateral Agent or any of its Affiliates in any capacity. No Agent shall be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary, under the circumstances as provided for herein or in the other Loan Documents) or in the absence of its own gross negligence or willful misconduct. No Agent shall be deemed to have knowledge of any Default or Event of Default unless and until written notice thereof is given to such Agent by the Administrative Borrower or a Lender, and neither Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Default

or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to such Agent.

Each Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) reasonably believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each Agent may also rely upon any statement made to it orally or by telephone and reasonably believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, each Agent may presume that such condition is satisfactory to such Lender unless such Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. Each Agent may consult with legal counsel (who may be counsel for the Loan Parties), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by it. Each Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of each Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the Term Loan Facility as well as activities as Agent. Neither Agent shall be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

Each Agent may resign at any time by notifying the Lenders and the Administrative Borrower. Upon any such resignation, the Required Lenders shall have the right, in consultation with the Administrative Borrower, to appoint a successor which shall be any financial institution with an office in New York, New York, or an Affiliate of any such financial institution, that has a combined capital and surplus and undivided profits of not less than \$500,000,000. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its resignation, then the retiring Agent may, on behalf of the Lenders, appoint a successor Agent which shall be a financial institution with an office in New York, New York, or an Affiliate of any such financial institution. If no successor Agent has been appointed pursuant to the immediately preceding sentence by the 30th day after the date such notice of resignation was given by such Agent, such Agent's resignation shall nonetheless become effective (and such Agent shall be discharged from its duties and obligations hereunder) and the Lenders shall thereafter perform all the duties of such Agent hereunder and/or under any other Loan Document until such time, if any, as the Required Lenders appoint a successor Co-Administrative Agents and/or Collateral Agent, as the case may be. Upon the acceptance of its appointment as Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and the retiring Agent shall be discharged from its duties and obligations hereunder (if not already discharged therefrom as provided above). The fees payable by the Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Administrative Borrower and such successor. After an Agent's resignation hereunder, the provisions of this Article VIII and Section 9.05 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while acting as Agent.

Each Lender acknowledges that it has, independently and without reliance upon the Agents or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Agents or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement or any other Loan Document, any related agreement or any document furnished hereunder or thereunder.

Notwithstanding any other provision of this Agreement or any provision of any other Loan Document, the Arranger is named as such for recognition purposes only, and in their respective capacities as such shall have no duties, responsibilities or liabilities with respect to this Agreement or any other Loan Document; it being understood and agreed that the Arranger shall be entitled to all indemnification and reimbursement rights in favor of the Agents provided herein and in the other Loan Documents, including under Section 9.05 hereunder. Without limitation of the foregoing, the Arranger in its respective capacity as such shall, by reason of this Agreement or any other Loan Document, not have any fiduciary relationship in respect of any Lender, the Borrower, any other Loan Party, or any other Person.

In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to the Administrative Borrower or any of its Subsidiaries, each Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether such Agent shall have made any demand on the Loan Parties) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise (a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Agents (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Agents and their respective agents and counsel and all other amounts due the Lenders and Agents under Section 9.05) allowed in such judicial proceeding and (b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same and, in either case, any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and each other Secured Party to make such payments to such Agent and, in the event that such Agent shall consent to the making of such payments directly to the Lenders, to pay to such Agent any amount due for the reasonable compensation, expenses, disbursements and advances of such Agent and its agents and counsel, and any other amounts due such Agent under Section 9.05.

The Secured Parties irrevocably authorize the Collateral Agent, (i) to release any Lien on any property granted to or held by the Collateral Agent under any Loan Document (w) upon termination of all Commitments and payment in full of all Obligations (other than contingent reimbursement and indemnification obligations to the extent no unsatisfied claim with respect thereto has been asserted), and the termination of (and making of all payments due by the Loan Parties in connection with) all Secured Hedging Agreements (or the making of other arrangements reasonably acceptable to the applicable Qualified Counterparty), (x) with respect to Liens on property granted to or held by the Collateral Agent that is (A) owned by a Restricted Subsidiary that is converted into an Unrestricted Subsidiary in accordance with the terms hereof, (B) sold or otherwise disposed of as part of or in connection with any sale or other disposition permitted under the Loan Documents, in each case to a Person that is not an Affiliate of the Administrative Borrower (other than sales to Affiliates as a result of a transaction permitted hereunder in accordance with the terms hereof), (C) subject to Section 9.08, if approved, authorized or ratified in writing by the Required Lenders or all Lenders (as applicable), (D) owned by a Guarantor upon release of such Guarantor from its obligations under Section 10 of the Guarantee and Collateral Agreement or (E) becomes Excluded Property; (ii) to subordinate any Lien on any property granted to or held by the Collateral Agent

under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(i) or 6.02(cc); (iii) release any Guarantor from its obligations under the Guarantee and Collateral Agreement or any other Security Documents if such Person ceases to be a Guarantor as a result of a transaction permitted hereunder (including the sale or other disposition of the Equity Interests of any Person, the conversion of a Restricted Subsidiary that is a Guarantor into an Unrestricted Subsidiary or if such Guarantor ceases to be a Wholly Owned Subsidiary pursuant to a transaction permitted hereunder in accordance with the terms hereof); *provided* that, such release pursuant to this clause (iii) a result of such Person ceasing to be a Wholly Restricted Subsidiary shall only be permitted if (1) at the time of such Guarantor ceasing to be a Wholly Owned Subsidiary, the primary purpose of such transaction was not to evade the obligations under the applicable Guarantee, (2) the transaction by which such Guarantor ceasing to be a Wholly Owned Subsidiary was consummated on an arms' length basis with an unaffiliated third-party, (3) [reserved], (4) after giving pro forma effect to such release and the consummation of the transaction that causes such Person to cease to be a Wholly Owned Restricted Subsidiary, the Administrative Borrower is deemed to have made a new Investment in such Person (which such Person shall, for purposes of determining the permissibility of such Investment, be deemed not to be a Loan Party) in an amount equal to the portion of the fair market value of the net assets of such Person attributable to the Borrower's or any other Loan Party's equity interest therein and such Investment is permitted pursuant to Section 6.04) and (5) such transaction otherwise complies with the terms of this Agreement and the other Loan Documents; and (iv) enter into any Intercreditor Agreement specifically provided in this Agreement. Upon request by the Collateral Agent at any time, the Required Lenders will confirm in writing the Collateral Agent's authority to release or subordinate its interest in particular types or items of property pursuant to this paragraph or to release any Guarantor from the obligations under the Guarantee and Collateral Agreement or any other Security Document. The Collateral Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or any certificate prepared by the Borrower in connection therewith, nor shall the Collateral Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Each Lender and, by accepting the benefits of the Collateral, each other Secured Party, hereby (a) consents to and approves each and all of the provisions of any Intercreditor Agreement entered into on behalf of the Secured Parties specifically contemplated by this Agreement and (b) irrevocably authorizes and directs each Agent to execute and deliver any such Intercreditor Agreement specifically contemplated by this Agreement to the holders of the other Indebtedness parties thereto and to perform its obligations thereunder.

Anything contained in any of the Loan Documents to the contrary notwithstanding, the Borrower, the Co-Administrative Agents, the Collateral Agent and each Secured Party hereby agree that (i) no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Guarantee and Collateral Agreement, it being understood and agreed that all powers, rights and remedies hereunder and under any of the Loan Documents may be exercised solely by the Co-Administrative Agents or the Collateral Agent, as applicable, for the benefit of the Secured Parties in accordance with the terms hereof and thereof and all powers, rights and remedies under the Security Documents may be exercised solely by the Collateral Agent for the benefit of the Secured Parties in accordance with the terms thereof, and (ii) in the event of a foreclosure or similar enforcement action by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition (including, without limitation, pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code), the Collateral Agent (or any Lender, except with respect to a "credit bid" pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code) may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition and the Collateral Agent, as agent for and representative of the Secured Parties (but not any Lender or Lenders in its or their respective individual capacities) shall be entitled, upon instructions from the Required Lenders, for the purpose of bidding and making settlement or payment of

the purchase price for all or any portion of the Collateral sold at any such sale or disposition, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by the Collateral Agent at such sale or other disposition.

To the extent required by any applicable law, the Co-Administrative Agents may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. If any payment has been made to any Lender by the Co-Administrative Agents without the applicable withholding Tax being withheld from such payment and the Co-Administrative Agents has paid over the applicable withholding Tax to the IRS or any other Governmental Authority, or the IRS or any other Governmental Authority asserts a claim that the Co-Administrative Agents did not properly withhold Tax from amounts paid to or for the account of any Lender because the appropriate form was not delivered or was not properly executed or because such Lender failed to notify the Co-Administrative Agents of a change in circumstance which rendered the exemption from, or reduction of, withholding Tax ineffective or for any other reason, such Lender shall indemnify the Co-Administrative Agents fully for all amounts paid, directly or indirectly, by the Co-Administrative Agents as Tax, or otherwise, including any penalties or interest and together with all expenses (including legal expenses, allocated internal costs and out-of-pocket expenses) incurred, whether or not such Tax was correctly or legally imposed or asserted by the IRS or such other Governmental Authority.

In connection with the incurrence by the Loan Parties of additional Indebtedness to be secured by a Lien permitted by Section 6.02 of this Agreement that is specifically and expressly permitted and contemplated by this Agreement to be a Lien on the Collateral that ranks *pari passu* or junior to the Liens on the Collateral securing the Obligations, at the request of the Borrower, each Agent agrees to enter into any Intercreditor Agreement, and the Agents are hereby authorized to execute and deliver any such Intercreditor Agreement, and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to such agreements, and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, any other Loan Document, and to make or consent to any filings or take any other actions in connection therewith, as may be reasonably determined by the Borrower and the Required Lenders to be necessary for any Lien on the Collateral permitted to secure such additional Indebtedness to become a valid, perfected lien (with such priority as may be designated by the Company, to the extent such priority is expressly and specifically permitted and contemplated by the Loan Documents) pursuant to the Loan Documents being so amended, amended and restated, restated, waived, supplemented or otherwise modified. The Lenders hereby authorize each Agent to take any action contemplated by the preceding sentence, and any such amendment, amendment and restatement, restatement, waiver of or supplement to or other modification of any such Loan Document shall be effective notwithstanding the provisions of Section 9.08.

ARTICLE IX

Miscellaneous

SECTION 9.01 *Notices; Electronic Communications.* Except in the case of notices and other communications expressly permitted to be given by telephone (and except for electronic communications provided below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail, as follows:

(a) if to the Borrower, to the Administrative Borrower at 7272 Wisconsin Avenue, Suite 1800, Bethesda, Maryland 20814, Attention: Glenn Nunziata, Email: Glenn.Nunziata@envivabiomass.com, with a copy to Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of Americas, New York, NY 10010-6064, Attention: Brian Bolin, Email: bbolin@paulweiss.com;

(b) if to Acquiom or Collateral Agent, to Acquiom Agency Services LLC, 950 17th Street, Suite 1400, Denver, Colorado 80202, Attention: Lisa Schutz, Email: lschutz@srsacquiom.com, with a copy (which shall not constitute notice) to McDermott Will & Emery LLP, One Vanderbilt Avenue, New York, NY 10017, Attention: Jonathan Levine and Samantha Koplik, Email: jlevine@mwe.com; skoplik@mwe.com;

(c) if to Seaport, to Seaport Loan Products LLC, 360 Madison Ave., 22nd Floor, New York, NY 10017, Attention: Jonathan Silverman, General Counsel and Paul St. Mauro, Managing Director, Email: JSilverman@seaportglobal.com; PStMauro@seaportglobal.com, with a copy (which shall not constitute notice) to McDermott Will & Emery LLP, One Vanderbilt Avenue, New York, NY 10017, Attention: Jonathan Levine and Samantha Koplik, Email: jlevine@mwe.com; skoplik@mwe.com;

(d) if to a Lender, to it at its address (or fax number) set forth in the administrative questionnaire delivered to the Co-Administrative Agents or in the Assignment and Acceptance or the Affiliated Lender Assignment and Acceptance, as applicable, pursuant to which such Lender shall have become a party hereto.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices delivered through electronic communications, to the extent provided in the immediately following paragraph, shall be effective as provided in said paragraph.

Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Co-Administrative Agents; *provided* that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Co-Administrative Agents that it is incapable of receiving notices under such Article II by electronic communication. The Co-Administrative Agents or the Administrative Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications. Unless the Co-Administrative Agents otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; *provided* that, for both clauses (i) and (ii) above, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient. Each Lender agrees to notify the Co-Administrative Agents in writing (including by electronic communication) from time to time of such Lender's e-mail address to which the foregoing notices may be sent by electronic transmission and that the foregoing notice may be sent to such e-mail address.

Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the Co-Administrative Agents and the Administrative Borrower.

The Borrower agrees that the Co-Administrative Agents and the Collateral Agent may, but shall not be obligated to, make the Communications available to the Lenders by posting the Communications on Debt Domain, Intralinks, Syndtrak or a substantially similar electronic transmission system (the

“Platform”). The Platform is provided “as is” and “as available.” The Co-Administrative Agents and the Collateral Agent and their respective Related Parties do not warrant the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made by the Co-Administrative Agents or the Collateral Agent or any of their respective Related Parties in connection with the Communications or the Platform. In no event shall the Co-Administrative Agents or the Collateral Agent or any of their respective Related Parties have any liability to the Borrower or any Subsidiary, any Lender or any other Person or entity for damages of any kind, including, without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Borrower’s, any Subsidiary’s or the Co-Administrative Agents’ or the Collateral Agent’s transmission of communications through the Platform, other than as a result of the gross negligence or willful misconduct of the Co-Administrative Agents or the Collateral Agent as determined by a court of competent jurisdiction in a final and non-appealable judgment. **“Communications”** means, collectively, any notice, demand, communication, information, document or other material that the Borrower or any Subsidiary provides to the Co-Administrative Agents or the Collateral Agent pursuant to any Loan Document or the transactions contemplated therein which is distributed to the Co-Administrative Agents or the Collateral Agent or to any Lender by means of electronic communications pursuant to this Section 9.01, including through the Platform.

The Borrower hereby acknowledges that (a) the Co-Administrative Agents will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, the **“Borrower Materials”**) by posting the Borrower Materials on the Platform and (b) certain of the Lenders may be “public-side” Lenders (*i.e.*, Lenders that do not wish to receive Material Non-Public Information with respect to the Borrower, any Subsidiary or any of their securities) (each, a **“Public Lender”**). The Borrower hereby agrees that (w) all Borrower Materials that are to be made available to Public Lenders shall be clearly and conspicuously marked “PUBLIC” which, at a minimum, shall mean that the word “PUBLIC” shall appear prominently on the first page thereof; (x) by marking Borrower Materials “PUBLIC,” the Borrower shall be deemed to have authorized the Co-Administrative Agents, Collateral Agent and Lenders, to treat such Borrower Materials as not containing any Material Non-Public Information with respect to the Borrower, any Subsidiary or any of their securities for purposes of United States federal and state securities laws (*provided, however*, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 9.16); (y) all Borrower Materials marked “PUBLIC” are permitted to be made available through a portion of the Platform designated as “Public Investor;” and (z) the Co-Administrative Agents and the Collateral Agent shall be entitled to treat any Borrower Materials that are not marked “PUBLIC” as being suitable only for posting on a portion of the Platform not marked as “Public Investor.” Notwithstanding the foregoing, the following Borrower Materials shall be marked “PUBLIC,” unless the Administrative Borrower notifies the Co-Administrative Agents promptly that any such document contains Material Non-Public Information: (1) the Loan Documents and (2) notification of changes in the terms of the Loan Documents.

Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the “Private Side Information” or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender’s compliance procedures and applicable law, including United States Federal and state securities laws, to make reference to Communications that are not made available through the “Public Side Information” portion of the Platform and that may contain Material Non-Public Information with respect to the Borrower, any Subsidiary or any of their securities for purposes of United States Federal or state securities laws.

The Co-Administrative Agents agrees that the receipt of the Communications by the Co-Administrative Agents at its e-mail address set forth above shall constitute effective delivery of the Communications to the Co-Administrative Agents for purposes of the Loan Documents. Each Lender agrees that receipt of notice to it (as provided in the next sentence) specifying that the Communications have been posted to the Platform shall constitute effective delivery of the Communications to such Lender for purposes of the Loan Documents. Each Lender agrees to notify the Co-Administrative Agents in writing (including by electronic communication) from time to time of such Lender's e-mail address to which the foregoing notice may be sent by electronic transmission and that the foregoing notice may be sent to such e-mail address.

Nothing herein shall prejudice the right of the Co-Administrative Agents, the Collateral Agent or any Lender to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

SECTION 9.02 *Survival of Agreement.* All covenants, agreements, representations and warranties made by the Borrower herein and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Agents, the Lenders and shall survive the making by the Lenders of the Loans, regardless of any investigation made by the Lenders or on their behalf, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan, any Premium or any Fee or any other amount payable under this Agreement or any other Loan Document is outstanding and unpaid and so long as the Commitments have not been terminated. The provisions of Sections 2.14, 2.20, 9.05 and Article VIII shall remain operative and in full force and effect regardless of the expiration of the term of this Agreement, the consummation of the transactions contemplated hereby, the repayment of any of the Loans, the expiration of the Commitments, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Co-Administrative Agents, the Collateral Agent or any Lender. Section 9.16 shall remain operative and in full force and effect until one year following the termination of this Agreement.

SECTION 9.03 *Binding Effect.* This Agreement shall become effective when it shall have been executed by the Administrative Borrower and the Co-Administrative Agents and when the Co-Administrative Agents shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto.

SECTION 9.04 *Successors and Assigns.*

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (x) neither Borrower may delegate, assign or otherwise transfer any of its rights, duties or obligations hereunder without the prior written consent of each Agent and each Lender and any such attempted transfer or assignment without such consent shall be null and void and (y) no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of paragraph (b) of this Section 9.04, (ii) by way of participation in accordance with the provisions of paragraph (f) of this Section 9.04, or (iii) by way of pledge or assignment of a security interest subject to the provisions of paragraph (i) of this Section 9.04. Nothing in this Agreement or the other Loan Documents, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, the Protected Persons, Participants to the extent provided in paragraph (f) of this Section 9.04 and, to the extent expressly contemplated hereby, the Related Parties of each of the Co-Administrative Agents, the Collateral Agent and the Lenders) any legal or equitable right, remedy, obligation, liability or claim under or by reason of this Agreement or the other Loan Documents.

(b) Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); *provided* that any such assignment shall be subject to the following conditions:

(i) (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and/or the Loans at the time owing to it (in each case with respect to any Class) or contemporaneous assignments to related Approved Funds that equal at least the amount specified in paragraph (b)(i)(B) of this Section 9.04 in the aggregate or in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund with respect to a Lender, no minimum amount need be assigned and (B) in any case not described in paragraph (b)(i)(A) of this Section 9.04, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the outstanding principal balance of the Loan of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Acceptance (or Affiliated Lender Assignment and Acceptance) with respect to such assignment is delivered to the Co-Administrative Agents, shall not be less than \$1,000,000 (or such lesser amounts if agreed between the Administrative Borrower and the Co-Administrative Agents) with respect to the Term Loan Commitments and the Term Loans;

(ii) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, each of the Co-Administrative Agents (such consent not to be unreasonably withheld or delayed) and, so long as no Specified Event of Default has occurred and is continuing, the Administrative Borrower shall have consented to such assignment (which consent shall not be unreasonably withheld or delayed, and *provided* that the Administrative Borrower shall be deemed to have consented to any such assignment unless the Administrative Borrower shall object thereto by written notice to the Co-Administrative Agents within ten (10) Business Days after having received notice thereof);

(iii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Commitment and/or Loans assigned;

(iv) [reserved];

(v) the parties to each assignment shall either (A) execute and deliver to the Co-Administrative Agents an Assignment and Acceptance or an Affiliated Lender Assignment and Acceptance, as applicable, via an electronic settlement system acceptable to the Co-Administrative Agents or (B) if previously agreed with the Co-Administrative Agents, manually execute and deliver to the Co-Administrative Agents an Assignment and Acceptance or an Affiliated Lender Assignment and Acceptance, as applicable, in the case of clauses (A) and (B), together with a processing and recordation fee of \$3,500; *provided* that the Co-Administrative Agents may, in their sole discretion, elect to waive or reduce such processing and recordation fee in the case of any assignment; *provided further* that such processing and recordation fee shall not apply to assignments made by Barclays Bank PLC. The assignee, if it is not a Lender, shall deliver (I) to the Co-Administrative Agents, an administrative questionnaire (in which the assignee shall designate one or more credit contacts to whom all syndicate-level information (which may contain Material Non-Public Information about the Borrower, any Subsidiary or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws) and (II) to the Co-Administrative Agents and the Administrative Borrower, all applicable tax forms;

(vi) no such assignment shall be made (A) to the Administrative Borrower or any of the Administrative Borrower's Affiliates or Subsidiaries (other than an assignment to (x) an Affiliated Lender pursuant to paragraph (k) of this Section 9.04 or (y) the Borrower pursuant to paragraph (l) of this Section 9.04) or (B) to any Defaulting Lender or any of its Subsidiaries, or to any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B);

(vii) no such assignment shall be made to a natural Person; and

(viii) in connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Co-Administrative Agents in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or sub-participations, or other compensating actions, including funding, with the consent of the Administrative Borrower and the Co-Administrative Agents, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities (and accrued interest thereon) then owed by such Defaulting Lender to the Co-Administrative Agents, each other Lender hereunder and the Borrower and (y) acquire (and fund as appropriate) its full pro rata share of all Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Co-Administrative Agents pursuant to paragraph (e) of this Section 9.04, from and after the effective date specified in each Assignment and Acceptance or an Affiliated Lender Assignment and Acceptance, as applicable, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Acceptance or an Affiliated Lender Assignment and Acceptance, as applicable, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance or an Affiliated Lender Assignment and Acceptance, as applicable, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance or an Affiliated Lender Assignment and Acceptance, as applicable, covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.14, 2.20, and 9.05 with respect to facts and circumstances occurring prior to the effective date of such assignment. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph (b) of this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (f) of this Section 9.04.

(c) By executing and delivering an Assignment and Acceptance the assigning Lender thereunder and the assignee thereunder shall be deemed to confirm to and agree with each other and the other parties hereto as follows: (i) such assigning Lender warrants that it is the legal and record owner of the interest being assigned thereby free and clear of any adverse claim and that its relevant Commitment, (ii) except as set forth in clause (i) above, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement, or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto, or the financial condition of the Administrative Borrower or any Subsidiary or the

performance or observance by the Administrative Borrower or any Subsidiary of any of its obligations under this Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto; (iii) such assignee represents and warrants that it is an Eligible Assignee legally authorized to enter into such Assignment and Acceptance or Affiliated Lender Assignment and Acceptance, as applicable; (iv) such assignee confirms that it has received a copy of this Agreement, together with copies of the most recent financial statements referred to in Section 3.05(a) or delivered pursuant to Section 5.04 and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance or Affiliated Lender Assignment and Acceptance, as applicable; (v) such assignee will independently and without reliance upon the Co-Administrative Agents, the Collateral Agent, such assigning Lender or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement; (vi) such assignee appoints and authorizes the Co-Administrative Agents and the Collateral Agent to take such action as agent on its behalf and to exercise such powers under this Agreement as are delegated to the Co-Administrative Agents and the Collateral Agent, respectively, by the terms hereof, together with such powers as are reasonably incidental thereto; and (vii) such assignee agrees that it will perform in accordance with their terms all the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(d) The Co-Administrative Agents, acting solely for this purpose as a non-fiduciary agent of the Borrower (such agency being solely for tax purposes), shall maintain at one of its offices in The City of New York a copy of each Assignment and Acceptance and each Affiliated Lender Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and stated interest) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the “**Register**”). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Co-Administrative Agents, the Collateral Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Administrative Borrower, the Collateral Agent and any Lender (solely with respect to any entry related to such Lender’s Loans and Commitments, and only at the office of the Co-Administrative Agents), at any reasonable time and from time to time upon reasonable prior notice.

(e) Upon its receipt of, and consent to, a duly completed Assignment and Acceptance or Affiliated Lender Assignment and Acceptance, as applicable, executed by an assigning Lender and an assignee, an administrative questionnaire completed in respect of the assignee (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) above, if applicable, and the written consent of the Co-Administrative Agents and, if required, the Administrative Borrower to such assignment, the Co-Administrative Agents shall (i) accept such Assignment and Acceptance or Affiliated Lender Assignment and Acceptance, as applicable, and (ii) record the information contained therein in the Register. No assignment shall be effective unless it has been recorded in the Register as provided in this paragraph (e).

(f) Any Lender may at any time, without the consent of, or notice to, the Borrower, any other Lender, the Collateral Agent or the Co-Administrative Agents, sell participations to any Person (other than a natural Person or the Borrower or an Affiliate or Subsidiary) (each, a “**Participant**”) in all or a portion of such Lender’s rights and/or obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); *provided* that (i) such Lender’s obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Co-Administrative Agents and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender’s rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 9.05(c) regardless of the sale by it of any participations. Any agreement or instrument pursuant to

which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce the obligations of the Borrower relating to the Loans and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver decreasing any fees payable to such Participant or the amount of principal of or the rate at which interest is payable on the Loans in which such Participant has an interest, extending any scheduled principal payment date or date fixed for the payment of interest or fees on the Loans or Commitments in which such Participant has an interest, increasing or extending the Commitments in which such Participant has an interest or releasing all or substantially all of the Collateral or all or substantially all of the value of the Guarantees (other than in connection with the disposition of such Guarantor in a transaction permitted by Section 6.05). The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.14 and 2.20 (subject to the requirements and limitations set forth therein, including the requirements under Section 2.20(e) (it being understood that the documentation under Section 2.20(e) shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section 9.04; *provided* that such Participant (A) agrees to be subject to the provisions of Section 2.21 as if it were an assignee under paragraph (b) of this Section 9.04 and (B) shall not be entitled to receive any greater payment under Sections 2.14 or 2.20, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Administrative Borrower's request and expenses, to use reasonable efforts to cooperate with the Administrative Borrower to effectuate the provisions of Section 2.21(a) with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.06 as though it were a Lender; *provided* that such Participant agrees to be subject to Section 2.18 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower (such agency being solely for tax purposes), maintain at one or more of its offices a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other rights or obligations under the Loan Documents (each such register, a "**Participant Register**"); *provided* that no Lender shall have any obligation to disclose all or any portion of any Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Loans or other rights or obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Loan or other right or obligation is in registered form under Section 5f.103-1(c) of the U.S. Treasury Regulations. The entries in a Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

(g) Notwithstanding anything herein to the contrary, any Participant or sub-participant of a Participant that (i) is a Farm Credit Lender, (ii) has purchased a participation or a sub-participation, as applicable, in a minimum amount of \$5,000,000, (iii) has been designated as a "Voting Participant" (a "**Voting Participant**") in a notice (a "**Voting Participant Notice**") sent by the relevant Lender or Voting Participant (including any existing Voting Participant) to the Co-Administrative Agents and the Administrative Borrower and (iv) receives, prior to becoming a Voting Participant, the written consent of the Co-Administrative Agents and the Administrative Borrower (each such consent to be required only to the extent and under the circumstances it would be required if such Voting Participant were to become a Lender pursuant to an assignment in accordance with Section 9.04(b) and only if such Participant or sub-participant of a Participant is not an existing Voting Participant), shall, for so long as such Farm Credit Lender owns such participation or sub-participation and notwithstanding any sub-participation by such Farm Credit Lender to an entity that is not a Voting Participant, be entitled to vote as if such Voting Participant were a Lender on all matters subject to a vote by the Lenders and the voting rights of the selling Lender or Voting Participant (including any existing Voting Participant) shall be correspondingly reduced,

on a dollar-for-dollar basis; provided, however, that if such Voting Participant has at any time failed to fund any portion of its participation or sub-participation when required to do so, then until such time as all amounts of its participation or sub-participation required to have been funded have been funded, such Voting Participant shall not be entitled to exercise its voting rights pursuant to the terms of this Section 9.04(g), and the voting rights of the selling Lender or Voting Participant shall not be correspondingly reduced by the amount of such Voting Participant's participation or sub-participation (but shall be subject to the provisions applicable to Defaulting Lenders). To be effective, each Voting Participant Notice must, with respect to each Voting Participant, (A) state the full name, as well as all contact information required to be included by a prospective Lender in an Assignment and Acceptance and (B) state the Dollar amount of the participation purchased by such Voting Participant. Any selling Lender (including any existing Voting Participant) and any selling or purchasing Voting Participant shall notify the Co-Administrative Agents and the Administrative Borrower within three (3) Business Days of any termination, reduction or increase of the amount of such participation or sub-participation. The Borrower and the Co-Administrative Agents shall be entitled to conclusively rely on information contained in Voting Participant Notices and all other notices delivered pursuant hereto. The voting rights of each Voting Participant are solely for the benefit of such Voting Participant and shall not inure to any assignee, participant or sub-participant of such Voting Participant that is not a Farm Credit Lender.

(h) Any Lender or participant may, in connection with any assignment or participation or proposed assignment or participation pursuant to this Section 9.04, disclose to the assignee or participant or proposed assignee or participant any information relating to the Borrower or the Subsidiaries furnished to such Lender by or on behalf of the Borrower or the Subsidiaries; *provided* that, prior to any such disclosure of Information or other information designated by the Administrative Borrower as confidential, each such assignee or participant or proposed assignee or participant shall execute an agreement whereby such assignee or participant shall agree (subject to customary exceptions) to preserve the confidentiality of such confidential information on terms no less restrictive than those applicable to the Lenders pursuant to Section 9.16.

(i) Any Lender may at any time pledge or assign or grant a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank having jurisdiction over such Lender; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(j) Notwithstanding anything to the contrary contained herein, any Lender (a "**Granting Lender**") may grant to a special purpose funding vehicle (an "**SPV**") the option to provide to the Borrower all or any part of any Loan that such Granting Lender would otherwise be obligated to make to the Borrower pursuant to this Agreement; *provided* that (i) nothing herein shall constitute a commitment by any SPV to make any Loan and (ii) if an SPV elects not to exercise such option or otherwise fails to provide all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. The making of a Loan by an SPV hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Each party hereto hereby agrees that no SPV shall be liable for any indemnity or similar payment obligation under this Agreement (all liability for which shall remain with the Granting Lender). The Borrower agrees that each SPV shall be entitled to the benefits of Sections 2.14 and 2.20 (subject to the requirements and limitations set forth therein, including the requirements under Section 2.20(e)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 9.04(b); *provided* that such SPV (A) agrees to be subject to the provisions of Section 2.21 as if it were an assignee under Section 9.04(b) and (B) shall not be entitled to receive any greater payment under Sections 2.14 and 2.20 than its Granting Lender would have been entitled to receive. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the

payment in full of all outstanding commercial paper or other senior indebtedness of any SPV, it will not institute against, or join any other Person in instituting against, such SPV any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings under any Debtor Relief Law. In addition, notwithstanding anything to the contrary contained in this Section 9.04, any SPV may (i) without notice to, or the prior written consent of, the Borrower or the Co-Administrative Agents and without paying any processing fee therefor, assign all or a portion of its interests in any Loans to the Granting Lender or to any financial institutions (consented to by the Administrative Borrower and Co-Administrative Agents) providing liquidity and/or credit support to or for the account of such SPV to support the funding or maintenance of Loans and (ii) disclose on a confidential basis any non-public information relating to its Loans to any rating agency, commercial paper dealer or provider of any surety, guarantee or credit or liquidity enhancement to such SPV. Each Granting Lender shall, acting solely for this purpose as a non-fiduciary agent of the Borrower (such agency being solely for tax purposes), maintain at one or more of its offices a register on which it enters the name and address of each SPV and the principal amounts (and stated interest) of each SPV's interest in the Loans or other rights or obligations under the Loan Documents (each such register, an "***SPV Register***"); *provided* that no Granting Lender shall have any obligation to disclose all or any portion of any SPV Register (including the identity of any SPV or any information relating to an SPV's interest in any Loans or other rights or obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Loan or other right or obligation is in registered form under Section 5f.103-1(c) of the U.S. Treasury Regulations. The entries in an SPV Register shall be conclusive absent manifest error.

(k) Notwithstanding the foregoing or anything to the contrary set forth herein, so long as no Default or Event of Default has occurred and is continuing, any Lender may, at any time, assign all or a portion of its Term Loans and Term Loan Commitments under this Agreement to an Eligible Assignee who is or will become, after such assignment is completed, an Affiliated Lender, and any Eligible Assignee that is or will become, after such transaction is consummated, an Affiliated Lender may make Term Loans or Term Loan Commitments or purchase outstanding Term Loans or Term Loan Commitments under this Agreement subject to the following limitations:

(i) Affiliated Lenders will not receive information provided solely to Lenders by the Co-Administrative Agents, the Collateral Agent or any Lender and will not be permitted to attend, receive notice of or participate in meetings, including any Lender conference calls or meetings, attended solely by Lenders, the Co-Administrative Agents or the Collateral Agent;

(ii) the amount of Term Loans and Term Loan Commitments (after giving effect to their purchase) purchased by Affiliated Lenders may not exceed 25% of the then outstanding principal amount of the Term Loans and Term Loan Commitments;

(iii) no Affiliated Lender shall be required to make any representation that it is not in possession of any Material Non-Public Information with respect to the Borrower or its Subsidiaries or their respective securities that has not been disclosed to the Co-Administrative Agents and Lenders that are not Public Lenders that may be material to a Lender's decision to participate in such purchase or assignment as long as such Affiliated Lender shall, prior to such assignment or purchase, identify itself as an Affiliated Lender;

(iv) all assignments by and to Affiliated Lenders shall be documented with an Affiliated Lender Assignment and Acceptance;

(v) upon request by the Co-Administrative Agents in connection with any amendment or waiver pursuant to Section 9.08, the Borrower hereby agrees to deliver a schedule of all Affiliated Lenders within three (3) Business Days after written request therefor;

(vi) the Co-Administrative Agents shall have no obligation or liability to monitor or review any Affiliated Lender's compliance with this Section 9.04(k) and each Affiliated Lender hereby agrees not to make or bring any claim, in its capacity as Lender, against the Co-Administrative Agents, any other Agent or any Lender with respect to the duties and obligations of such Persons under this Agreement and the other Loan Documents;

(vii) notwithstanding anything in Section 9.08 or the definition of "Required Lenders" to the contrary, for purposes of determining whether the Required Lenders have (1) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, (2) otherwise acted on any matter related to any Loan Document, or (3) directed or required any Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, all Affiliated Lenders shall be deemed to have voted in the same proportion as non-Affiliated Lenders voting on such matter for purposes of calculating whether the Required Lenders have taken any actions; *provided that* (x) such Affiliated Lender shall be permitted to vote if such amendment, waiver or modification disproportionately affects such Affiliated Lender in its capacity as Lender as compared to other Lenders; (y) no amendment, modification or waiver shall deprive any Affiliated Lender of its share of any payments which the Lenders are entitled to share on a pro rata basis; and (z) such Affiliated Lender shall be permitted to vote if such amendment, modification or waiver would increase its commitment, extend or postpone the final maturity or scheduled date of amortization of its Loans, reduce the principal, interest or fees applicable to its Loans or release all or substantially all of the value of the Guarantees or release Liens on all or substantially all of the Collateral; and

(viii) notwithstanding anything in this Agreement or the other Loan Documents to the contrary, each Affiliated Lender hereby agrees that, if a proceeding under any Debtor Relief Law shall be commenced by or against the Borrower or any other Loan Party at a time when such Lender is an Affiliated Lender, such Affiliated Lender irrevocably authorizes and empowers the Co-Administrative Agents to vote on behalf of such Affiliated Lender with respect to the Loans held by such Affiliated Lender in the same proportion as non-Affiliated Lenders voting on such matter; provided that such Affiliated Lender shall be entitled to vote in accordance with its sole discretion (and not in accordance with the direction of the Co-Administrative Agents) in connection with any plan of reorganization to the extent any such plan of reorganization proposes to treat any Obligations held by such Affiliated Lender in a manner that is less favorable in any material respect to such Affiliated Lender than the proposed treatment of similar Obligations held by Lenders that are not Affiliates of the Borrower.

(l) Notwithstanding anything to the contrary contained in this Section 9.04 or any other provision of this Agreement, each Lender shall have the right at any time to sell, assign or transfer all or a portion of its Term Loans to the Administrative Borrower on a non pro rata basis, subject to the following limitations:

(i) no Default or Event of Default has occurred and is then continuing, or would immediately result therefrom;

(ii) the Administrative Borrower shall repurchase such Term Loans through either (x) conducting one or more modified Dutch auctions or other buy-back offer processes (each, an "***Offer Process***") with a third party financial institution as auction agent to repurchase all or any portion of the applicable Class of Term Loans on a pro rata basis; provided that (A) notice of such Offer Process shall be made to all Term Loan Lenders in such Class and (B) such Offer Process is conducted pursuant to procedures mutually established by the Co-Administrative Agents and the

Administrative Borrower which are consistent with this Section 9.04(l) or (y) open market purchases on a non-pro rata basis;

(iii) with respect to all repurchases made by the Administrative Borrower pursuant to this Section 9.04(l), the Administrative Borrower shall not be required to make any representation that it is not in possession of any Material Non-Public Information with respect to the Borrower or its Subsidiaries or their respective securities that has not been disclosed to the Co-Administrative Agents and Lenders that are not Public Lenders that may be material to a Lender's decision to participate in such purchase or assignment as long as the Administrative Borrower shall, prior to such assignment or purchase, identify itself as such;

(iv) [reserved];

(v) the assigning Lender and the Administrative Borrower shall execute and deliver to the Co-Administrative Agents an Affiliated Lender Assignment and Acceptance; and

(vi) following repurchase by the Administrative Borrower pursuant to this Section 9.04(l), the Term Loans so repurchased shall, without further action by any Person, be deemed immediately canceled for all purposes and no longer outstanding (and may not be resold by the Administrative Borrower), for all purposes of this Agreement and all other Loan Documents, including, but not limited to the making of, or the application of, any payments to the Lenders under this Agreement or any other Loan Document, the remaining scheduled amortization payments relating to the Term Loans so repurchased shall be ratably reduced on account thereof. In connection with any Term Loans repurchased and canceled pursuant to this Section 9.04(l), the Co-Administrative Agents is authorized to make appropriate entries in the Register to reflect any such cancellation.

SECTION 9.05 *Expenses; Indemnity.* (a) The Borrower agrees to pay (i) all reasonable documented out-of-pocket expenses incurred by the Co-Administrative Agents, the Collateral Agent and the Arranger in connection with the syndication of the Term Loan Facility and the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or in connection with any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions hereby or thereby contemplated shall be consummated), (ii) [reserved] and (iii) all out-of-pocket expenses incurred by the Co-Administrative Agents, the Collateral Agent or any Lender in connection with the enforcement or protection of its rights in connection with this Agreement and the other Loan Documents or in connection with the Loans made, including the fees, charges and disbursements of McDermott Will & Emery LLP, counsel for the Co-Administrative Agents and the Collateral Agent and Davis Polk & Wardwell LLP, counsel for the Lenders, an additional local counsel in each applicable jurisdiction, one specialist counsel for each applicable specialty and additional conflict counsel for each such affected Lenders or Agents or groups of affected Lenders or Agents, as applicable, in the event of any actual or perceived conflict of interest.

(b) The Borrower agrees to indemnify the Co-Administrative Agents, the Collateral Agent, the Arranger, each Lender and each Related Party of any of the foregoing Persons (each such Person, an "***Protected Person***") against, and to hold each Protected Person harmless from, any and all losses, claims, damages, liabilities, Other Taxes and related expenses, including reasonable counsel fees, charges and disbursements, incurred by or asserted against any Protected Person arising out of, in any way connected with, or as a result of (i) the Term Loan Facility, the execution or delivery of this Agreement or any other Loan Document or any agreement or instrument contemplated thereby, the performance by the parties thereto of their respective obligations thereunder and, in their capacities hereunder or in connection with or related to this Agreement, the consummation of the Transactions and the other transactions contemplated

thereby (including the syndication of the Term Loan Facility), (ii) the use of the proceeds or the proposed use of proceeds of the Loans, (iii) any claim, litigation, investigation or proceeding relating to any of the foregoing, whether or not any Protected Person is a party thereto (and regardless of whether such matter is initiated by a third party or by the Borrower, any other Loan Party or any of their respective Affiliates), or (iv) any actual or alleged presence or Release of Hazardous Materials on any property currently or formerly owned or operated by the Borrower or any of the Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of the Subsidiaries; *provided* that the indemnity under this Section 9.05(b) shall not, as to any Protected Person, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted primarily from the bad faith, gross negligence or willful misconduct of such Protected Person. This Section 9.05(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) To the extent that the Borrower fails to pay any amount required to be paid by it to the Co-Administrative Agents or the Collateral Agent under paragraph (a) or (b) of this Section, each Lender severally agrees to pay to the Co-Administrative Agents or the Collateral Agent, as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Co-Administrative Agents or the Collateral Agent in its capacity as such. For purposes hereof, a Lender's "pro rata share" shall be determined based upon its share of the sum of the outstanding Term Loans and unused Commitments at the time (in each case, determined as if no Lender were a Defaulting Lender).

(d) To the extent permitted by applicable Law, each party hereto agrees that it shall not assert, and hereby waives, any claim against any other party hereto or any Protected Person, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any agreement or instrument contemplated hereby, the Transactions, any Loan or the use of the proceeds thereof.

(e) The provisions of this Section 9.05 shall remain operative and in full force and effect regardless of the expiration of the term of this Agreement, the consummation of the transactions contemplated hereby, the repayment of any of the Loans, the expiration of the Commitments, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Co-Administrative Agents, the Collateral Agent or any Lender. All amounts due under this Section 9.05 shall be payable on written demand therefor.

SECTION 9.06 *Right of Setoff*. If an Event of Default shall have occurred and be continuing, each Lender and each of their respective Affiliates who is owed Obligations is hereby authorized at any time and from time to time, except to the extent prohibited by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Person to or for the credit or the account of the Borrower or any other Loan Party against any of and all the obligations of the Borrower or any other Loan Party now or hereafter existing under this Agreement and other Loan Documents held by such Lender, irrespective of whether or not such Lender, or such Affiliate shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower or such other Loan Party may be contingent or unmatured or are owed to a branch, office or Affiliate of such Lender different from the branch, office or Affiliate holding such deposit or obligated on such indebtedness; *provided* that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Co-Administrative Agents for further application in accordance with the provisions of Section 2.22 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Agents and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Co-Administrative

Agents a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and their respective Affiliates under this Section 9.06 are in addition to other rights and remedies (including other rights of setoff) that such Lender or their respective Affiliates may have. Each Lender agrees to notify the Administrative Borrower and the Co-Administrative Agents promptly after any such setoff and application; *provided* that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 9.07 *Applicable Law.* THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (EXCEPT, AS TO ANY OTHER LOAN DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY (OTHER THAN AS EXPRESSLY SET FORTH IN THE OTHER LOAN DOCUMENTS) SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

SECTION 9.08 *Waivers; Amendments.*

(a) No failure or delay of the Co-Administrative Agents, the Collateral Agent or any Lender in exercising any power or right hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Co-Administrative Agents, the Collateral Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or any other Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) below, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any Loan Party in any case shall entitle any Loan Party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement, any other Loan Document (other than the Fee Letter) nor any provision hereof or thereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the applicable Loan Party or Loan Parties party thereto and the Required Lenders (or, as applicable, the Co-Administrative Agents or the Collateral Agent upon the direction of the Required Lenders); *provided, however*, that no such agreement shall:

(i) decrease the principal amount of, or extend the maturity of or any scheduled principal payment date or date for the payment or mandatory prepayment of any principal, interest or fees on any Loan, or forgive, waive or excuse any such payment or any part thereof, or decrease the rate of interest (other than the Default Rate) or fees on any Commitment or Loan, without the prior written consent of each Lender directly adversely affected thereby even if the effect of such waiver, amendment or modification would be to reduce the rate of interest on any Loan or to reduce any fee payable hereunder, in each case, to the extent such interest or fee is not yet accrued, due and payable),

(ii) increase or extend the Commitment or decrease the amount of or extend the date for payment of any Premiums, Fees or fees of any Lender without the prior written consent of such Lender,

(iii) amend or modify the pro rata requirements of Section 2.17 and/or Section 2.13(f), the provisions of Section 7.2 of the Guarantee and Collateral Agreement, the provisions of clause (x) of the first sentence of Section 9.04(a) or the provisions of this Section 9.08 (other than (A) with respect to the proviso to clause (xii) below, which may be amended with the consent of the Required Lenders or (B) with respect to any amendment or waiver to add any Incremental Revolving Facility, which may be amended by an Incremental Facility Amendment),

(iv) release all or substantially all of the value of the Guarantees under the Guarantee and Collateral Agreement (other than in connection with the disposition of such Guarantor in a transaction permitted by Section 6.05), without the prior written consent of each Lender,

(v) release all or substantially all of the Collateral, without the prior written consent of each Lender,

(vi) amend the provisions of Section 7.2 of the Guarantee and Collateral Agreement in a manner that directly and adversely affects any Qualified Counterparty, without the prior written consent of such Qualified Counterparty,

(vii) change the provisions of any Loan Document in a manner that by its terms adversely affects the rights in respect of payments due to Lenders holding Loans of one Class differently from the rights of Lenders holding Loans of any other Class without the prior written consent of Lenders holding a majority in interest of the outstanding Loans and unused Commitments of each adversely affected Class,

(viii) modify the protections afforded to an SPV pursuant to the provisions of Section 9.04(i) without the written consent of such SPV,

(ix) reduce the percentage contained in the definition of the term “Required Lenders” without the prior written consent of each Lender (it being understood that with the consent of the Required Lenders, additional extensions of credit pursuant to this Agreement may be included in the determination of the Required Lenders on substantially the same basis as the Commitments on the Closing Date),

(x) impose any additional restrictions on any Lender’s ability to assign any of its rights or obligations hereunder (including any amendment to Section 9.04) without the prior written consent of the Lenders adversely affected thereby,

(xi) change the provisions of any Loan Document in a manner that by its terms adversely affects the rights Lenders holding Incremental Revolving Loans or Incremental Revolving Loan Commitments differently from the rights of Lenders holding Loans of any other Class without the prior written consent of Lenders holding a majority in interest of the outstanding Incremental Revolving Loans and unused Incremental Revolving Loan Commitments, or

(xii) other than with respect to a debtor-in-possession financing or similar financing under applicable Debtor Relief Laws, subordinate (x) the Liens securing any of the Obligations on any material portion of the Collateral to the liens securing any other Indebtedness or (y) any Obligations in contractual right of payment to any Indebtedness (any such other Indebtedness, to which such Liens securing any of the Obligations or such Obligations, as applicable, are subordinated, “**Senior Indebtedness**”), in either the case of subclause (x) or (y), without the consent of each adversely affected Lender, unless each adversely affected Lender has been offered a bona fide opportunity to fund or otherwise provide its pro rata share (based on the amount of Obligations in respect of the Loans that are adversely affected thereby held by each Lender) of the Senior Indebtedness on the

same terms (other than bona fide backstop fees or premiums, any arrangement or restructuring fees and reimbursement of counsel fees and other expenses in connection with the negotiation of the terms of such transaction; such fees and expenses, “**Ancillary Fees**”) as offered to all other providers (or their affiliates) of the Senior Indebtedness and to the extent such adversely affected Lender decides to participate in the Senior Indebtedness, receive its pro rata share of the fees and any other similar benefit (other than Ancillary Fees) of the Senior Indebtedness afforded to the providers of the Senior Indebtedness (or any of their affiliates) in connection with providing the Senior Indebtedness pursuant to a written offer made to such Lenders describing the material terms of the arrangements pursuant to which the Senior Indebtedness is to be provided, which offer shall remain open to such Lenders for a period of not less than five (5) Business Days; provided, however, that (1) if any such Lender does not accept an offer to provide its pro rata share of such Senior Indebtedness within the time specified for acceptance of such offer being made, such Lender shall be deemed to have declined such offer and (2) any subordination expressly permitted by the Loan Documents shall not be restricted by subclauses (x) and (y) above.

Notwithstanding anything to the contrary herein, (x) no Defaulting Lender shall have any right to consent to any such amendment, modification or waiver, other than any such amendment, modification or waiver which affects the rights or obligations of a Defaulting Lender differently than the rights or obligations of the other Lenders or increases or extends the Commitment of, or forgives or decreases the principal amount of, or extends the maturity of any scheduled principal payment date or date for the payment of any interest on any Loan of, such Defaulting Lender; *provided further* that no such agreement shall amend, modify or otherwise affect the rights or duties of the Co-Administrative Agents or the Collateral Agent hereunder or under any other Loan Document without the prior written consent of the Co-Administrative Agents or the Collateral Agent, as applicable and (y) in connection with any Incremental Facility Amendment with respect to any Incremental Revolving Facility, any amendments or modifications to this Agreement or any other Loan Document to provide Incremental Revolving Lenders with certain voting or consent rights that are different from the voting or consent rights of Lenders of other Classes of Loans shall only require the written consent of the Required Lenders.

(c) Notwithstanding the foregoing, (i) the Co-Administrative Agents and the Borrower may amend any Loan Document to (1) cure any ambiguity, omission, mistake, defect or inconsistency or (2) make any change that would provide an additional right or benefit to the Lenders (and which is not adverse to any Lender), so long as, in each case, such changes shall not be materially adverse to the Lenders and the Lenders shall have received at least five (5) Business Days’ prior written notice thereof and the Co-Administrative Agents shall not have received, within five (5) Business Days following the date of such notice to the Lenders, written notice from the Required Lenders stating that the Required Lenders object to such amendment and (ii) the Co-Administrative Agents and the Borrower may amend this Agreement in accordance with Sections 2.25 and 2.26 and (iii) the Fee Letter may be amended by the parties thereto in accordance with its terms. Notwithstanding anything to the contrary contained herein, any such amendments shall become effective without any further consent of any other party to such Loan Document.

(d) In addition, notwithstanding the foregoing, this Agreement may be amended with the written consent of the Co-Administrative Agents, the Borrower and the Lenders providing the relevant Replacement Term Loans (as defined below) to permit the refinancing of all outstanding Term Loans of a given Class (such loans to be refinanced, the “**Refinanced Term Loans**”) with a replacement term loan tranche hereunder (“**Replacement Term Loans**”); *provided* that (a) the aggregate principal amount of such Replacement Term Loans shall not exceed the aggregate principal amount of such Refinanced Term Loans, (b) the Applicable Margin for such Replacement Term Loans shall not be higher than the Applicable Margin for such Refinanced Term Loans, (c) the final maturity date of such Refinanced Term Loans shall not be earlier than the final maturity date of the Refinanced Term Loans at the time of such refinancing, (d) the weighted average life to maturity of such Replacement Term Loans shall not be shorter than the weighted

average life to maturity of such Refinanced Term Loans at the time of such refinancing and (e) all other terms applicable to such Replacement Term Loans shall be substantially identical to, or less favorable to the Lenders providing such Replacement Term Loans than, those applicable to such Refinanced Term Loans, except to the extent necessary to provide for covenants and other terms applicable to any period after the Latest Maturity Date.

SECTION 9.09 *Interest Rate Limitation.* Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the “***Charges***”), shall exceed the maximum lawful rate (the “***Maximum Rate***”) which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan or participation in accordance with applicable law, the rate of interest payable in respect of such Loan or participation hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan or participation but were not payable as a result of the operation of this Section 9.09 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or participations or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

SECTION 9.10 *Entire Agreement.* This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and thereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof and thereof. Any other previous agreement among the parties with respect to the subject matter hereof and thereof is superseded by this Agreement and the other Loan Documents. Nothing in this Agreement or in the other Loan Documents, expressed or implied, is intended to confer upon any Person (other than the parties hereto and thereto, their respective successors and assigns permitted hereunder and, to the extent expressly contemplated hereby, the Protected Persons and the Related Parties of each of the Co-Administrative Agents, the Collateral Agent and the Lenders) any rights, remedies, obligations or liabilities under or by reason of this Agreement or the other Loan Documents.

SECTION 9.11 *WAIVER OF JURY TRIAL.* EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.11.

SECTION 9.12 *Severability.* In the event any one or more of the provisions contained in this Agreement or in any other Loan Document should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 9.13 **Counterparts.** This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract, and shall become effective as provided in Section 9.03. Delivery of an executed signature page to this Agreement by facsimile transmission or in other electronic (e.g., “pdf” or “tif”) format shall be as effective as delivery of a manually signed counterpart of this Agreement. The words “execution,” “signed,” “signature,” and words of like import in any Loan Documents, Assignment and Acceptance or Affiliated Lender Assignment and Acceptance shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 9.14 **Headings.** Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 9.15 **Jurisdiction; Consent to Service of Process.** (a) Each party hereto hereby irrevocably and unconditionally submits, for itself and its property (and, in the case of the Borrower, its Restricted Subsidiaries and their property) to the exclusive jurisdiction of any New York State court or the Federal court of the Southern District of New York, in each case located in the Borough of Manhattan, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or the other Loan Documents, or for recognition or enforcement of any judgment (except to the extent the Collateral Agent requires submission to any other jurisdiction in connection with the exercise of any rights under any Security Document or the enforcement of any judgment), and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Co-Administrative Agents, the Collateral Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or the other Loan Documents against the Loan Parties or their properties in the courts of any jurisdiction.

(b) Each party hereto hereby irrevocably and unconditionally waives, on behalf of itself and the other Loan Parties, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any New York State or Federal court referred to in paragraph (a) of this Section 9.15. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 9.16 **Confidentiality.** Each of the Co-Administrative Agents, the Collateral Agent and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its and its Affiliates’ officers, directors, employees, controlling persons, and agents, including accountants, legal counsel and other advisors, including any numbering, administration or

settlement service providers (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority or quasi-regulatory authority (such as the National Association of Insurance Commissioners), including audits or examinations conducted by bank accountants or any governmental bank authority exercising examination or regulatory authority, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) in connection with the exercise of any remedies hereunder or under the other Loan Documents or any suit, action or proceeding relating to the enforcement of its rights hereunder or thereunder, (e) subject to an agreement containing provisions substantially the same as those of this Section 9.16 or in accordance with standard syndication processes or customary market standards for dissemination of such Information, which shall in any event require “click through” or other affirmative actions on the part of the recipient to access such information, to (i) any actual or prospective assignee of or participant in any rights or obligations under this Agreement and the other Loan Documents, (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Administrative Borrower or any Subsidiary or any of their respective obligations or (iii) any other Lender, Agent or Affiliate of a Lender or Agent, (f) to rating agencies, (g) with the consent of the Administrative Borrower, (h) to the extent such Information is independently developed by such Person, (i) to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents and the Commitments; *provided* that such Person is advised of the provisions of this Section 9.16, (j) to the extent such Information becomes publicly available or is received by such Person from a third party other than as a result of a breach of this Section 9.16 or (k) to any actual or potential credit provider, investor, or other entity in connection with a financing or securitization or proposed financing or securitization of all or a part of any amounts payable to or for the benefit of any Lender or its Affiliates under the Loan Documents so long the recipient agrees to keep such information confidential in a manner materially consistent with this Section 9.16; *provided*, unless specifically prohibited by applicable law or court order, each of the Co-Administrative Agents, the Collateral Agent and the Lenders shall make reasonable efforts to notify the Administrative Borrower of any request or disclosure pursuant to clause (c) above prior to disclosure thereof (except with respect to any audit or examination conducted by bank accountants or regulatory authority exercising examination or regulatory authority). “**Information**” shall mean all information received from the Borrower and related to the Loan Parties or their respective businesses, other than any such information that was available to the Co-Administrative Agents, the Collateral Agent or any Lender on a non-confidential basis prior to its disclosure by the Borrower; *provided* that, in the case of Information received from the Administrative Borrower after the Closing Date, such information shall be deemed confidential unless marked “PUBLIC” in accordance with Section 9.01. Any Person required to maintain the confidentiality of Information as provided in this Section 9.16 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord its own confidential information.

SECTION 9.17 Lender Action. Each Lender agrees that it shall not take or institute any action or proceeding, judicial or otherwise, for any right or remedy against any Loan Parties under any Loan Document (including the exercise of any right of setoff, rights on account of any banker’s lien or similar claim or other rights of self-help), or institute any actions or proceedings, or otherwise commence any remedial procedures, with respect to any Collateral or any other property of any of the Loan Parties, unless expressly provided for herein or in any other Loan Document, without the prior written consent of the Co-Administrative Agents and the Collateral Agent. The provisions of this Section 9.17 are for the sole benefit of the Agents and the Lenders and shall not afford any right to, or constitute a defense available to, any of the Loan Parties.

SECTION 9.18 USA PATRIOT Act Notice. Each Lender and each Co-Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the

USA PATRIOT Act, it is required to obtain, verify and record information that identifies the Borrower and the other Loan Parties, which information includes the name and address of the Borrower and the other Loan Parties and other information that will allow such Lender or the Co-Administrative Agents, as applicable, to identify the Borrower and the other Loan Parties in accordance with the USA PATRIOT Act.

SECTION 9.19 *No Fiduciary Duty.* The Co-Administrative Agents, the Collateral Agent, each Lender and their Affiliates (collectively, solely for purposes of this paragraph, the “**Lenders**”), may have economic interests that conflict with those of the Borrower and the Subsidiaries, equityholders and/or Affiliates. The Borrower hereby agrees, on behalf of itself and each of the other Loan Parties, that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and the Borrower, the other Loan Parties, and their respective Subsidiaries, equityholders or Affiliates, on the other. The Borrower acknowledges and agrees, on behalf of itself and each of the other Loan Parties, that (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm’s-length commercial transactions between the Lenders, on the one hand, and the Loan Parties, on the other, (ii) in connection therewith and with the process leading thereto, (x) no Lender has assumed an advisory or fiduciary responsibility in favor of the Borrower, the other Loan Parties, their respective equityholders and/or Affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Lender has advised, is currently advising or will advise the Borrower, the other Loan Parties, and their respective Subsidiaries, equityholders or Affiliates on other matters) or any other obligation to the Loan Parties except the obligations expressly set forth in the Loan Documents and (y) each Lender is acting solely as principal and not as the agent or fiduciary of the Borrower, the other Loan Parties, or their respective management, equityholders, creditors or any other Person, (iii) it has consulted its own legal and financial advisors to the extent it has deemed appropriate and it is responsible for making its own independent judgment with respect to the Transactions and the process leading thereto, and (iv) it will not claim that any Arranger or Lender has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to it in connection with such transaction or the process leading thereto, and agrees that each Arranger, Agent or Lender shall have no liability (whether direct or indirect) in respect of such a claim or to any other Person asserting such a claim on its behalf.

SECTION 9.20 *Affiliate Activities.* The Borrower acknowledges that (1) each Arranger, Agent and Lender (and their respective subsidiaries and Affiliates) is a full service securities firm engaged, either directly or through Affiliates, in various activities, including securities trading, investment banking and financial advisory, investment management, principal investment, hedging, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals, (2) in the ordinary course of these activities, they may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and/or financial instruments (including bank loans) for their own respective accounts and for the accounts of their respective customers and may at any time hold long and short positions in such securities and/or instruments, (3) such investment and other activities may involve securities and instruments of the Borrower and its Subsidiaries and Affiliates, as well as of other entities and Persons and their Affiliates which may (i) be involved in transactions arising from or relating to the Transaction contemplated hereby and by the other Loan Documents, (ii) be customers or competitors of the Borrower and its Affiliates, or (iii) have other relationships with the Borrower and its Affiliates, (4) each Arranger, Agent and Lender (and their respective subsidiaries and Affiliates) may (i) provide investment banking, underwriting and financial advisory services to such other entities and Persons, or (ii) co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of the Borrower and its Subsidiaries and Affiliates or such other entities and (5) the transactions contemplated by this Agreement and by the other Loan Documents may have a direct or indirect impact on the investments, securities or instruments referred to in this Section.

SECTION 9.21 *[Reserved]*.

SECTION 9.22 *Acknowledgement Regarding Any Supported QFCs.* (a) To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedging Agreements or any other agreement or instrument that is a QFC (such support, “**QFC Credit Support**” and each such QFC a “**Supported QFC**”), the parties acknowledge and agree as set forth in the following paragraph (b) with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “**U.S. Special Resolution Regimes**”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States).

(b) In the event a Covered Entity that is party to a Supported QFC (each, a “**Covered Party**”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

SECTION 9.23 *Certain ERISA Matters.*

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Co-Administrative Agents and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using “plan assets” (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender’s

entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84- 14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Co-Administrative Agents, in their sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Co-Administrative Agents and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Co-Administrative Agents is not a fiduciary with respect to the assets of such Lender involved in such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Co-Administrative Agents under this Agreement, any Loan Document or any documents related hereto or thereto).

SECTION 9.24 *Original Issue Discount Legend.* THE INITIAL TERM LOANS HAVE BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR UNITED STATES FEDERAL INCOME TAX PURPOSES. THE AMOUNT OF ISSUE PRICE, ORIGINAL ISSUE DISCOUNT, YIELD TO MATURITY AND ISSUE DATE OF THE INITIAL TERM LOANS MAY BE OBTAINED BY WRITING TO THE CO-ADMINISTRATIVE AGENTS AND THE ADMINISTRATIVE BORROWER IN THE MANNER PROVIDED FOR NOTICES IN SECTION 9.01.

[Remainder of page intentionally left blank]

Exhibit B

New Organizational Documents

This Exhibit B contains the forms of the New Organizational Documents for Reorganized Enviva Inc., in addition to the Stockholders Agreements contained in Exhibit C herein. The New Organizational Documents for the Reorganized Debtors other than Reorganized Enviva Inc. will be in substantially the same form as the current organizational documents of the Debtors; *provided* that certain Debtors will be merged with and into Enviva Inc. in accordance with the Restructuring Transactions Exhibit.

Article IV.J of the Plan provides as follows:

To the extent required under the Plan or applicable non-bankruptcy law, Reorganized Enviva Inc. and the other Reorganized Debtors, as applicable, will, on or as soon as practicable after the Effective Date, file their respective New Organizational Documents with the applicable Secretaries of State and/or other applicable authorities in their respective states, provinces, or countries of incorporation or formation in accordance with the corporate or other applicable laws of the respective states, provinces, or countries of incorporation or formation. On the Effective Date, the New Organizational Documents shall be effective. To the extent required pursuant to section 1123(a)(6) of the Bankruptcy Code, the New Organizational Documents of each applicable Reorganized Debtor will prohibit the issuance of non-voting equity securities. After the Effective Date, Reorganized Enviva Inc. and the other Reorganized Debtors, as applicable, may amend and restate their respective New Organizational Documents and other constituent documents, as permitted by the laws of their respective states, provinces, or countries of organization or formation and their respective New Organizational Documents.

On the Effective Date, the New Organizational Documents, in the forms set forth in the Plan Supplement, shall be adopted automatically by the applicable Reorganized Debtors and shall be amended or amended and restated, as applicable, as may be required to be consistent with the provisions of the Plan and the Restructuring Support Agreement, and shall be deemed to be valid, binding, and enforceable in accordance with their terms and provisions.

This Exhibit B amends and restates Exhibit B to the Initial Plan Supplement in its entirety.

Certain documents or portions thereof contained in this Exhibit B and the Plan Supplement remain subject to continuing negotiations among the Debtors and interested parties with respect thereto. The respective rights of the Debtors and all parties are expressly reserved, subject to the terms and conditions (including for the avoidance of doubt, any consent or approval rights) set forth in the Plan, the Restructuring Support Agreement, the Global Settlement and other applicable documents, and rights are further reserved to amend, revise or supplement the Plan Supplement and any of the documents and designations contained herein in accordance with the Plan.

Exhibit B-1

Registration Rights Agreement

REGISTRATION RIGHTS AGREEMENT

BY AND AMONG

ENVIVA, LLC

AND

THE OTHER PARTIES LISTED

ON SCHEDULE I HERETO

dated as of

[•], 2024

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**REGISTRATION RIGHTS AGREEMENT
OF
ENVIVA, LLC**

This Registration Rights Agreement (including all exhibits hereto and as may be amended, supplemented or amended and restated from time to time in accordance with the terms hereof, this “*Agreement*”) is made and entered into as of [●], 2024, by and among Enviva, LLC, a Delaware limited liability company (including any of its successors by merger, acquisition, reorganization, conversion, division or otherwise, the “*Company*”), the other parties signatory hereto and any additional parties identified on the signature pages of any joinder agreement executed and delivered pursuant hereto.

WHEREAS, Enviva, Inc. and certain of its Affiliates filed that *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. 1150] (as may be amended, supplemented, or otherwise modified from time to time, including all exhibits, schedules, supplements, appendices, annexes, and attachments thereto, the “*Plan*”) in the United States Bankruptcy Court for the Eastern District of Virginia (Alexandria Division) on October 4, 2024;

WHEREAS, on November 14, 2024, the Bankruptcy Court entered the *Order Confirming the First Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and its Debtor Affiliates* [Docket No. 1393];

WHEREAS, the Plan provides that on the Plan Effective Date (as defined below), the adoption of this Agreement shall have been deemed authorized and approved in all respects and this Agreement shall be effective;

WHEREAS, the Company and the Holders (as defined below) are entering into this Agreement in furtherance of the Plan; and

WHEREAS, the Company and the other parties hereto desire to provide for, among other things, the grant of certain registration rights to the Holders with respect to the Registrable Securities.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and each of the Holders agree as follows:

1. **Definitions.** Capitalized terms used and not otherwise defined herein that are defined in the LLC Agreement (as defined below) have the meanings given such terms in the LLC Agreement. As used in this Agreement, the following terms shall have the following meanings:

“*Advice*” has the meaning set forth in Section 15(d).

“*Affiliate*” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being

made (including any Related Funds of such Person). For purposes of this definition, the term “control” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used with respect to any Person, means the possession, directly or indirectly (including through one or more intermediaries), of the power or authority to direct or cause the direction of management of such Person, whether through the ownership of voting securities, by contract or otherwise. The Company and its subsidiaries and controlled Affiliates shall not be considered Affiliates of any Holder or of any Holder’s Affiliates for purposes of this Agreement.

“*Agreement*” has the meaning set forth in the Recitals.

“*Alternative IPO Entity*” has the meaning set forth in Section 4(f).

“*Bankruptcy Code*” means Title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.

“*beneficially own*” (and related terms such as “beneficial ownership” and “beneficial owner”) shall have the meaning given to such term in Rule 13d-3 under the Exchange Act, and any Person’s beneficial ownership of securities shall be calculated in accordance with the provisions of such Rule.

“*Board*” means the Board of Managers of the Company or any authorized committee thereof.

“*Bought Deal*” has the meaning set forth in Section 6(a).

“*Business Day*” means any day, other than a Saturday or Sunday or a day on which commercial banks in New York, New York are authorized or required by law to be closed.

“*Commission*” means the Securities and Exchange Commission.

“*Company*” has the meaning set forth in the Preamble and includes the Company’s successors by merger, acquisition, reorganization, division or otherwise.

“*Company Common Equity*” means the equity interests of the Company designated as “Common Units” which will be comprised of one class of limited liability company membership interests and the equity interests of any successor entity to the Company or Affiliate of the Company formed for the purpose of pursuing a financing, initial public offering, direct listing, or any other Alternative IPO Entity (such equity interests, “*Successor Equity*”).

“*Counsel to the Holders*” means (i) with respect to any Demand Registration, one law firm selected by the Holders holding a majority of the Registrable Securities initially requesting such Demand Registration and (ii) with respect to any Underwritten Takedown or Piggyback Offering, in each case other than a Demand Registration, one law firm selected by the Majority Holders.

“*Demand Registration*” means a Shelf Demand Registration or a Non-Shelf Demand Registration.

“*Demand Registration Request*” means a Shelf Demand Registration Request or a Non-Shelf Demand Registration request.

“*Disproportionately Affected Holder*” has the meaning set forth in Section 15(i).

“*Effective Date*” means the date that a Registration Statement filed pursuant to this Agreement is first declared effective by the Commission.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“*FINRA*” has the meaning set forth in Section 8.

“*Form S-1*” means Form S-1 under the Securities Act, or any other form hereafter adopted by the Commission for the general registration of securities under the Securities Act.

“*Form S-3*” means Form S-3 under the Securities Act, or any other form hereafter adopted by the Commission having substantially the same usage as Form S-3.

“*Form S-4*” means Form S-4 under the Securities Act, or any other form hereafter adopted by the Commission having substantially the same usage as Form S-4.

“*Form S-8*” means Form S-8 under the Securities Act, or any other form hereafter adopted by the Commission having substantially the same usage as Form S-8.

“*Grace Period*” has the meaning set forth in Section 5(a)(ii).

“*Holder*” or “*Holders*” means (i) any beneficial owner of Registrable Securities that is a party to this Agreement and that together with their Holder Group beneficially owns more than 3% of the Company Common Equity, including any Holder that is set forth on Schedule I hereto, and their respective assignees and/or transferees permitted hereunder, and (ii) any beneficial owner of Registrable Securities that is designated as a “Holder” by the Board, together with its respective assignees and/or transferees. For avoidance of doubt, a Person shall cease to be a Holder hereunder at such time as it ceases to beneficially own any Registrable Securities.

“*Holder Group*” means each Holder, together with its Affiliates that are also Holders.

“*Indemnified Party*” has the meaning set forth in Section 10(c).

“*Indemnifying Party*” has the meaning set forth in Section 10(c).

“Initial Public Offering” or “IPO” means (i) an initial direct listing of the Company Common Equity that results in such Company Common Equity being listed on the New York Stock Exchange or the Nasdaq Stock Market LLC, (ii) an underwritten offering which is an initial public offering of the Company Common Equity pursuant to an effective Registration Statement filed under the Securities Act that results in such Company Common Equity being listed on the New York Stock Exchange or the Nasdaq Stock Market LLC (which excludes, among others, a registration of Company Common Equity (A) pursuant to a registration statement on Form S-8 (or other registration solely relating to an offering or sale to employees or directors of the Company pursuant to any employee equity plan or other employee benefit arrangement), (B) pursuant to a registration statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 or any successor rule thereto), or (C) in connection with any dividend reinvestment or similar plan), or (iii) the closing of a business combination (in the form of a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination) with or into a special purpose acquisition company or “blank-check” company (or a subsidiary thereof) (collectively, a “SPAC”) after which the Company Common Equity, the common equity securities of the SPAC or a subsidiary thereof, or any other Successor Equity are listed on the New York Stock Exchange or the Nasdaq Stock Market LLC.

“Initial Shelf Registration Statement” means the Shelf Registration Statement which may be filed by the Company following the completion of an Initial Public Offering.

“LLC Agreement” means the Limited Liability Company Agreement of the Company dated [December 6], 2024, as amended.

“Losses” has the meaning set forth in Section 10(a).

“Majority Holders” means (i) with respect to any Underwritten Offering initiated at the request of one or more Holders, the Holders holding a majority of the Registrable Securities to be included in such Underwritten Offering held by all Holders that have made the request requiring the Company to conduct such Underwritten Offering (but not including any Holders that have exercised “piggyback” rights hereunder to be included in such Underwritten Offering) and (ii) with respect to any Piggyback Offering other than an Underwritten Offering initiated at the request of one or more Holders, the Holders holding a majority of the Registrable Securities to be included in such Piggyback Offering.

“Non-Shelf Demand Registration” has the meaning set forth in Section 2(a).

“Non-Shelf Demand Registration Request” has the meaning set forth in Section 2(a).

“Opt-Out Notice” has the meaning set forth in Section 6(e).

“Other Holders” has the meaning set forth in Section 6(b).

“Participating Holder” has the meaning set forth in Section 4(g).

“*Person*” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

“*Piggyback Notice*” has the meaning set forth in Section 6(a).

“*Piggyback Offering*” has the meaning set forth in Section 6(a).

“*Plan*” has the meaning set forth in the Recitals.

“*Plan Effective Date*” shall mean the date on which the Plan becomes effective.

“*Proceeding*” means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

“*Prospectus*” means the prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by a Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all exhibits and documents incorporated by reference or deemed to be incorporated by reference in such Prospectus.

“*Public Offering*” means a public offering and sale of Company Common Equity pursuant to an effective registration statement filed under the Securities Act; *provided*, that a Public Offering shall not include an offering made in connection with a business acquisition or combination pursuant to a registration statement on Form S-4, or an employee benefit plan pursuant to a registration statement on Form S-8.

“*Registrable Securities*” means, collectively, any Company Common Equity held directly or indirectly by a Holder or any Affiliate or Related Fund of any Holder as of the Plan Effective Date (or, with respect to any Person who is a Holder by reason of clause (ii) in the definition of Holder, on such date as approved by the Board) and any other securities that may be issued or distributed or be issuable or distributable in respect of, or in substitution for, any Company Common Equity by way of conversion, exercise, dividend, unit split or other distribution, merger, consolidation, exchange, recapitalization or reclassification or similar transaction; *provided, however*, that as to any Registrable Securities, such securities shall cease to constitute Registrable Securities upon the earliest to occur of: (i) the date on which such securities are sold or disposed of pursuant to an effective Registration Statement, (ii) the date on which such securities are disposed of pursuant to Rule 144 or Rule 145 (or any similar provision then in effect) promulgated under the Securities Act, or (iii) the date on which such Registrable Securities are held by the Company or one of its Affiliates; *provided further, however*, that, except as described above, Registrable Securities shall not otherwise cease to constitute Registrable Securities due solely to the fact that such securities may be sold without restriction by the Commission.

“Registration Statement” means any one or more registration statements of the Company filed under the Securities Act that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement (including, without limitation, any Shelf Registration Statement), amendments and supplements to such registration statements, including post-effective amendments, all exhibits and documents incorporated by reference or deemed to be incorporated by reference in such registration statements.

“Related Fund” means, with respect to any Person, any Affiliate (including at the institutional level) of such Person or any fund, account (including any separately managed account) or investment vehicle that is controlled, managed, advised or sub-advised by such Person, an Affiliate of such Person or by the same investment manager, advisor or subadvisor as such Person or an Affiliate of such Person.

“Related Party” has the meaning set forth in Section 15(f).

“Rule 144” means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such rule.

“Rule 144A” means Rule 144A promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such rule.

“Rule 145” means Rule 145 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such rule.

“Rule 158” means Rule 158 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such rule.

“Rule 415” means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such rule.

“Rule 424” means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such rule.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“*Selling Stockholder Questionnaire*” has the meaning set forth in Section 4(g).

“*Shelf Demand Registration*” has the meaning set forth in Section 2(a).

“*Shelf Demand Registration Request*” has the meaning set forth in Section 2(a).

“*Shelf Registration Statement*” means a Registration Statement filed with the Commission in accordance with the Securities Act for the offer and sale of securities on a continuous or delayed basis pursuant to Rule 415.

“*SPAC*” has the meaning set forth in the definition of “Initial Public Offering.”

“*Successor Equity*” has the meaning set forth in the definition of “Company Common Equity.”

“*Threshold*” has the meaning set forth in Section 2(a).

“*Trading Day*” means a day during which trading in the Company Common Equity occurs in the Trading Market, or if the Company Common Equity are not listed on a Trading Market, a Business Day.

“*Trading Market*” means whichever of the New York Stock Exchange, the NYSE MKT, the Nasdaq Global Select Market, the Nasdaq Global Market, the Nasdaq Capital Market, or the OTC Markets Group marketplace on which the Company Common Equity are listed or quoted for trading on the date in question.

“*Transfer*” has the meaning set forth in Section 12.

“*Underwritten Offering*” means an offering of Registrable Securities under a Registration Statement in which the Registrable Securities are sold to an underwriter for reoffering to the public.

“*Underwritten Takedown*” has the meaning set forth in Section 4(a).

2. Demand Registration.

(a) At any time following the first anniversary of the effective date of an Initial Public Offering, any Holder, Holder Group, group of Holders or group of Holder Groups that in the aggregate hold at least 10.0% of the Company Common Equity may request in writing (each such request a “*Shelf Demand Registration Request*”) that the Company effect the registration on a Shelf Registration Statement of the offer and sale of all or part of such Holder’s, Holder Group’s or Holders’, as applicable, Registrable Securities with the Commission under and in accordance with the provisions of the Securities Act (each, a “*Shelf Demand Registration*”). At any time following the first anniversary of the effective date of an Initial Public Offering, any Holder, Holder Group, group of Holders or group of Holder Groups that in the aggregate hold at least 25.0% of the of the Company Common Equity (the “*Threshold*”) may request in writing (each such request a “*Non-Shelf Demand Registration Shelf Request*”) that the Company effect the registration (other than pursuant

to a Shelf Registration Statement) of the offer and sale of all or part of such Holder's, Holder Group's or Holders', as applicable, Registrable Securities with the Commission under and in accordance with the provisions of the Securities Act (each, a "*Non-Shelf Demand Registration*"); provided that the Threshold shall be reduced by 5.0% on each anniversary of the Initial Public Offering after the one year anniversary thereof until the fourth anniversary when it will be reduced to 10.0% and after such fourth anniversary it shall not be further reduced below 10.0%.

In the case of all Demand Registrations, the Company will file a Registration Statement covering the offer and sale of such Holder's or Holder Group's Registrable Securities requested to be registered no later than thirty (30) days after it receives such request, and shall use its commercially reasonable efforts to cause such Registration Statement to be declared effective, as promptly as practicable after filing (and, for the avoidance of doubt, shall use commercially reasonable efforts to respond to outstanding comments of the Commission relating to such Registration Statement as quickly as practicable); *provided, however*, that the Company will not be required to file a Registration Statement pursuant to this Section 2(a) with respect to any Registrable Securities requested to be registered that are already covered by an existing and effective Registration Statement if such Registration Statement may be utilized for the offer and sale of such Registrable Securities requested to be registered in the manner so requested.

Notwithstanding anything to the contrary in this Agreement, the Company shall not be obligated to effect more than two (2) Demand Registrations in any twelve (12) month period (and for the avoidance of doubt, offerings pursuant to Shelf Registration Statements and Piggyback Offerings shall not be considered Demand Registrations for purposes of this limit); *provided, however* that a Demand Registration shall not be considered made for purposes hereof unless the requested Registration Statement has been declared effective by the Commission and at least 65% of the amount of Registrable Securities requested to be included in such Registration Statement have been disposed of pursuant to such Registration Statement.

(b) A Demand Registration Request shall specify (i) the then-current name and address of such Holder or Holders, (ii) the aggregate number of Registrable Securities requested to be registered, (iii) the total number of Registrable Securities then beneficially owned by such Holder, Holder Group or Holders, as applicable, and (iv) the intended means of distribution. If at the time the Demand Registration Request is made the Company appears, based on public information available to such Holder, Holder Group or Holders, as applicable, to be eligible to use Form S-3 for the offer and sale of the Registrable Securities, the Holder, Holder Group or Holders, as applicable, making such request may request that the registration be in the form of a Shelf Registration Statement (for the avoidance of doubt, the Company shall not be under the obligation to file a Shelf Registration Statement on Form S-3 if, upon the advice of its counsel, it is not eligible to make such a filing).

(c) The Company may satisfy its obligations under Section 2(a) hereof by amending (to the extent permitted by applicable law and the rules and regulations of the Commission) any registration statement previously filed by the Company under the

Securities Act, so that such amended registration statement will permit the disposition (in accordance with the intended methods of disposition specified as aforesaid) of all of the Registrable Securities for which a Demand Registration Request has been properly made under this Section 2. If the Company so amends a previously filed registration statement, it will be deemed to have effected a registration for purposes of Section 2(a) hereof.

(d) Within five (5) Business Days after receiving a Demand Registration Request, the Company shall give written notice of such request to all other Holders of Registrable Securities and shall, subject to the provisions of Section 4(d) in the case of an Underwritten Offering, include in such registration all such Registrable Securities with respect to which the Company has received written requests for inclusion therein within ten (10) Business Days after the Company's giving of such notice, *provided* that such Registrable Securities are not already covered by an existing and effective Registration Statement that may be utilized for the offer and sale of the Registrable Securities requested to be registered in the manner so requested.

(e) The Company will use commercially reasonable efforts to keep a Registration Statement that has become effective as contemplated by this Section 2 continuously effective, available for use, and in compliance with the provisions of the Securities Act, and not subject to any stop order, injunction or other similar order or requirement of the Commission, until the date that all Registrable Securities covered by such Registration Statement shall cease to be Registrable Securities. In the event that such Registration Statement is on Form S-1, the Company will use commercially reasonable efforts to convert such Registration Statement to a Shelf Registration Statement on Form S-3 as soon as practicable after the Company is eligible to use Form S-3. The Company will also use its commercially reasonable efforts to file any replacement or additional Registration Statement and use commercially reasonable efforts to cause such replacement or additional Registration Statement to become effective prior to the expiration of the initial Registration Statement filed pursuant to Demand Registration Request.

(f) If a Registration Statement filed pursuant to this Section 2 is an Initial Shelf Registration Statement on Form S-1, then for so long as any Registrable Securities covered by the Initial Shelf Registration Statement remain unsold, the Company will file any supplements to the Prospectus or post-effective amendments required to be filed by applicable law in order to incorporate into such Prospectus any Current Reports on Form 8-K necessary or required to be filed by applicable law (other than any Form 8-K required to be filed under Item 2.02 or 7.01 thereof), any Quarterly Reports on Form 10-Q or any Annual Reports on Form 10-K filed by the Company with the Commission, or any other information necessary so that (i) the Initial Shelf Registration Statement shall not include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading (or in the case of any prospectus, in light of the circumstances such statements were made), and (ii) the Company complies with its obligations under Item 512(a)(1) of Regulation S-K; *provided, however*, that these obligations remain subject to the Company's rights under Section 5 of this Agreement.

(g) If a Registration Statement filed pursuant to this Section 2 is a Shelf Registration Statement, then upon the demand of one or more Holders, the Company shall facilitate a “takedown” of Registrable Securities in the form of an Underwritten Offering, in the manner and subject to the conditions described in Section 4 of this Agreement, *provided* that the Registrable Securities requested to be sold by the Holders in such “takedown” shall have an anticipated aggregate offering price (before deducting underwriting discounts and commission) of at least \$25 million.

3. Shelf Registration Statements.

(a) For so long as any Registrable Securities remain outstanding following an Initial Public Offering, the Company shall use its commercially reasonable efforts to become eligible and/or maintain its eligibility to register the Registrable Securities on Form S-3.

(b) For so long as any Registrable Securities remain outstanding following an Initial Public Offering, if there is not an effective Registration Statement which includes the Registrable Securities that are currently outstanding, the Company shall, upon the request of a Holder, if the Company is eligible to register such Holder’s Registrable Securities on Form S-3, promptly file a Shelf Registration Statement on Form S-3 registering such Registrable Securities and use its commercially reasonable efforts to cause such Registration Statement to be declared effective as promptly as practicable.

(c) For so long as any Registrable Securities covered by such Shelf Registration Statement remain unsold, the Company will file any supplements to the Prospectus or post-effective amendments required to be filed by applicable law in order to incorporate into such Prospectus any Current Reports on Form 8-K necessary or required to be filed by applicable law (other than any Current Reports on Form 8-K required to be filed under Item 2.02 or 7.01 thereof), any Quarterly Reports on Form 10-Q or any Annual Reports on Form 10-K filed by the Company with the Commission, or any other information necessary so that (i) such Shelf Registration Statement shall not include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading (or in the case of any prospectus, in light of the circumstances such statements were made), and (ii) the Company complies with its obligations under Item 512(a)(1) of Regulation S-K; *provided, however*, that, in each case, these obligations remain subject to the Company’s rights under Section 5 of this Agreement.

(d) Upon the request of any Holder whose Registrable Securities are not included in the Shelf Registration Statement at the time of such request, the Company shall amend the Shelf Registration Statement to include the Registrable Securities of such Holder if the rules and regulations of the Commission would permit the addition of such Registrable Securities to the Shelf Registration Statement; *provided* that the Company shall not be required to amend the Shelf Registration Statement more than once during any 90-day period.

4. **Procedures for Underwritten Offerings.**

The following procedures shall govern Underwritten Offerings following registration on a registration statement on Form S-1 that is not a Shelf Registration Statement pursuant to Section 2(a) and Underwritten Offerings pursuant to Section 4(a) or Section 2(g), whether in the case of an Underwritten Takedown or otherwise.

(a) In the case of Registrable Securities registered on a Shelf Registration Statement, as the case may be, upon the demand of one or more Holders, the Company shall facilitate a “takedown” of Registrable Securities in the form of an Underwritten Offering (each, an “*Underwritten Takedown*”), in the manner and subject to the conditions described in this Section 4, *provided* that the Registrable Securities requested to be sold by the Holders in such “takedown” shall have an anticipated aggregate gross offering price (before deducting underwriting discounts and commission) of at least \$25 million.

(b) The Majority Holders shall select one or more investment banking firm(s) of national standing to be the managing underwriter or underwriters for any Underwritten Offering pursuant to a Demand Registration Request or an Underwritten Takedown with the consent of the Company (which consent shall not be unreasonably withheld, conditioned or delayed).

(c) All Holders proposing to distribute their securities through an Underwritten Offering, as a condition for inclusion of their Registrable Securities therein, shall agree to enter into an underwriting agreement with the underwriters; *provided, however*, that the underwriting agreement is in customary form and reasonably acceptable to the Company and the Majority Holders and *provided further, however*, that no Holder of Registrable Securities included in any Underwritten Offering shall be required to make any representations or warranties to the Company or the underwriters or provide any indemnification to any person other than with respect to customary matters regarding (i) such Holder’s ownership of its Registrable Securities to be sold or transferred, (ii) such Holder’s power and authority to effect such transfer and (iii) such matters pertaining to compliance with securities laws as may be reasonably requested.

(d) Notwithstanding anything to the contrary herein, if the managing underwriter or underwriters for an Underwritten Offering pursuant to a Demand Registration or an Underwritten Takedown advises the Holders that the total amount of Registrable Securities or other Company Common Equity permitted to be registered is such as to materially adversely affect the success of such Underwritten Offering, the number of Registrable Securities or other Company Common Equity to be registered on such Registration Statement or Underwritten Takedown, as the case may be, will be reduced as follows: *first*, the Company shall reduce or eliminate the securities of the Company to be included by any Person other than a Holder (any such Person, an “*Other Holder*”) or otherwise voluntarily included by the Company; *second*, the Company shall reduce or eliminate any securities of the Company to be included by the Company; and *third*, the Company shall reduce the number of Registrable Securities to be included by Holders on a *pro rata* basis based on the total number of Registrable Securities requested by the Holders to be included in the Underwritten Offering.

(e) As soon as practicable, but not more than five (5) Business Days after receiving a request for an Underwritten Offering constituting a “takedown” from a Shelf Registration Statement, the Company shall give written notice of such request to all other Holders, and subject to the provisions of Section 4(d) hereof, include in such Underwritten Offering all such Registrable Securities with respect to which the Company has received written requests for inclusion therein within five (5) Business Days after the Company’s giving of such notice; *provided, however*, that such Registrable Securities are covered by an existing and effective Shelf Registration Statement that may be utilized for the offer and sale of the Registrable Securities requested to be registered.

(f) In the event that the Company elects to effect an underwritten registered offering or a direct listing of equity securities of any subsidiary, parent or other successor entity of the Company, or to effect, directly or indirectly, a merger, capital stock exchange, asset acquisition, asset sale, stock purchase, reorganization, redomestication or other similar transaction, with or into a special purpose acquisition company, “blank-check” company, holding company or other Person (each of the foregoing, an “*Alternative IPO Entity*” and collectively, “*Alternative IPO Entities*”), rather than receiving registration rights with respect to Company Common Equity, the parties shall cause the Alternative IPO Entity to enter into an agreement with the Holders that provides the Holders with registration rights with respect to equity securities of the Alternative IPO Entity (whether common stock, ordinary shares or similar, in which event references to “*Company Common Equity*” will be read *mutatis mutandis* as such securities) that such Holders beneficially own that are substantially the same as, and in any event no less favorable in the aggregate to, the rights provided in this Agreement.

(g) Other than any Holder that indicates to the Company in writing that it does not wish to be named as a “selling stockholder” in any applicable Registration Statement, each Holder agrees to furnish to the Company a completed customary selling stockholder questionnaire (a “*Selling Stockholder Questionnaire*”) in accordance with the final paragraph of Section 6, including, for the avoidance of doubt, the number of Registrable Securities that it wishes to include for registration on such Registration Statement (any Holder that returns such Selling Stockholder Questionnaire in accordance with Section 6, a “*Participating Holder*”). At least five (5) Business Days before filing the Registration Statement, the Company will furnish to each Participating Holder a copy of a draft of the “Selling Stockholder” and “Plan of Distribution” sections for review and approval, which approval shall not be unreasonably withheld or delayed, and any objections to such draft disclosures must be lodged within three (3) Business Days of such Participating Holder’s receipt thereof.

(h) The Company will not be required to undertake an Underwritten Offering pursuant to Section 4(a) or Section 2(g) if the Company has undertaken an Underwritten Offering, whether for its own account or pursuant to this Agreement, within the one hundred twenty (120) days preceding the date of the request to the Company for such Underwritten Offering.

(i) Notwithstanding anything to the contrary in this Agreement, the Company shall not be obligated to effect more than three (3) such Underwritten Offerings in a twelve

(12) month period; *provided* that an Underwritten Offering shall not be considered made for purposes of this Section 4(i) unless it has resulted in the disposition by the Holders of at least 65% of the amount of Registrable Securities requested to be included subject to any reduction under Section 4(d) hereof.

5. Grace Periods.

(a) Notwithstanding anything to the contrary herein,

(i) the Company shall be entitled to postpone the filing or effectiveness of, or, at any time after a Registration Statement has been declared effective by the Commission, suspend the use of, a Registration Statement (including the Prospectus included therein) if in the good faith judgment of the Board, such registration, offering or use would reasonably be expected to materially affect in an adverse manner or materially interfere with any bona fide material financing of the Company or any material transaction under consideration by the Company or would require the disclosure of information that has not been, and is not otherwise required to be, disclosed to the public and the premature disclosure of which would materially affect the Company in an adverse manner; and

(ii) at any time after a Registration Statement has been declared effective by the Commission and there is no duty to disclose under applicable law, the Company may delay the disclosure of material non-public information concerning the Company if the disclosure of such information at the time would, in the good faith judgment of the Board, adversely affect the Company (the period of a postponement or suspension as described in clause (i) and/or a delay described in this clause (ii), a “*Grace Period*”),

provided however, that in the event such Registration Statement relates to a Demand Registration Request or an Underwritten Offering pursuant to Section 4(a) or Section 2(g), then the Holders initiating such Demand Registration Request or such Underwritten Offering, shall be entitled to withdraw the Demand Registration Request or request for the Underwritten Offering and, if such request is withdrawn, it shall not count against the limits imposed pursuant to Section 2(a) or Section 4(i) and the Company shall pay all registration expenses in connection with such registration.

(b) The Company shall promptly (i) notify the Holders in writing of the existence of the event or material non-public information giving rise to a Grace Period (*provided* that the Company shall not disclose the content of such material non-public information to any Holder, without the express consent of such Holder) or the need to file a post-effective amendment, as applicable, and the date on which such Grace Period will begin, (ii) use commercially reasonable efforts to terminate a Grace Period as promptly as practicable and (iii) notify the Holders in writing of the date on which the Grace Period ends.

(c) The duration of any one Grace Period shall not exceed sixty (60) days, and the aggregate of all Grace Periods in total during any three hundred sixty-five (365) day period shall not exceed ninety (90) days. For purposes of determining the length of a Grace Period, the Grace Period shall be deemed to begin on and include the date the Holders receive the notice referred to in clause (b)(i) of Section 5(b) and shall end on and include the later of the date the Holders receive the notice referred to in clause (b)(iii) of Section 5(b) and the date referred to in such notice.

6. Piggyback Registration.

(a) In addition to the Holders' rights pursuant to Section 4(e), if at any time, and from time to time, the Company proposes to:

(i) file a registration statement under the Securities Act with respect to Company Common Equity of the Company or any securities convertible or exercisable into Company Common Equity (other than with respect to a registration statement (i) on Form S-8 or any successor form thereto, (ii) on Form S-4 or any successor form thereto or (iii) another form not available for registering the Registrable Securities for sale to the public), whether or not for its own account; or

(ii) conduct an underwritten offering constituting a "takedown" of a class of Company Common Equity or any securities convertible or exercisable into Company Common Equity registered under a shelf registration statement previously filed by the Company;

the Company shall give written notice (the "*Piggyback Notice*") of such proposed filing or underwritten offering to each Holder or Holder Group as soon as practicable but not less than five (5) Business Days before the anticipated filing date of the registration statement or prospectus supplement (which shall be the preliminary prospectus supplement, if one is used in the "takedown"), as applicable, (*provided* that in the case of a "bought deal," "registered direct offering" or "overnight transaction" (a "*Bought Deal*"), such Piggyback Notice shall be given not less than two (2) Business Days prior to the expected date of commencement of marketing efforts). Such notice shall include the number and class of securities proposed to be registered or offered, the proposed date of filing of such registration statement or the conduct of such underwritten offering, any proposed means of distribution of such securities, any proposed managing underwriter of such securities and a good faith estimate by the Company of the proposed maximum offering price of such securities as such price is proposed to appear on the front cover page of the registration statement (or, in the case of an underwritten offering, would appear on the front cover page of the prospectus or prospectus supplement, as applicable), and shall offer the Holder, Holder Group or Holders, as applicable the opportunity to register or offer such amount of Registrable Securities as each Holder may request on the same terms and conditions as the registration or offering of the other securities being registered thereunder (a "*Piggyback Offering*"). Subject to Section 6(b), the Company will include in each Piggyback Offering all Registrable Securities for which the Company has received written requests for inclusion within three (3) Business Days after the date the Piggyback Notice is given

(*provided* that in the case of a Bought Deal, such written requests for inclusion must be received within one (1) Business Day after the date the Piggyback Notice is given); *provided, however*, that in the case of the filing of a registration statement, such Registrable Securities are not otherwise registered pursuant to an existing and effective Shelf Registration Statement under this Agreement, but in such case, the Company shall include such Registrable Securities in such underwritten offering if the Shelf Registration Statement may be utilized for the offering and sale of the Registrable Securities requested to be offered (without regard to the limitations on participation in Underwritten Offerings set forth in Section 4(a)); *provided further, however*, that in the case of an underwritten offering in the form of a “takedown” under a shelf registration statement, such Registrable Securities are covered by an existing and effective Shelf Registration Statement that may be utilized for the offering and sale of the Registrable Securities requested to be offered. The Company shall select one or more investment banking firms of national standing to be the managing underwriter or underwriters for the any such underwritten offering.

(b) The Company will cause the managing underwriter or underwriters of the proposed offering to permit the Holders that have requested Registrable Securities to be included in the Piggyback Offering to include all such Registrable Securities on the same terms and conditions as any similar securities, if any, of the Company; *provided, however*, that any underwriting agreement to be signed is in customary form and *provided further, however*, that no Holder of Registrable Securities shall be required to make any representations or warranties to the Company or the underwriters or provide any indemnification to any person other than with respect to customary matters regarding (i) such Holder’s ownership of its Registrable Securities to be sold or transferred, (ii) such Holder’s power and authority to effect such transfer and (iii) such matters pertaining to compliance with securities laws as may be reasonably requested. Notwithstanding the foregoing, if the managing underwriter or underwriters of such Underwritten Offering advises the Company and the selling Holders in writing that, in its view, the total amount of securities that the Company, such Holders and Other Holders propose to include in such offering is such as to materially adversely affect the price, timing or distribution of such underwritten offering, then:

(i) if such Piggyback Offering is an underwritten primary offering by the Company for its own account, the Company will include in such Piggyback Offering: (i) *first*, all securities to be offered by the Company; (ii) *second*, up to the full amount of securities requested to be included in such Piggyback Offering by the Holders, allocated *pro rata* among such Holders on the basis of the amount of securities requested to be included therein by each such Holder; and (iii) *third*, up to the full amount of securities requested to be included in such Piggyback Offering by all Other Holders; *provided* that the Registrable Securities of the selling Holders included in the Piggyback Offering will not be reduced below 30% of the total amount of securities to be offered in the Piggyback Offering.

(ii) if such Piggyback Offering is an underwritten secondary offering for the account of Other Holders exercising “demand” rights not contemplated by this Agreement, the Company will include in such

registration: (i) *first*, all securities of the Other Holders exercising such “demand” rights requested to be included therein; (ii) *second*, up to the full amount of securities requested to be included in such Piggyback Offering by the Holders entitled to participate therein, allocated *pro rata* among such Holders on the basis of the amount of securities requested to be included therein by each such Holder; (iii) *third*, up to the full amount of securities proposed to be included in the registration by the Company; and (iv) *fourth*, up to the full amount of securities requested to be included in such Piggyback Offering by the Other Holders entitled to participate therein, allocated *pro rata* among such Other Holders on the basis of the amount of securities requested to be included therein by each such Other Holder;

such that, in each case, the total amount of securities to be included in such Piggyback Offering is the full amount that, in the view of such managing underwriter, can be sold without materially adversely affecting the success of such Piggyback Offering.

(c) If at any time after giving the Piggyback Notice and prior to the time sales of securities are confirmed pursuant to the Piggyback Offering, the Company determines for any reason not to register or delay the registration of the Piggyback Offering, the Company may, at its election, give notice of its determination to all Holders, and in the case of such a determination, will be relieved of its obligation to register any Registrable Securities in connection with the abandoned or delayed Piggyback Offering, without prejudice.

(d) Any Holder of Registrable Securities requesting to be included in a Piggyback Offering may withdraw its request for inclusion by giving written notice to the Company of its intention to withdraw from that registration, at least three (3) Business Days prior to the anticipated Effective Date of the Registration Statement filed in connection with such Piggyback Offering, or in the case of a Piggyback Offering constituting a “takedown” off of a shelf registration statement, at least three (3) Business Days prior to the anticipated date of the filing by the Company under Rule 424 of a prospectus supplement (which shall be the preliminary prospectus supplement, if one is used in the “takedown”) with respect to such offering; *provided, however*, that (i) the Holder’s request be made in writing and (ii) the withdrawal will be irrevocable and, after making the withdrawal, a Holder will no longer have any right to include its Registrable Securities in that Piggyback Offering.

(e) Notwithstanding the foregoing, any Holder may deliver written notice (an “*Opt-Out Notice*”) to the Company at any time requesting that such Holder not receive notice from the Company of any proposed registration or offering; *provided, however*, that such Holder may later revoke any such Opt-Out Notice in writing.

(f) No registration of Registrable Securities under this Section 6 shall be deemed to have been effected pursuant to Section 2 hereof or shall relieve the Company of its obligations under Section 2 or hereof.

7. Registration Procedures.

If and when the Company is required to effect any registration under the Securities Act as provided in this Agreement, the Company shall use its commercially reasonable efforts to:

(a) prepare and file with the Commission the requisite Registration Statement to effect such registration and thereafter use its commercially reasonable efforts to cause such Registration Statement to become and remain effective, subject to the limitations contained herein;

(b) prepare and file with the Commission such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by such Registration Statement until such time as (i) all of such Registrable Securities have been disposed of in accordance with the method of disposition set forth in such Registration Statement, subject to the limitations contained herein, or (ii) such Registration Statement is withdrawn in accordance with the terms of this Agreement;

(c) (i) before filing a Registration Statement or Prospectus or any amendments or supplements thereto (except for any amendment or supplement as a result of the filing of a periodic report, current report or any other document required to be filed by the Company under the Exchange Act), at the Company's expense, furnish to the Holders whose securities are covered by the Registration Statement copies of all such documents, other than exhibits and documents that are incorporated by reference into such Registration Statement or Prospectus, proposed to be filed and such other documents reasonably requested by such Holders (which may be furnished by email), and afford Counsel to the Holders a reasonable opportunity to review and comment on such documents; and (ii) in connection with the preparation and filing of each such Registration Statement prepared in connection with an Underwritten Offering pursuant to this Agreement, (A) upon reasonable advance notice to the Company, give each of the foregoing such reasonable access to all financial and other records, corporate documents and properties of the Company as shall be necessary, in the reasonable opinion of Counsel to the Holders and the underwriters, to conduct a reasonable due diligence investigation for purposes of the Securities Act and Exchange Act, and (B) upon reasonable advance notice to the Company and during normal business hours, provide such reasonable opportunities to discuss the business of the Company with its officers, directors, employees and the independent public accountants who have certified its financial statements as shall be necessary, in the reasonable opinion of Counsel to the Holders and such underwriters, to conduct a reasonable due diligence investigation for purposes of the Securities Act and the Exchange Act; *provided* that as a condition to being provided any confidential information, any such Holder gaining access to information regarding the Company pursuant to this Section 7(c) shall agree to enter into a customary confidentiality agreement with the Company.

(d) notify each selling Holder of Registrable Securities, promptly after the Company receives notice thereof, of the time when such Registration Statement has been declared effective or a supplement to any Prospectus forming a part of such Registration

Statement has been filed (except for any supplement as a result of the filing of a periodic report, current report or any other document required to be filed by the Company under the Exchange Act);

(e) with respect to any offering of Registrable Securities, furnish to each selling Holder of Registrable Securities, and the managing underwriters for such Underwritten Offering, if any, without charge, such number of copies of the applicable Registration Statement, each amendment and supplement thereto, the Prospectus included in such Registration Statement (including each preliminary Prospectus, final Prospectus, and any other Prospectus (including any Prospectus filed under Rule 424, Rule 430A or Rule 430B promulgated under the Securities Act and any "issuer free writing prospectus" as such term is defined under Rule 433 promulgated under the Securities Act)), all exhibits and other documents filed therewith and such other documents as such seller or such managing underwriters may reasonably request including in order to facilitate the disposition of the Registrable Securities owned by such seller, and upon request, a copy of any and all transmittal letters or other correspondence to or received from, the Commission or any other governmental authority relating to such offer;

(f) (i) register or qualify all Registrable Securities covered by such Registration Statement under such other securities or Blue Sky laws of such states or other jurisdictions of the United States of America as the Holders covered by such Registration Statement shall reasonably request in writing, (ii) keep such registration or qualification in effect for so long as such Registration Statement remains in effect and (iii) take any other action that may be necessary or reasonably advisable to enable such Holders to consummate the disposition in such jurisdictions of the securities to be sold by such Holders, except that the Company shall not for any such purpose be required to qualify generally to do business as a foreign corporation in any jurisdiction wherein it would not but for the requirements of this Section 7(f) be obligated to be so qualified, to subject itself to taxation in such jurisdiction or to consent to general service of process in any such jurisdiction;

(g) subject to Section 7(f) of this Agreement, cause all Registrable Securities included in such Registration Statement to be registered with or approved by such other federal or state governmental agencies or authorities as necessary upon the opinion of counsel to the Company or Counsel to the Holders of Registrable Securities included in such Registration Statement to enable such Holder or Holders thereof to consummate the disposition of such Registrable Securities in accordance with their intended method of distribution thereof;

(h) with respect to any Underwritten Offering, obtain and, if obtained, furnish to each Holder that is named as an underwriter in such Underwritten Offering and each other underwriter thereof, a signed:

(i) opinion of outside counsel for the Company (including a customary 10b-5 statement), dated the date of the closing under the underwriting agreement and addressed to the underwriters, reasonably satisfactory (based on the customary form and substance of opinions of

issuers' counsel customarily given in such an offering) in form and substance to such underwriters, if any; and

(ii) "comfort" letter, dated the date of the underwriting agreement and brought down to the date of the closing of the Underwritten Offering and addressed to the underwriters and signed by the independent public accountants who have certified the Company's financial statements included or incorporated by reference in such registration statement, reasonably satisfactory (based on the customary form and substance of "cold comfort" letters of issuers' independent public accountant customarily given in such an offering) in form and substance to such Holder and any other underwriters, in each case, covering substantially the same matters with respect to such Registration Statement (and the Prospectus included therein) and, in the case of the accountants' comfort letter, with respect to events subsequent to the date of such financial statements, as are customarily covered in opinions of issuer's counsel and in accountants' comfort letters delivered to underwriters in such types of offerings of securities;

(i) cooperate with each Holder participating as a selling shareholder in any Underwritten Offering and each underwriter in such Underwritten Offering, if any, participating in the disposition of Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA;

(j) notify each Holder of Registrable Securities included in such Registration Statement at any time when a Prospectus relating thereto is required to be delivered under the Securities Act, upon discovery that, or upon the happening of any event as a result of which, the Prospectus included in such Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and for which the Company chooses to suspend the use of the Registration Statement and Prospectus in accordance with the terms of this Agreement, and, at the written request of any such Holder, promptly prepare and furnish (at the Company's expense) to it a reasonable number of copies of a supplement to or an amendment of such Prospectus as may be necessary so that, as thereafter delivered to the purchasers of such securities, such Prospectus, as supplemented or amended, shall not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (subject to Section 5 of this Agreement);

(k) notify the Holders of Registrable Securities included in such Registration Statement promptly of any request by the Commission for the amending or supplementing of such Registration Statement or Prospectus or for additional information;

(l) advise the Holders of Registrable Securities included in such Registration Statement promptly after the Company receives notice or obtains knowledge of any order suspending the effectiveness of a registration statement relating to the Registrable

Securities at the earliest practicable moment and promptly use its commercially reasonable efforts to obtain the withdrawal of such order;

(m) otherwise comply with all applicable rules and regulations of the Commission and any other governmental agency or authority having jurisdiction over the offering of Registrable Securities, and make available to its stockholders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months, but not more than eighteen (18) months, beginning with the first (1st) full calendar month after the Effective Date of such Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 promulgated thereunder and which requirement will be deemed satisfied if the Company timely files complete and accurate information on Quarterly Reports on Form 10-Q, Annual Reports on Form 10-K and Current Reports on Form 8-K under the Exchange Act and otherwise complies with Rule 158 under the Securities Act;

(n) provide (i) and cause to be maintained a transfer agent and registrar for the Registrable Securities included in a Registration Statement no later than the Effective Date thereof and (ii) a CUSIP and ISIN number for all Registrable Securities no later than the Effective Date;

(o) make such representations and warranties to the Holders participating as selling stockholders in any registration under the Securities Act as provided in this Agreement and the underwriters or agents, if any, in form, substance and scope as are customarily made by issuers in Public Offerings;

(p) enter into such customary agreements (including an underwriting agreement in customary form) and take such other customary actions as the Holders beneficially owning a majority of the Registrable Securities included in a Registration Statement or the underwriters, if any, shall reasonably request in order to expedite or facilitate the disposition of such Registrable Securities, including customary indemnification; and provide reasonable cooperation, including causing at least one (1) executive officer and at least one (1) senior financial officer to attend and participate in “road shows” and other information meetings organized by the underwriters, if any, as reasonably requested in an Underwritten Offering; *provided, however*, that the Company shall have no obligation to participate in more than three (3) such “road shows” requested hereunder in any twelve (12)-month period, such participation shall not unreasonably interfere with the business operations of the Company and the Company shall have no obligation to participate in more than one (1) such “road show” during any ninety (90) day period;

(q) if reasonably requested by the managing underwriter(s) or the Holders beneficially owning a majority of the Registrable Securities being sold in connection with an Underwritten Offering, promptly incorporate in a prospectus supplement or post-effective amendment such information relating to the plan of distribution for such shares of Registrable Securities provided to the Company in writing by the managing underwriters and the Holders holding a majority of the Registrable Securities being sold and that is required to be included therein relating to the plan of distribution with respect to such Registrable Securities, including without limitation, information with respect to the number

of Registrable Securities being sold to such underwriters, the purchase price being paid therefor by such underwriters and with respect to any other terms of the Underwritten Offering of the Registrable Securities to be sold in such offering, and make any required filings with respect to such information relating to the plan of distribution as soon as practicable after notified of the information;

(r) cooperate with the Holders of Registrable Securities included in a Registration Statement and the managing underwriter(s), if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive legends, and enable such Registrable Securities to be in such share amounts and registered in such names as the managing underwriters, or, if none, the Holders beneficially owning a majority of the Registrable Securities being offered for sale, may reasonably request at least three (3) Business Days prior to any sale of Registrable Securities to the underwriters;

(s) cause all Registrable Securities included in a Registration Statement to be listed on a Trading Market on which similar securities issued by the Company are then listed, if at all, or quoted; and

(t) otherwise use its commercially reasonable efforts to take all other steps necessary to effect the registration of such Registrable Securities contemplated hereby.

In addition, at least fifteen (15) Trading Days prior to the first anticipated filing date of a Registration Statement for any registration under this Agreement, the Company will notify each Holder in writing of the information the Company requires from that Holder, including the information requested in the Selling Stockholder Questionnaire, which shall be completed and delivered to the Company promptly upon request and, in any event, within five (5) Trading Days prior to the applicable anticipated filing date. Each Holder further agrees that it shall not be entitled to be named as a selling stockholder in the Registration Statement or use the Prospectus for offers and resales of Registrable Securities at any time, unless such Holder has returned to the Company a completed and signed Selling Stockholder Questionnaire and a response to any written requests for further information as reasonably requested by the Company and, if an Underwritten Offering, entered into an underwriting agreement with the underwriters in accordance with Section 4(c). If a Holder of Registrable Securities returns a Selling Stockholder Questionnaire or a request for further information, in either case, after its respective deadline, the Company shall be permitted to exclude such Holder from being a selling security-holder in the Registration Statement or any pre-effective or post-effective amendment thereto. Each Holder acknowledges and agrees that the information in the Selling Stockholder Questionnaire or request for further information as described in this Section 7 will be used by the Company in the preparation of the Registration Statement and hereby consents to the inclusion of such information in the Registration Statement.

8. **Registration Expenses.** All fees and expenses incident to the Company's performance of or compliance with its obligations under this Agreement (excluding any underwriting discounts, fees or selling commissions or broker or similar commissions or fees (which shall be borne by Participating Holders on a *pro rata* basis), or transfer taxes

of any Holder) shall be borne by the Company whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees and expenses (including, without limitation, fees and expenses (A) with respect to filings required to be made with any Trading Market on which the Company Common Equity are then listed for trading, if any, or quoted, (B) with respect to compliance with applicable state securities or Blue Sky laws (including, without limitation, fees and disbursements of counsel for the Company and any reasonable and documented fees and disbursements of counsel for the underwriters or Holders in connection with Blue Sky qualifications or exemptions of the Registrable Securities and determination of the eligibility of the Registrable Securities for investment under the laws of such jurisdictions as requested by the underwriters or the Holders, as applicable) and (C) if not previously paid by the Company in connection with an issuer filing, with respect to any filing that may be required to be made by any broker through which a Holder intends to make sales of Registrable Securities with the Financial Industry Regulatory Authority (“FINRA”) pursuant to FINRA Rule 5110, so long as the broker is receiving no more than a customary brokerage commission in connection with such sale, (ii) all expenses of any Persons in preparing or assisting in preparing, word processing, printing and distributing any Registration Statement, any Prospectus, any free writing prospectus and any amendments or supplements thereto, any underwriting agreements, securities sales agreements or other similar agreements and any other documents relating to the performance of and compliance with this Agreement (including, without limitation, expenses of printing certificates for Registrable Securities and of printing prospectuses if the printing of prospectuses is reasonably requested by the Holders holding a majority of the Registrable Securities included in the Registration Statement), (iii) messenger, telephone and delivery expenses, (iv) all fees and disbursements of counsel for the Company, (v) all fees and expenses incurred by the Company in connection with any road show for Underwritten Offerings, (vi) Securities Act liability insurance, if the Company so desires such insurance, (vii) all rating agency fees and fees associated with making the Registrable Securities eligible for trading through The Depository Trust Company, if any, and (viii) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement. In addition, the Company will pay the reasonable and documented fees and disbursements of Counsel to the Holders, including, for the avoidance of doubt, any expenses of Counsel to the Holders in connection with the filing or amendment of any Registration Statement, Prospectus or free writing prospectus hereunder or any Underwritten Offering.

9. Lockups.

(a) In connection with any Underwritten Offering, each Holder agrees to execute a customary lockup agreement with respect to the Company Common Equity and any other equity securities of the Company in favor of the underwriters for such offering, *provided* that such lockup agreement shall be on terms substantially similar to that signed by the Company’s executive officers and directors.

(b) In connection with any Underwritten Offering, the Company agrees to execute a customary clear market agreement in favor of the underwriters in any relevant offering to such effect, which will include customary exceptions.

10. **Indemnification.**

(a) Indemnification by the Company. The Company shall, notwithstanding any termination of this Agreement, indemnify, defend and hold harmless each Holder, the officers, directors, agents, partners, members, investment manager, managers, stockholders, Affiliates and employees of each of them, each Person who controls any such Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, investment manager, managers, stockholders, agents and employees of each such controlling Person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, costs of preparation and investigation and attorneys' fees) and expenses (collectively, "*Losses*"), as incurred, to which any of them may become subject, that arise out of or are based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus or (ii) any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in the light of the circumstances under which they were made) not misleading, except to the extent, but only to the extent, that (A) such untrue statements, alleged untrue statements, omissions or alleged omissions are based upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein, or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was provided by such Holder expressly for use in the Registration Statement, such Prospectus or such form of Prospectus or in any amendment or supplement thereto, or (B) in the case of an occurrence of an event of the type specified in Section 7(j) or a transaction or sale by such Holder in violation of Section 15(d), related to the use by a Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated or defective and prior to the receipt by such Holder of the Advice contemplated and defined in Section 15(d) below, but only if and to the extent that following the receipt of the Advice, the misstatement or omission giving rise to such Loss would have been corrected. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an Indemnified Party (as defined in Section 10(c)), shall survive the transfer of the Registrable Securities by the Holders, and shall be in addition to any liability which the Company may otherwise have. Paragraph (a) of this Section 10 shall not apply with respect to taxes other than any taxes that represent losses, claims, damages, etc. arising from any non-tax claim.

(b) Indemnification by Holders. Each Holder shall, severally and not jointly, indemnify and hold harmless the Company, its respective directors, officers, agents and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling Persons, to the fullest extent permitted by applicable law,

from and against all Losses, as incurred, to which any of them may become subject, arising out of or based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, or any form of prospectus or supplement thereto, in the light of the circumstances under which they were made) not misleading (i) to the extent, but only to the extent, that such untrue statements or omissions are based upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein, (ii) to the extent, but only to the extent, that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was provided by such Holder expressly for use in a Registration Statement, such Prospectus or such form of Prospectus or in any amendment or supplement thereto, or (iii) in the case of an occurrence of an event of the type specified in Section 7(j) or a transaction or sale by such Holder in violation of Section 15(d), to the extent, but only to the extent, related to the use by such Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated or defective and prior to the receipt by such Holder of the Advice contemplated in Section 15(d), but only if and to the extent that following the receipt of the Advice the misstatement or omission giving rise to such Loss would have been corrected. In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder upon the sale of the Registrable Securities giving rise to such indemnification obligation. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an Indemnified Party (as defined in Section 10(c)), shall survive the transfer of the Registrable Securities by the Holders, and shall be in addition to any liability which the Holder may otherwise have.

(c) Conduct of Indemnification Proceedings. If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "*Indemnified Party*"), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the "*Indemnifying Party*") in writing, and the Indemnifying Party shall have the right to assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all reasonable fees and expenses incurred in connection with the defense thereof; *provided*, that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that such failure shall have materially and adversely prejudiced the Indemnifying Party in its ability to defend such action.

An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (1) the Indemnifying Party has agreed in writing to pay such fees and expenses; (2) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding; or (3) the named parties to any such Proceeding (including any impleaded

parties) include both such Indemnified Party and the Indemnifying Party, and representation of such Indemnified Party and the Indemnifying Party by the same counsel would be inappropriate due to actual or potential differing interests between such parties; *provided*, that the Indemnifying Party shall not be liable for the reasonable and documented fees and expenses of more than one separate firm of attorneys at any time for any one Indemnified Party. The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld, delayed or conditioned. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding and does not include any recovery (including any statement as to an admission of fault, culpability, or a failure to act by or on behalf of such Indemnified Party) other than monetary damages, and provided, that any sums payable in connection with such settlement are paid in full by the Indemnifying Party at the time of settlement.

Subject to the terms of this Agreement, all reasonable and documented fees and expenses of the Indemnified Party (including reasonable and documented fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section 10(c)) shall be paid to the Indemnified Party, as incurred, with reasonable promptness after receipt of written notice thereof to the Indemnifying Party; *provided*, that the Indemnified Party shall promptly reimburse the Indemnifying Party for that portion of such fees and expenses applicable to such actions for which such Indemnified Party is finally judicially determined to not be entitled to indemnification hereunder. The failure to deliver written notice to the Indemnifying Party within a reasonable time of the commencement of any such action shall not relieve such Indemnifying Party of any liability to the Indemnified Party under this Section 10, except to the extent that the Indemnifying Party is materially and adversely prejudiced in its ability to defend such action.

(d) Contribution. If a claim for indemnification under Section 10(a) or (b) is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless for any Losses, then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 10(d) were determined by *pro rata* allocation or by any other

method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 10(d), no Holder shall be required to contribute, in the aggregate, any amount in excess of the amount by which the net proceeds actually received by such Holder from the sale of the Registrable Securities subject to the Proceeding exceeds the amount of any damages that such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

11. **Section 4(a)(7), Rule 144 and Rule 144A; Other Exemptions.** With a view to making available to the Holders of Registrable Securities the benefits of Section 4(a)(7) of the Securities Act, Rule 144 and Rule 144A and other rules and regulations of the Commission that may at any time permit a Holder of Registrable Securities to sell securities of the Company without registration, until such time as when no Registrable Securities remain outstanding, the Company covenants that it will use commercially reasonable efforts to, (i) if it is subject to the reporting requirement of Section 13 or 15(d) of the Exchange Act, file in a timely manner all reports and other documents required, if any, to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted thereunder, or, (ii) if it is not subject to the reporting requirement of Section 13 or 15(d) of the Exchange Act, make available information necessary to comply with Section 4(a)(7) of the Securities Act and Rule 144 and Rule 144A, if available, with respect to resales of the Registrable Securities under the Securities Act, at all times, all to the extent required from time to time to enable such Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (x) Section 4(a)(7) of the Securities Act and Rule 144 and Rule 144A (if available with respect to resales of the Registrable Securities), as such rules may be amended from time to time, or (y) any other rules or regulations now existing or hereafter adopted by the Commission. Upon the reasonable request of any Holder of Registrable Securities, the Company will deliver to such Holder a written statement as to whether it has complied with such information requirements, and, if not, the specific reasons for non-compliance.

12. **Transfer of Registration Rights.** Any Holder may freely assign its rights hereunder on a *pro rata* basis in connection with any sale, transfer, assignment, or other conveyance (any of the foregoing, a “*Transfer*”) of Registrable Securities to any transferee or assignee, including any Affiliate or Related Fund of any Holder; *provided*, that all of the following additional conditions are satisfied: (a) such transferee or assignee agrees in writing to become subject to the terms of this Agreement (including through the execution of a joinder to this Agreement substantially in form attached hereto as Exhibit A in accordance with Section 15(k)); (b) the Company is given written notice by such Holder of such Transfer, stating the name and address of the transferee or assignee and identifying the Registrable Securities with respect to which such rights are being transferred or assigned and provide the amount of any other capital stock of the Company beneficially owned by such transferee or assignee; and (c) prior to an IPO, such Transfer is effected in accordance with and in compliance with the transfer requirements and restrictions in the LLC Agreement; *provided further*, that (i) any rights assigned hereunder shall apply only

in respect of the Registrable Securities that are Transferred (and any securities that may be issuable in respect of such Registrable Securities, whether upon conversion, exercise, or otherwise) and not in respect of any other securities that the transferee or assignee may hold and (ii) any Registrable Securities that are Transferred may cease to constitute Registrable Securities following such Transfer in accordance with the terms of this Agreement.

13. **Further Assurances.** Each of the parties hereto shall execute all such further instruments and documents and take all such further action as any other party hereto may reasonably require in order to effectuate the terms and purposes of this Agreement.

14. **In-Kind Distributions.** If any Holder seeks to effectuate an in-kind distribution of all or part of its Registrable Securities to such Holder's direct or indirect equityholders, *provided* that, prior to an IPO, such distribution is otherwise in compliance with the LLC Agreement and the recipient or recipients of such distribution execute and deliver to the Company a joinder to the LLC Agreement (which may, at the Company's election, be on a "click-through" basis), the Company will reasonably cooperate with and assist such Holder, such equityholders and the Company's transfer agent to facilitate such in-kind distribution in the manner reasonably requested by such Holder (including the delivery of instruction letters by the Company or its counsel to the Company's transfer agent, the delivery of customary legal opinions by counsel to the Company and the delivery of Registrable Securities without restrictive legends, except as set forth in the LLC Agreement and to the extent the restrictions set forth therein are no longer applicable).

15. **Miscellaneous.**

(a) Aggregation of Registrable Securities. All Registrable Securities owned or acquired by any Holder or any of its Affiliates or Related Funds shall be aggregated together for the purpose of determining the availability of any right under this Agreement.

(b) Remedies. Any Person having rights under any provision of this Agreement shall be entitled to enforce such rights specifically to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights granted by law. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and that any party may in its sole discretion apply to any court of law or equity of competent jurisdiction (without posting any bond or other security) for specific performance and for other injunctive relief in order to enforce or prevent violation of the provisions of this Agreement.

(c) Compliance. Each Holder covenants and agrees that it will comply with the prospectus delivery requirements of the Securities Act as applicable to it (unless an exemption therefrom is available) in connection with sales of Registrable Securities pursuant to any Registration Statement and shall sell the Registrable Securities only in accordance with a method of distribution described in each Registration Statement.

(d) Discontinued Disposition. By its acquisition of Registrable Securities, each Holder agrees that, upon receipt of a notice from the Company of the occurrence of a Grace

Period or any event of the kind described in Section 7(j), such Holder will forthwith discontinue disposition of such Registrable Securities under a Registration Statement until it is advised in writing (the “*Advice*”) by the Company that the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed. The Company may provide appropriate stop orders to enforce the provisions of this paragraph.

(e) Number of Registrable Securities Outstanding. In order to determine the number of Registrable Securities outstanding at any time, and subject to Section 15(a) in all respects, upon the reasonable written request of the Company to Holders, each Holder shall promptly, and in any event within ten (10) Business Days of receipt of such request, inform the Company of the number of Registrable Securities that such Holder owns and that the Company may conclusively rely upon any certificate provided under this Agreement for the purpose of determining the number of such Registrable Securities.

(f) No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, and notwithstanding the fact that certain of the Holders may be partnerships or limited liability companies, each of the Holders and the Company agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any of the Holder’s former, current or future direct or indirect equity-holders, controlling persons, directors, officers, employees, agents, Affiliates, members, financing sources, managers, general or limited partners or assignees (each, a “*Related Party*” and collectively, the “*Related Parties*”), in each case other than the current or former Holders or any of their respective assignees under this Agreement, whether by the enforcement of any assessment or by any legal or equitable Proceeding, or by virtue of any applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any of the Related Parties, as such, for any obligation or liability of the the Holders under this Agreement or any documents or instruments delivered in connection herewith for any claim based on, in respect of or by reason of such obligations or liabilities or their creation; provided, however, nothing in this Section 15(f) shall relieve or otherwise limit the liability of the Company or any current or former Holder, as such, for any breach or violation of its obligations under this Agreement or such agreements, documents or instruments.

(g) Preservation of Rights. From and after the date of this Agreement, the Company shall not enter into any agreement with any current or future-holder of any securities of the Company that would allow such current or future-holder to require the Company to include securities in a Shelf Registration Statement, or in any Piggyback Offering on a basis that is on parity with or superior to, the Piggyback Offering rights granted to the Holders pursuant to Section 6 of this Agreement.

(h) No Inconsistent Agreements. The Company has not entered, as of the date hereof, and the Company shall not enter, after the date of this Agreement, into any agreement with respect to its securities which is inconsistent with or grants registration rights that are more favorable than the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof, unless any such more favorable rights are concurrently added to the rights granted hereunder.

(i) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, or waived unless the same shall be in writing and signed by the Company and Holders holding a majority of the then outstanding Registrable Securities; *provided, however*, that any party may give a waiver as to itself; *provided further, however*, that no amendment, modification, supplement, or waiver that materially and adversely affects a particular Holder (in its capacity as a beneficial owner of Registrable Securities) (a “*Disproportionately Affected Holder*”) in a manner disproportionate to the manner in which it affects other Holders (in their capacities as beneficial owners of Registrable Securities) shall also require the prior written consent of such Disproportionately Affected Holder (provided that if any amendment, modification, supplement, or waiver materially and adversely affects a group of Disproportionately Affected Holders in a manner disproportionate to the manner in which it affects other Holders (in their capacities as beneficial owners of Registrable Securities), such amendment, modification, supplement, or waiver shall require only the prior written consent of Disproportionately Affected Holders comprising such group holding a majority of the Registrable Securities held by such Disproportionately Affected Holders comprising such group; *provided further*, that the waiver of any provision with respect to any Registration Statement or offering may be given by Holders holding a majority of the then outstanding Registrable Securities entitled to participate in such offering or, if such offering shall have been commenced, having elected to participate in such offering. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of certain Holders and that does not directly or indirectly affect the rights of other Holders may be given by Holders holding a majority of the Registrable Securities outstanding at such time to which such waiver or consent relates; *provided, however*, that the provisions of this sentence may not be amended, modified, or supplemented except in accordance with the provisions of the immediately preceding sentence. No waiver of any terms or conditions of this Agreement shall operate as a waiver of any other breach of such terms and conditions or any other term or condition, nor shall any failure to enforce any provision hereof operate as a waiver of such provision or of any other provision hereof. No written waiver hereunder, unless it by its own terms explicitly provides to the contrary, shall be construed to effect a continuing waiver of the provisions being waived and no such waiver in any instance shall constitute a waiver in any other instance or for any other purpose or impair the right of the party against whom such waiver is claimed in all other instances or for all other purposes to require full compliance with such provision. The failure of any party to enforce any provision of this Agreement shall not be construed as a waiver of such provision and shall not affect the right of such party thereafter to enforce each provision of this Agreement in accordance with its terms.

(j) Notices. All notices and other communications in connection with this Agreement shall be in writing and shall be deemed given if delivered personally, sent via email (with confirmation), mailed by registered or certified mail (return receipt requested) or delivered by an express courier (with confirmation) at the following address (or at such other address as may be specified by like notice):

(i) If to the Company:

Enviva, LLC
7500 Old Georgetown Rd. Suite 1400
Bethesda, MD 20814
Attn: Jason E. Paral, Chief Legal Officer
Telephone: (240) 482-3854
Email: jason.paral@envivabiomass.com

(ii) If to the Holders (or to any of them), notice shall be given in accordance with the terms of the LLC Agreement.

If any time period for giving notice or taking action hereunder expires on a day which is a Saturday, Sunday or legal holiday in the State of New York or the jurisdiction in which the Company's principal office is located, the time period shall automatically be extended to the Business Day immediately following such Saturday, Sunday or legal holiday.

(k) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns (including any trustee in bankruptcy). In addition, and whether or not any express assignment shall have been made in accordance with Section 12, the provisions of this Agreement which are for the benefit of the Holders of Registrable Securities (or any portion thereof) as such shall be for the benefit of and enforceable by any subsequent beneficial owner of any Registrable Securities (or of such portion thereof); *provided*, that such subsequent beneficial owner of Registrable Securities shall be required to execute a joinder to this Agreement substantially in form attached hereto as Exhibit A, agreeing to be bound by its terms. No assignment or delegation of this Agreement by the Company, or any of the Company's rights, interests or obligations hereunder, shall be effective against any Holder without the prior written consent of such Holders holding 66 2/3% of all Registrable Securities at such time; *provided, further, however*, that no such assignment or delegation that materially and adversely affects, a Disproportionately Affected Holder (in its capacity as a beneficial owner of Registrable Securities) in a manner disproportionate to the manner in which it affects other Holders (in their capacities as beneficial owners of Registrable Securities) shall also require the prior written consent of such Disproportionately Affected Holder, *provided* that if any assignment or delegation materially and adversely affects a group of Disproportionately Affected Holders in a manner disproportionate to the manner in which it affects other Holders (in their capacities as beneficial owners of Registrable Securities), such assignment or delegation shall require only the prior written consent of Disproportionately Affected Holders comprising such group holding a majority of the Registrable Securities held by such Disproportionately Affected Holders comprising such group (other than an assignment in connection with the reincorporation of the Company or its businesses in another jurisdiction).

(l) Execution and Counterparts. This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable

law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(m) Governing Law; Venue. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of New York or any other jurisdiction) to the extent such rules or provisions would cause the application of the laws of any jurisdiction other than the State of New York. Each of the parties to this Agreement consents and agrees that any action to enforce this Agreement or any dispute, whether such dispute arises in law or equity, arising out of or relating to this Agreement, shall be brought exclusively in the United States District Court for the Southern District of New York or any New York State Court sitting in New York City. The parties hereto consent and agree to submit to the exclusive jurisdiction of such courts. Each of the parties to this Agreement waives and agrees not to assert in any such dispute, to the fullest extent permitted by applicable law, any claim that (i) such party and such party's property is immune from any legal process issued by such courts or (ii) any litigation or other proceeding commenced in such courts is brought in an inconvenient forum. The parties hereby agree that mailing of process or other papers in connection with any such action or proceeding to an address provided in writing by the recipient of such mailing, or in such other manner as may be permitted by law, shall be valid and sufficient service thereof and hereby waive any objections to service in the manner herein provided.

(n) Waiver of Jury Trial. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR OTHER LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(o) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or the effectiveness or validity of any provision in any other jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

(p) Descriptive Headings; Interpretation; No Strict Construction. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a substantive part of this Agreement. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular forms of nouns, pronouns, and verbs shall include the plural and vice versa. Reference to any agreement, document, or instrument means such agreement, document, or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and, if applicable, hereof. The words "include", "includes" or "including" in this Agreement shall be deemed to be followed by "without limitation". The use of the words "or," "either" or "any" shall not be exclusive. The parties

hereto have participated jointly in the negotiation and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. All references to laws, rules, regulations and forms in this Agreement shall be deemed to be references to such laws, rules, regulations and forms, as amended from time to time or, to the extent replaced, the comparable successor thereto in effect at the time. All references to agencies, self-regulatory organizations or governmental entities in this Agreement shall be deemed to be references to the comparable successors thereto from time to time.

(q) Entire Agreement. This Agreement and any certificates, documents, instruments and writings that are delivered pursuant hereto, constitutes the entire agreement and understanding of the parties in respect of the subject matter hereof and supersedes all prior understandings, agreements or representations by or among the parties, written or oral, to the extent they relate in any way to the subject matter hereof.

(r) Termination. The obligations of the Company with respect to any particular Holder and of such Holder, other than those obligations contained in Section 10 and this Section 15, shall terminate with respect to the Company and such Holder as soon as such Holder no longer beneficially owns any Registrable Securities.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

ENVIVA, LLC

By: _____

Name: Jason E. Paral

Title: Executive Vice President, Chief
Legal Officer, and Secretary

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

[HOLDER]

By: _____
Name:
Title:

Schedule I

HOLDERS:

[To come]

EXHIBIT A

FORM OF JOINDER

THIS JOINDER (this “*Joinder*”) to the Registration Rights Agreement dated as of [December 6], 2024, by and among Enviva, LLC, a Delaware limited liability company (the “*Company*”), and the Holders of Registrable Securities (the “*Registration Rights Agreement*”), is made and entered into as of [], by and between the Company and [] (the “*Assuming Holder*”). Capitalized terms used herein but not otherwise defined shall have the meanings set forth in the Registration Rights Agreement.

WHEREAS, the Assuming Holder has acquired certain Registrable Securities from [].

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties to this Joinder hereby agree as follows:

1. Agreement to be Bound. The Assuming Holder hereby agrees that upon execution of this Joinder, it shall become a party to the Registration Rights Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the Registration Rights Agreement as though an original party thereto and shall be deemed a Holder for all purposes thereof.

2. Successors and Assigns. Except as otherwise provided herein, this Joinder shall bind and inure to the benefit of and be enforceable by the Company and its successors, heirs and assigns and the Assuming Holder and its successors, heirs and assigns.

3. Notices. For purposes of Section 15(j) (Notices) of the Registration Rights Agreement, all notices, requests and demands to the Assuming Holder shall be directed to:

[Name]

[Mailing Address]

[Email]

4. Execution and Counterparts. This Joinder may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docuSign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5. Governing Law. The provisions of Section 15(m) (Governing Law; Venue) and Section 15(n) (Waiver of Jury Trial) of the Registration Rights Agreement are

incorporated herein by reference as if set forth in full herein and shall apply to the terms and provisions of this Joinder and the parties hereto mutatis mutandis.

6. Descriptive Headings. The descriptive headings of this Joinder are inserted for convenience only and do not constitute a part of this Joinder.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this Joinder to the Registration Rights Agreement as of the date first written above.

ENVIVA, LLC

By: _____

Name:

Title:

[ASSUMING HOLDER]

By: _____

Name:

Title:

Exhibit C

Stockholders Agreement

This Exhibit C contains the Stockholders Agreement for Reorganized Enviva Inc. (the “Limited Liability Company Agreement”).

Article IV.K of the Plan provides as follows:

On the Effective Date, Reorganized Enviva Inc. may enter into and adopt the Stockholders Agreement, substantially in the form set forth in the Plan Supplement, and which shall be deemed to be valid, binding upon the parties thereto, and enforceable in accordance with its terms and provisions. Reorganized Enviva Inc. or the Plan Administrator shall deliver the Stockholders Agreement to each Holder of Reorganized Enviva Inc. Interests, and, to the extent that the Stockholders Agreement purports to bind any such parties, such parties shall be bound thereby, in each case, without the need for execution by any party thereto other than Reorganized Enviva Inc. After the Effective Date, the successors, transferees, and assigns of each Holder of Reorganized Enviva Inc. Interests shall be required to execute a joinder to the Stockholders Agreement as and to the extent required pursuant to the New Organizational Documents or the Stockholders Agreement.

This Exhibit C amends and restates Exhibit C to the Initial Plan Supplement in its entirety.

Certain documents or portions thereof contained in this Exhibit C and the Plan Supplement remain subject to continuing negotiations among the Debtors and interested parties with respect thereto. The respective rights of the Debtors and all parties are expressly reserved, subject to the terms and conditions (including for the avoidance of doubt, any consent or approval rights) set forth in the Plan, the Restructuring Support Agreement, the Global Settlement and other applicable documents, and rights are further reserved to amend, revise or supplement the Plan Supplement and any of the documents and designations contained herein in accordance with the Plan.

THE LIMITED LIABILITY COMPANY INTERESTS EVIDENCED BY THE TERMS OF THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH APPLICABLE FEDERAL, STATE OR FOREIGN SECURITIES LAWS. IN ADDITION, TRANSFER OR OTHER DISPOSITION OF THE INTERESTS IS RESTRICTED AS PROVIDED IN THIS AGREEMENT.

LIMITED LIABILITY COMPANY AGREEMENT

of

ENVIVA, LLC

dated as of

[•], 2024

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**LIMITED LIABILITY COMPANY AGREEMENT
OF
ENVIVA, LLC**

This Limited Liability Company Agreement (as amended and/or restated from time to time, this “**Agreement**”) of Enviva, LLC, a Delaware limited liability company (the “**Company**”) is made and entered into as of [●], 2024 (“**Effective Date**”), by and among (i) the Company, (ii) the initial Members receiving Units pursuant to the Plan of Reorganization or pursuant to the Management Incentive Plan as of the Effective Date, (iii) any Person who shall hereafter become a party hereto, and a member of the Company, as set forth herein (each Person in clauses (ii) and (iii), each solely in such Person’s capacity as a member of the Company, a “**Direct Owner**”, and collectively, the “**Direct Owners**”), and (iv) any other Person who shall hereafter become or be deemed to become a party hereto as a Beneficial Owner (but not as a Direct Owner) as set forth herein (such Beneficial Owners, together with the Direct Owners, collectively, the “**Owners**”). If Cede & Co. (as defined below) acquires any LLC Interests as of the Effective Date or thereafter, Cede & Co. shall be admitted as a member of the Company pursuant to Section 3.1 (Cede & Co. and each Direct Owner, a “**Member**”, and collectively, the “**Members**”).

RECITALS:

WHEREAS, Enviva Inc., a Delaware corporation (“**Prior Enviva**”) and certain of its Affiliates proposed that certain *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. 1150] (as may be amended, supplemented, or otherwise modified from time to time, including all exhibits, schedules, supplements, appendices, annexes, and attachments thereto, the “**Plan of Reorganization**”) dated as of October 4, 2024, which was filed with the United States Bankruptcy Court for the Eastern District of Virginia (Alexandria Division) (the “**Bankruptcy Court**”) on October 4, 2024;

WHEREAS, on November 14, 2024, the Bankruptcy Court entered the *Order Confirming the First Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and its Debtor Affiliates*, [Docket No. 1393] (the “**Confirmation Order**”), confirming the Plan of Reorganization;

WHEREAS, the effective date of the Plan of Reorganization occurred on the Effective Date;

WHEREAS, Prior Enviva was formed as a corporation and was governed by the certificate of incorporation of Prior Enviva originally filed with the Secretary of State of the State of Delaware on December 27, 2021, and the bylaws of Prior Enviva, most recently amended as of November 2, 2022;

WHEREAS, pursuant to the Plan of Reorganization, a certificate of conversion (the “**Certificate of Conversion**”) was filed with the Secretary of State of the State of Delaware on the Effective Date pursuant to which Prior Enviva was converted from a Delaware corporation to a Delaware limited liability company, effective subsequent to the consummation of the Rights Offering (as defined in the Plan of Reorganization) and cancellation and extinguishment of all

Existing Equity Interests in Prior Enviva pursuant to the Plan of Reorganization (the “**Conversion**” and such date, the “**Conversion Date**”);

WHEREAS, the certificate of formation (as amended and/or restated from time to time, the “**Certificate of Formation**”) of the Company was filed simultaneously with the Certificate of Conversion with the Secretary of State of the State of Delaware on the Effective Date, which certificate sets forth the information required by Section 18-201 of the Delaware Limited Liability Company Act, as amended or superseded from time to time (the “**Act**”);

WHEREAS, the Owners party hereto as of the Effective Date have each been issued Units (as hereinafter defined) either as a direct registered holder or as a holder of Beneficial Interests (as defined below), as applicable, pursuant to the Plan of Reorganization and confirmed, approved and authorized by the Confirmation Order, or pursuant to the Management Incentive Plan;

WHEREAS, as of the Effective Date (but after the Conversion), each Person entitled to be issued Units pursuant to the terms of the Plan of Reorganization and the Confirmation Order and each Person to whom Units are issued under the Management Incentive Plan is deemed to be a party to, and bound by, this Agreement, regardless of whether such Person has delivered an executed signature page hereto;

WHEREAS, all Persons who after the date hereof are issued LLC Interests (or Beneficial Interests in respect of newly issued LLC Interests, as applicable) or receive LLC Interests (or Beneficial Interests, as applicable) pursuant to a Transfer from an existing Owner shall be deemed to be parties to this Agreement without the need to sign a Joinder to this Agreement (subject to Section 9.6(c)); and

WHEREAS, the Owners desire to establish in this Agreement certain rights and obligations of the parties relating to the governance of the Company and certain other matters, as set forth herein.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein made and intending to be legally bound, effective as of the Effective Date, the parties hereby enter into this Agreement in order to set forth certain agreements and understandings regarding the Company:

ARTICLE I DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.1 *Definitions*. As used in this Agreement, the following terms shall have the following meanings:

“**3% Holder**” means, subject to Section 1.3, any Member or Owner who when aggregated with the holdings of its Affiliates, holds 3% or more of the outstanding Units, *provided*, that if the holdings of such Owner and its Affiliates are aggregated for the purposes of this definition, except if all of such Owner and its Affiliates take action as the 3% Holder, the Owner who alone holds the greatest percentage of outstanding Units as between the Owner and its Affiliates shall be the 3% Holder for the purposes of this definition and its Affiliates shall not separately be considered to be 3% Holders.

“6.75% Holder” means, subject to Section 1.3, any Member or Owner who when aggregated with the holdings of its Affiliates, holds 6.75% or more of the outstanding Units, *provided*, that if the holdings of such Owner and its Affiliates are aggregated for the purposes of this definition, except if all of such Owner and its Affiliates take action as the 6.75% Holder, the Owner who alone holds the greatest percentage of outstanding Units as between the Owner and its Affiliates shall be the 6.75% Holder for the purposes of this definition and its Affiliates shall not separately be considered to be 6.75% Holders.

“Accelerated Buyer” has the meaning set forth in Section 3.4(e).

“Accelerated Sale Notice” has the meaning set forth in Section 3.4(e).

“Accredited Investor” means an accredited investor as defined in Regulation D promulgated under the Securities Act.

“Act” has the meaning set forth in the recitals.

“Affiliate” means, with reference to a specified Person, a Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, the specified Person, including any venture capital, hedge fund, mutual fund, private equity or other investment fund or account that is Controlled by one or more general partners or managing members of, or shares the same management company, investment advisor or manager (or similar entity with discretionary authority) with, such Person, but excluding any “portfolio company” (as such term is customarily understood by investment professionals) that is Controlled by any such venture capital, hedge fund, private equity or other investment fund or account, and the term **“Affiliated”** shall have the correlative meaning. The Company and its Subsidiaries and Controlled Affiliates shall not be considered Affiliates of any Member or any Owner or of any Member’s Affiliates or Owner’s Affiliates for purposes of this Agreement.

“Agreement” has the meaning set forth in the preamble.

“AIP” means A-ENV Funding LP and its Related Persons.

“AIP Manager” has the meaning set forth in Section 6.2(b).

“Applicable Law” means, with respect to any Person, all provisions of laws, statutes, ordinances, rules, regulations, permits, certificates, judgments, decisions, decrees or orders of any Governmental Authority applicable to such Person.

“Asset Sale” has the meaning assigned to such term in the definition of Company Sale.

“Bankruptcy Code” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

“Bankruptcy Court” has the meaning set forth in the recitals.

“Beneficial Interest” means, with respect to any Beneficial Owner, the securities entitlement held by such Beneficial Owner in the LLC Interests it Beneficially Owns.

“Beneficial Owner” means, if applicable, any Person owning a securities entitlement with respect to LLC Interests registered to Cede & Co. (or such other nominee as may be selected by DTC), as nominee for DTC, which securities entitlement is held directly or indirectly (disregarding the third sentence of Section 3.1(a)) through the book-entry system maintained by DTC and DTC Participants and which securities entitlement has not been credited to any other Person’s securities account, each solely in such Person’s capacity as a beneficial owner of LLC Interests of the Company. **“Beneficially Owns”** and **“Beneficial Ownership”** shall have the correlative meanings.

“Board” has the meaning set forth in Section 6.2(a).

“Board Observer” has the meaning set forth in Section 6.7.

“Board Committee” has the meaning set forth in Section 6.2(h).

“Board of Managers” has the meaning set forth in Section 6.2(a).

“Business Day” means any day other than (a) Saturday and Sunday in New York, New York, and (b) any other day on which banks located in New York, New York are authorized or required to close.

“Cede & Co.” means Cede & Co., as nominee for DTC, or such other nominee as may be selected by DTC, as nominee for DTC, which will be the registered holder of the LLC Interests under this Agreement on behalf of any Beneficial Owners.

“CEO Manager” has the meaning set forth in Section 6.2(a).

“Certificate of Conversion” has the meaning set forth in the recitals.

“Certificate of Formation” has the meaning set forth in the recitals.

“Chairman” has the meaning set forth in Section 6.2(g).

“Code” means the Internal Revenue Code of 1986, as amended.

“Commission” means the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

“Company” has the meaning set forth in the preamble.

“Company Insider” means (a) each Manager, officer, Board Observer and employee of the Company and their Affiliates and (b) Members and Owners that are Affiliated with, or have otherwise designated, a Manager or Board Observer unless the Member or Owner has in place information wall policies that restrict the sharing of information between such Manager or Board Observer, on the one hand, and the Persons responsible for making trading decisions, on the other hand.

“Company Preemptive Offer Notice” has the meaning set forth in Section 3.4(c).

“**Company Sale**” means (i) the occurrence of a merger, consolidation, division, share exchange, business combination or other sale involving the Company and its Subsidiaries or similar corporate transaction involving the Company and its Subsidiaries, whether or not the Company is the surviving entity in any such transaction, other than a transaction which would result in the voting power of the securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving or owning entity) a majority of the voting power of the securities of the Company or such surviving or owning entity immediately after such transaction (any transaction referred to in this clause (i), a “**Business Combination**”), (ii) any Transfer of all (but not less than all) of the outstanding LLC Interests in any transaction or series of related transactions (any transaction or series of related transactions referred to in this clause (ii), a “**LLC Interest Sale**”) or (iii) any direct or indirect sale, lease, transfer, conveyance or other disposition, in one or a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries followed by a distribution of the proceeds (“**Asset Sale**”).

“**Competitor**” means (i) any Person that owns or operates assets primarily used in, or that designs, develops, produces, provides, offers for sale or sells products or services in, the wood pellet industry (collectively, “**Wood Pellet Companies**”) or any Affiliate of such Person, (ii) any Person (together with its Related Persons) that directly or indirectly (A) holds equity interests in any Wood Pellet Company where such equity interests collectively represent greater than 33% of the asset value, or account for greater than 33% of the revenue of, such Person, or (B) Controls any Wood Pellet Company, (iii) the competitors to the Company or any of its Subsidiaries listed on Schedule 3 hereto, along with any Affiliate thereof, as the same may be updated from time to time by the Board or (iv) any other Person as determined from time to time and posted to the Datasite that the Board determines in good faith poses a material competitive risk to the Company or any of its Subsidiaries, along with any Affiliate thereof; *provided*, that (1) in the case of clause (i), no Person who has a passive interest of less than 5% in a Wood Pellet Company shall be deemed to be a Competitor of the Company so long as such Person is not involved in the management of or otherwise provides advice or services to such Wood Pellet Company and has not designated, or does not have the right to designate, any member or non-voting observer of the board of directors (or similar governing body) of such Wood Pellet Company, (2) in the case of clauses (i) or (ii), the Board (excluding the vote of any Manager appointed by, or otherwise affiliated with, a Competitor (as defined without giving effect to this proviso)) may determine in good faith that a Person that would be a Competitor pursuant to the foregoing clauses (i) or (ii) shall be deemed to not be a Competitor, notwithstanding clauses (i) or (ii) of this definition and (3) a Member or Owner that is a venture capital, private equity or other investment fund shall not be deemed to be a Competitor as a result of the fact that it directly or indirectly Controls a “portfolio company” (as such term is customarily understood by investment professionals) (in such capacity, a “**Sponsor**”) that is a Wood Pellet Company so long as such Member or Owner has a policy that restricts the sharing or use of Confidential Information of the Company with or for the benefit of such Wood Pellet Company; *provided, however*, that a Sponsor shall be deemed a Competitor if it does not maintain such a policy (or does not abide by the policy in practice) and such Sponsor otherwise meets the criteria in this definition.

“**Confidential Information**” means all confidential or proprietary information about the Company, its direct and indirect Subsidiaries or any of their respective businesses, including financial statements, reports, and the terms (but not the existence) of this Agreement, and any

confidential or proprietary information about the Company, its Subsidiaries or any of their respective businesses to which an Owner or Member is provided access. Notwithstanding the foregoing, Confidential Information shall not include any information that (i) is generally available, or is made generally available, to the public other than as a result of a direct or indirect disclosure by the relevant Owner or Member in violation of the confidentiality obligations under this Agreement, or (ii) becomes available to the relevant Owner or Member on a non-confidential basis without breaching any confidentiality obligations to the Company or its Subsidiaries from a source other than the Company or any of its Subsidiaries, or any of their respective Representatives, successors or assigns.

“Confirmation Order” has the meaning set forth in the recitals.

“Control”, “Controls” or “Controlled” means in the case of any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management, policies and/or decision making of such Person, whether through the ownership of voting securities, by contract, operation of law or otherwise.

“Conversion” has the meaning set forth in the recitals.

“Convertible Securities” has the meaning assigned to such term in the definition of Equity Securities.

“Conversion Date” has the meaning set forth in the recitals.

“Covered Person” means (i) each manager, director or officer of the Company or any of its Subsidiaries and each former manager, director or officer of the Company or any of its Subsidiaries, (ii) each Owner and each Member and each former Owner and former Member, and each of their respective Representatives and (iii) to the extent Cede & Co. is admitted as a Member of the Company pursuant to Section 3.1, Cede & Co. and each employee, authorized signatory, partner, member, manager, agent or other Representative of Cede & Co. or of an Affiliate of Cede & Co., as applicable.

“Credit Agreement” means that certain Exit Credit Agreement, dated as of December 6, 2024, among the Company, the guarantors party thereto from time to time, Seaport Loan Products LLC, as co-Administrative Agent, Acquiom Agency Services LLC as Co-Administrative Agent and Collateral Agent and the lenders party thereto from time to time, as may be amended, restated, supplemented, waived or otherwise modified from time to time, and including any credit agreement entered into in replacement thereof.

“Cyrus/Keyframe” means each of Cyrus Capital Partners, L.P. and Keyframe Capital Partners, L.P. and their respective Related Persons, including for avoidance of doubt Artystone Master Fund, L.P.

“Cyrus/Keyframe Manager” has the meaning set forth in Section 6.2(b).

“Datasite” has the meaning set forth in Section 11.1(d).

“Debt Instruments” means, with regard to any Person, debt obligations for borrowed money (whether evidenced by loans, bonds, debentures, notes or similar instruments of indebtedness for borrowed money). For the avoidance of doubt, “Debt Instruments” does not include any (i) Convertible Securities, (ii) seller financing or deferred purchase price in connection with any acquisition transaction or (iii) trade payables.

“Depository” or **“DTC”** shall mean The Depository Trust Company, New York, New York, or such other depository of LLC Interests as may be selected by the Company as specified herein.

“Depository Agreement” means any Blanket Issuer Letter of Representations or other similar document (including any riders thereto) as may be issued by the Company to DTC for the purpose of procuring depository services from DTC, as the same may be amended or supplemented from time to time.

“Designation Rights” means the Manager designation rights pursuant to Section 6.2(a) and Section 6.2(b).

“Direct Owner” has the meaning set forth in the preamble. For the avoidance of doubt, each Direct Owner is a Member of the Company.

“Dissolution Event” has the meaning set forth in Section 12.1.

“Distribution Requirements” has the meaning set forth in Section 3.1(c).

“Drag-Along Agents” has the meaning set forth in Section 9.4.

“Drag-Along Rights” has the meaning set forth in Section 9.4.

“Drag-Along Sale” has the meaning set forth in Section 9.4.

“Drag-Along Sale Notice” has the meaning set forth in Section 9.4.

“Drag-Along Sellers” has the meaning set forth in Section 9.4.

“Dragged Person” has the meaning set forth in Section 9.4.

“Dragging Seller” has the meaning set forth in Section 9.4.

“DTC Participants” means, if applicable, collectively, the participants for which DTC holds LLC Interests and provides asset servicing in respect of the LLC Interests.

“Effective Date” has the meaning set forth in the preamble.

“Equity Securities” means (i) any LLC Interests, capital stock, partnership, membership or limited liability company interests or other equity interests (including other classes, groups or series thereof having such relative rights, powers, duties, obligations and liabilities as may from time to time be established by the Board or other relevant governing body, including rights, powers, duties, obligations and liabilities different from, senior to or more favorable than existing classes,

groups and series of LLC Interests, capital stock, partnership, membership or limited liability company interests or other equity interests, and including any profits interests), (ii) obligations, evidences of indebtedness or other securities or interests convertible or exchangeable into LLC Interests, capital stock, partnership, membership or limited liability company interests or other equity interests (collectively, “**Convertible Securities**”), and (iii) warrants, options or other rights to purchase or otherwise acquire LLC Interests, capital stock, partnership, membership or limited liability company interests or other equity interests (collectively, “**Options**”).

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder, all as the same shall be in effect at the time of reference.

“**Extraordinary Resolution**” has the meaning set forth in Section 6.4(a).

“**Fiscal Year**” has the meaning set forth in Section 4.1.

“**Global Security**” means, if applicable, any global certificate or certificates issued to DTC as may be provided for in the Depository Agreement, each of which shall be in a form mutually agreed by the Company and DTC.

“**Governmental Authority**” means any U.S. or non-U.S. federal, state, county, local or municipal government (or similar authority), or political subdivision thereof, any governmental agency, authority, board, bureau, commission, department, instrumentality, or public body, or any court or administrative tribunal.

“**Held of Record**” or “**held of record**” shall have the same definition as set forth in Rule 12g5-1 under the Exchange Act, or any successor provision. “**Holder of Record**” and “**Holders of Record**” (including when such terms are used without capitalization) shall have correlative meanings.

“**Holder Preemptive Acceptance Notice**” has the meaning set forth in Section 3.4(c).

“**Indemnified Losses**” has the meaning set forth in Section 10.3(a).

“**Independent**” means any Manager: (x) who is not: (i) the CEO Manager, the AIP Manager or the Cyrus/Keyframe Manager; (ii) an employee of the Company or any of its Subsidiaries; or (iii) an employee or Affiliate of any Member or any of their respective Affiliates; and (y) whom the Board has not otherwise determined (by a majority vote of the Managers excluding the applicable Manager) to have a personal or professional relationship that would materially interfere with the exercise of independent judgment in carrying out the responsibilities of a Manager.

“**Indirect Participants**” means, if applicable, collectively, any U.S. and non-U.S. securities, brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly.

“Initial Awards” means the restricted stock unit awards granted or reserved for grant pursuant to the Management Incentive Plan and in accordance with the MIP Term Sheet as of the Effective Date, to the recipients and in the amounts set forth therein.

“Initial Term” has the meaning set forth in Section 6.2(a).

“Insider Trading Policy” has the meaning set forth in Section 11.1(f).

“IPO” means an (i) an initial direct listing of the Company common equity that results in such Company common equity being listed on the New York Stock Exchange or the Nasdaq Stock Market LLC, (ii) an underwritten offering which is an initial public offering of the Company common equity pursuant to an effective Registration Statement filed under the Securities Act that results in such Company common equity being listed on the New York Stock Exchange or the Nasdaq Stock Market LLC (which excludes, among others, a registration of the Company common equity (A) pursuant to a registration statement on Form S-8 (or other registration solely relating to an offering or sale to employees or directors of the Company pursuant to any employee equity plan or other employee benefit arrangement), (B) pursuant to a registration statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 or any successor rule thereto), or (C) in connection with any dividend reinvestment or similar plan), or (iii) the closing of a business combination (in the form of a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination) with or into a special purpose acquisition company or “blank-check” company (or a subsidiary thereof) (collectively, a “SPAC”) after which the Company common equity, the common equity of the SPAC or a subsidiary thereof, or any other successor entity are listed on the New York Stock Exchange or the Nasdaq Stock Market LLC.

“Joinder” means a written undertaking in customary form pursuant to which a Member or Owner, as applicable, acknowledges and agrees that such Member or Owner is bound by the terms and conditions of this Agreement, including making the applicable representations and warranties set forth in Section 8.1.

“LLC Interests” means the limited liability company interests in the Company, including the Units and any other limited liability company interests in the Company issued in accordance with the terms set forth in Article III.

“Malfeasance” means, with respect to any Covered Person, bad faith, fraud, willful misconduct or knowing violation of law of such Covered Person, or material breach of this Agreement by such Covered Person; *provided* that actions by the officers of the Company or any subsidiary at the express direction of the Board shall not constitute Malfeasance.

“Management Incentive Plan” means the management equity incentive plan providing for the grant and issuance of LLC Interests and equity-based awards with respect to the LLC Interests to certain officers, Managers and other members of management of the Company. Other than the grant of Unit-based Awards on or as soon as practicable following the Effective Date which have been granted in a manner consistent with the MIP Term Sheet, the details regarding the Management Incentive Plan and the awards (and terms and conditions) thereof under the Management Incentive Plan to certain officers, Managers and other members of management

under the Management Incentive Plan will be determined by the Board after the Effective Date, in a manner consistent with the terms of the MIP Term Sheet.

“Manager” has the meaning set forth in Section 6.2(a).

“Member” has the meaning set forth in the preamble.

“Minority Manager” has the meaning set forth in Section 6.2(a).

“MIP Term Sheet” means the term sheet attached hereto as Exhibit B.

“MNPI” has the meaning set forth in Section 11.1(g).

“Non-Employee Person” has the meaning set forth in Section 10.2.

“Notice” has the meaning set forth in Section 13.3.

“Offered Securities” has the meaning set forth in Section 3.4(a).

“Options” has the meaning assigned to such term in the definition of Equity Securities.

“Owner” has the meaning set forth in the preamble.

“Owner Group” means, collectively, an Owner together with its Related Persons.

“Ownership Statement” has the meaning set forth in Section 3.1(d).

“Person” means any individual or entity, including any exempted company, exempted limited partnership, private limited company, corporation, partnership, limited partnership, limited liability company, trust, charitable trust or other legal entity, whether organized in the United States or another jurisdiction, or any unincorporated association, or Governmental Authority.

“Permitted Transfer” has the meaning set forth in Section 9.1(a).

“Passive Dilution Event” means: (i) the issuance of new Units pursuant to the Management Incentive Plan; or (ii) any issuance that is exempt from the preemptive rights set out in Section 3.4.

“Plan of Reorganization” has the meaning set forth in the recitals.

“Preemptive Rights Holder” has the meaning set forth in Section 3.4(a).

“Preemptive Rights Percentage” has the meaning set forth in Section 3.4(a).

“Prior Enviva” has the meaning set forth in the recitals.

“Prospective Buyer” shall mean any Person proposing to purchase or otherwise acquire LLC Interests from a Tag-Along Seller.

“Prospective Drag Purchaser” has the meaning set forth in Section 9.4.

“Registration Rights Agreement” means the Registration Rights Agreement substantially in the form attached hereto as Exhibit A.

“Related Party” means (i) any Person (together with its Related Persons) directly or indirectly owning, controlling or holding the power to vote (including pursuant to a contract, agreement, arrangement or other understanding) 9.5% or more of the outstanding Units or other Equity Securities of the Company, or any officer, director or Affiliate of any such Person or such Person’s Related Persons, (ii) any officer or Manager (or equivalent) of the Company or any of its Subsidiaries or any Affiliate of any of the foregoing Persons, or (iii) any members of the “immediate family” (as such terms are respectively defined in Rule 16a-1 of the Securities Exchange Act of 1934) of any of the Persons referenced in clauses (i) or (ii).

“Related Party Transaction” means any contract, agreement, transaction or other arrangement (whether written or unwritten) between the Company or any of its Subsidiaries, on the one hand, and any Related Party, on the other hand; *provided*, that it shall not include any contract, agreement, transaction or other arrangement that is solely between the Company and/or any one or more of its wholly-owned Subsidiaries.

“Related Persons” means, with respect to a Person, and without duplication, such Person’s Affiliates.

“Representatives” means, with respect to any Person, such Person’s Affiliates, and the managers, partners, shareholders, members, trustees, investors, potential investors, officers, employees, agents, counsel, advisors, directors, auditors, custodians, contractors, engineers and similar representatives of such Person and its Affiliates. For purposes of this Agreement, any Owners that are not otherwise Representatives apart from their status as Owners shall be deemed not to be Representatives of one another.

“Rule 144” means Rule 144 (or any successor provisions) under the Securities Act.

“Secondary Indemnitors” has the meaning set forth in Section 10.3(d).

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder, all as the same shall be in effect at the time of reference.

“SPAC” has the meaning set forth in the definition of IPO.

“Sponsor” has the meaning set forth in the definition of Competitor.

“Subsidiary” means, with respect to any Person, any other Person that is Controlled, directly or indirectly, by such Person. Unless the context indicates otherwise, “Subsidiary” refers to a Subsidiary of the Company. For the avoidance of doubt, neither the Company nor its Subsidiaries will be treated as a Subsidiary of any Owner or Member or any Affiliate of such Owner or Member.

“Subsidiary Governing Body” has the meaning set forth in Section 6.3.

“Tag-Along Notice” has the meaning set forth in Section 9.3(a)(i).

“Tag-Along Notice Period” has the meaning set forth in Section 9.3(b).

“Tag-Along Offer” has the meaning set forth in Section 9.3(a)(i).

“Tag-Along Offeree” has the meaning set forth in Section 9.3(a)(i).

“Tag-Along Response Notice” has the meaning set forth in Section 9.3(b).

“Tag-Along Right” has the meaning set forth in Section 9.3(b).

“Tag-Along Sale” has the meaning set forth in Section 9.3(a).

“Tag-Along Seller” has the meaning set forth in Section 9.3(a).

“Tagging Person” has the meaning set forth in Section 9.3(a)(ii).

“Total Effective Date Units” means, with respect to an Owner Group, the number of Units held by such Owner Group as of the Effective Date as adjusted for Unit splits, Unit dividends or other distributions on account of any Units, any reverse split or any recapitalization, reorganization or reclassification of the Units, in each case, after the Effective Date.

“Transfer” means a transfer by any Person of the LLC Interests in any form, including pursuant to a sale, assignment, conveyance, pledge, encumbrance, hypothecation or other disposition of all or any part of a LLC Interest or any interest therein (including pursuant to any direct or indirect participation right, total return swap or other arrangement that transfers an economic interest in the LLC Interests). For the avoidance of doubt, if applicable, the term “Transfer” shall include a transfer of a securities entitlement with respect to LLC Interests held through DTC from one Beneficial Owner to another Beneficial Owner (other than a Related Party of the transferring Beneficial Owner) or, for purposes of Section 9.1(b), the division of ownership between multiple Indirect Participants. The term “Transfer” will include a direct or indirect transfer (or series of related direct or indirect transfers) of any interest in an Owner if such transfer results in a change of control of the Owner. **“Transferred”** and **“Transferring”** shall have the correlative meanings.

“Transfer Costs” has the meaning set forth in Section 9.6(d).

“Transfer Notice” has the meaning set forth in Section 9.6(c).

“Units” has the meaning set forth in Section 3.2(b).

“Voting Power” has the meaning set forth in Section 3.8.

“Wood Pellet Company” has the meaning set forth in the definition of Competitor.

Section 1.2 *Interpretation.* All references herein to “Articles,” “Sections” and “Paragraphs” shall refer to corresponding provisions of this Agreement. All Exhibits, Annexes and Schedules annexed or attached hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit, Annex or Schedule but not otherwise defined therein shall have the meaning as defined in this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”. The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All terms defined in this Agreement shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent in writing and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Any references to a statute include the rules and regulations promulgated thereunder in effect from time to time. References to a Person are also to its permitted successors and assigns. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. The term “good faith” as used in this Agreement shall mean subjective good faith as understood under Delaware law. It is recognized that references to “Members and Owners”, “Members and Direct Owners” and similar references include an overlap of Persons.

Section 1.3 *Ownership Calculation.* For the purposes of determining the rights of each Owner by reference to such Owner’s percentage holding of Units from time to time pursuant to this Agreement, such percentage holding shall not be adjusted for a Passive Dilution Event. For the avoidance of doubt, (a) such deemed percentage holding shall only be reduced as a result of (i) the sale or Transfer of any Units held as at the date of this Agreement by the relevant Owner (or in the case of a transferee who signed a Joinder, the percentage that the transferor owned as of the date of this Agreement) or (ii) by an issuance that is not a Passive Dilution Event, and (b) such deemed percentage holding shall be increased as a result of the acquisition of additional Units by such Owner.

ORGANIZATION

Section 2.1 *Formation of Company.* The formation of the Company as a limited liability company under the Act, and all actions taken by the person, as an “authorized person” of the Company within the meaning of the Act, who executed and filed the Certificate of Conversion and Certificate of Formation are hereby adopted and ratified. This Agreement constitutes the “limited liability company agreement” of the Company within the meaning of the Act. This Agreement shall govern the relationship of the Owners and the Members, except to the extent a provision of this Agreement is expressly prohibited under the Act, and shall be binding upon each Owner and Member (including a Person who becomes an Owner or Member pursuant to a Transfer permitted by this Agreement or pursuant to Section 3.1) whether or not such Owner or Member has executed this Agreement. If any provision of this Agreement is prohibited under the Act, this Agreement

shall be considered amended to the least degree possible in order to make such provision effective under the Act. Each Manager or its designee is hereby designated as an “authorized person” of the Company within the meaning of the Act and is hereby authorized and directed to file any necessary amendments to the Certificate of Formation in the office of the Secretary of State of the State of Delaware and such other documents as may be required or appropriate under the Act or the laws of any other jurisdiction in which the Company may conduct business or own property. The LLC Interests and any other Equity Securities of the Company shall constitute personal property of the owner thereof for all purposes.

Section 2.2 *Name*. The name of the limited liability company is “Enviva, LLC”. The Board may change the name of the Company or adopt such trade or fictitious names for use by the Company as the Board may from time to time determine; *provided* such name contains the words “Limited Liability Company,” the abbreviation “L.L.C.” or the designation “LLC.” All business of the Company shall be conducted under such names and title to all assets or property owned by the Company shall be held in such names.

Section 2.3 *Purpose*. Subject to the other terms of this Agreement, as applicable, the purpose and nature of the business to be conducted by the Company shall be to engage directly in, or enter into or form any corporation, partnership, joint venture, limited liability company or other arrangement to engage indirectly in, any business activity that lawfully may be conducted by a limited liability company organized pursuant to the Act and, in connection therewith, to exercise all of the rights and powers conferred upon the Company pursuant to the agreements relating to such business activity.

Section 2.4 *Powers*. Subject to the other terms of this Agreement, as applicable, the Company shall be empowered to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of the purposes and business described in Section 2.3. Notwithstanding anything in this Agreement to the contrary, nothing set forth herein shall be construed as authorizing the Company to take or engage in any action forbidden by law to a limited liability company organized under the laws of the State of Delaware.

Section 2.5 *Principal Place of Business*. The Company shall maintain an office and principal place of business at such place or places as the Board may determine from time to time.

Section 2.6 *Registered Office and Registered Agent*. The name and address of the Company’s registered agent for service of process shall be as set forth in the Certificate of Formation. The registered agent and the registered office of the Company may be changed from time to time by the Board in accordance with the Act.

Section 2.7 *Term*. The term of existence of the Company shall continue until the Company is terminated, dissolved or liquidated in accordance with this Agreement and the Act.

Section 2.8 *No State-Law Partnership; Tax Status*. The Members and Owners intend that the Company not be a partnership (including a limited partnership) or joint venture, and that no Member or Owner be a partner or joint venturer of any other Member or Owner by virtue of this Agreement, and neither this Agreement nor any other document entered into by the Company,

any Member or any Owner relating to the subject matter hereof shall be construed to suggest otherwise. The Members and Owners intend that the Company shall be treated as a corporation for U.S. federal and, if applicable, state or local income tax purposes. On the Conversion Date, the Company shall file an election on Internal Revenue Service Form 8832 to elect to be treated as a corporation for U.S. federal income tax purposes effective as of the Conversion Date, and the Company and its Members and Owners are authorized to take any and all actions in connection therewith. Each Member and Owner and the Company shall (i) file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment and (ii) not take any action inconsistent with such treatment.

Section 2.9 *Title to Company Assets.* All Company assets, whether real or personal, tangible or intangible, shall be deemed to be owned by the Company, and no Member or Beneficial Owner individually, shall have any direct ownership interest in such property.

Section 2.10 *Non-Voting Equity Securities.* The Company shall not issue any non-voting Equity Securities to the extent prohibited by Section 1123(a)(6) of the Bankruptcy Code; *provided, however,* that the foregoing restriction (i) shall have such force and effect only for so long as Section 1123 of the Bankruptcy Code is in effect and applicable to the Company; (ii) shall not have any further force or effect beyond that required under Section 1123(a)(6) of the Bankruptcy Code; and (iii) may be amended or eliminated in accordance with Applicable Law as from time to time may be in effect.

ARTICLE III

MEMBERS; BENEFICIAL OWNERS; ADDITIONAL OWNERS; UNITS; RIGHTS OF MEMBERS

Section 3.1 *Members; Beneficial Owners; Binding Nature of this Agreement.* (a) A Person shall be admitted as a Member and shall become bound by the terms of this Agreement if such Person purchases or otherwise acquires any LLC Interests in accordance with the provisions of this Article III and holds them directly in accordance with Section 3.2(c). A Person shall become bound by the terms of this Agreement as a Beneficial Owner if such Person purchases or otherwise acquires any LLC Interests and holds them indirectly in accordance with Section 3.2(c). For purposes of this Agreement, and except as the context otherwise requires, LLC Interests that are “held directly” are held by the Members, as the registered owners of the LLC Interests, and, if applicable, LLC Interests that are “held indirectly” are held through DTC, on behalf of the Beneficial Owners and similar terms such as “hold directly” or “hold indirectly” will be construed accordingly. Pursuant to the Plan of Reorganization and subject to Section 3.1(c) of this Agreement, each Person that is entitled to receive Units pursuant to the terms of the Plan of Reorganization is automatically deemed to be a party hereto as a Member or Beneficial Owner, as applicable as if, and with the same effect as if, such Person had delivered a duly executed counterpart signature page to this Agreement, in each case, without any further action by any party, *provided, however,* that nothing herein shall excuse parties, as applicable, from complying with the Distribution Requirements (as defined below) in order to receive Units under the Plan of Reorganization. For the avoidance of doubt, no further approval of the Board, any Member, any Beneficial Owner or any other Person shall be required with respect to the foregoing. Without limiting the foregoing, Cede & Co. shall automatically be admitted as a Member upon its acquisition of LLC Interests regardless of whether Cede & Co. signs this Agreement. As of the Effective Date and at the time of execution of this Agreement, the initial Members and their respective ownership are set forth in

Schedule 2 hereto. For the avoidance of doubt, notwithstanding anything to contrary in Section 13.5, the Board shall have the right to amend or update Schedule 2 to reflect the admission of a new Member or any updates to the ownership of LLC Interests without the prior written consent of any other Person in accordance with the terms of this Agreement.

(b) Each Person that becomes a Member or a Beneficial Owner after the Effective Date shall be automatically admitted as a Member or a Beneficial Owner, as applicable, upon such Person's acquisition of LLC Interests (whether direct or indirect) without the need to execute this Agreement or a Joinder hereto, and shall have all the rights, and be subject to all the obligations, set forth in this Agreement with respect to Members and Beneficial Owners, as applicable, and as provided under the Act. The Company shall at all times make this Agreement available to each Member and Beneficial Owner on the Datasite and shall deliver or transmit a copy of this Agreement to a Member or Beneficial Owner upon written request, and each Person that becomes a Member or a Beneficial Owner after the Effective Date shall be deemed to have received this Agreement and to have made the representations and warranties set forth in Section 8.1.

(c) Under the Plan of Reorganization, in order for a Person entitled to receive Units under the Plan of Reorganization to in fact receive those Units, such Person may be required to file a Proof of Claim (as defined in the Plan of Reorganization) and provide updated notice information as well as take certain other actions or provide certain additional information as set forth in the Plan of Reorganization (the "**Distribution Requirements**"). The following will apply with respect to any such Person who has not completed the Distribution Requirements as of the date hereof: (a) the Units to which such Person is entitled will be reserved, but not issued unless and until such Person (or its Representative) timely completes the Distribution Requirements, (b) if the Person (or its Representative) completes the Distribution Requirements prior to the time that in accordance with the Plan of Reorganization such Person's entitlement to such Units would be forfeited, then (i) the applicable Units will be issued by the Company to such Person (or, if applicable, such Person will receive such Units through DTC) reasonably promptly after such Person completes the Distribution Requirements, (ii) on the date of issuance such Person will receive any distributions that would have been paid on the relevant Units on or prior to such date had the relevant Units been issued as of the date hereof and (iii) with respect to any distribution with a record date prior to the issue date of the relevant Units and a payment date after the issue date, such Person will receive such distribution on the applicable payment date regardless of the fact that the Units were not outstanding on the relevant record date and (c) if such Person (or its Representative) does not complete the Distribution Requirements prior to the forfeiture of the entitlement to the relevant Units as set forth in the Plan of Reorganization, (i) such Units will not be issued to such Person, (ii) such Person shall be entitled to no rights or benefits in respect thereof under this Agreement or otherwise, and (iii) such Person will never have been, and shall not be, a member of the Company, Member or Owner in respect of the Units it was entitled to receive under the Plan of Reorganization. Notwithstanding anything in this Agreement to the contrary, during the period between the date hereof and the date of issuance of the relevant Units (or the forfeiture of the entitlement thereto, as applicable), such Person will have no rights or benefits under this Agreement or otherwise but will be required to comply with the relevant terms of this Agreement, including Section 9.4.

(d) The Company shall be entitled to request from time to time as is reasonably necessary that any Owner (or applicable group of Owners, as the case may be) provide to the Company reasonably satisfactory evidence of its or their then-present ownership of LLC Interests (an “**Ownership Statement**”) in order to verify the applicability of the rights, obligations or eligibility of such Owner or Owners under this Agreement (including in connection with effecting the rights, obligations or eligibility of Owners under Section 3.4, Section 6.2, Article VII, or Section 9.4), it being understood that the exercise of any applicable rights by any Owner (or applicable group of Owners, as the case may be) shall be subject to the Company being reasonably satisfied that any applicable ownership threshold or other applicable ownership requirement has been met. To the extent an Owner does not submit (or cause to be submitted) a reasonably satisfactory Ownership Statement within twenty (20) Business Days (or such earlier date as is determined by the Company under the circumstances, which date provides a reasonable opportunity for Owners to receive such request and submit an Ownership Statement) of the Company’s distribution of such request on the Datasite, the Company shall be entitled to treat such Owner as not owning the applicable number or percentage of LLC Interests for purposes of any relevant determination under this Agreement. The Company may conclusively rely upon any Ownership Statement provided under this Agreement. The information provided under this Section 3.1(d) shall be treated by the Company, including each member of the Board, as strictly confidential, and such holdings information shall not be shared with any other Member or Owner unless consented to in writing by such Owner. Notwithstanding anything in this Agreement to the contrary, no Owner (or applicable group of Owners, as the case may be) shall be required to provide an Ownership Statement if such Owner or Owners are Members and its or their then-present ownership of LLC Interests necessary to verify the applicability of the rights, obligations or eligibility of such Owner or Owners under this Agreement is evidenced on Schedule 2 hereto.

(e) For the avoidance of doubt, in accordance with Section 18-210 of the Act, each Member and Owner hereby expressly waives any and all appraisal rights with respect to its limited liability company interest in the Company.

Section 3.2 *LLC Interests; Book-Entry; DTC.* (a) The limited liability company interests of the Company will be represented by one or more classes of LLC Interests. The total number and type of LLC Interests will be determined by the Board.

(b) As of the Effective Date, (i) the Company is authorized to issue one (1) class of LLC Interests, which is designated as “Common Units” (the “**Units**”) and (ii) after giving effect to the issuance of Units pursuant to the Plan of Reorganization and assuming all Distribution Requirements have been met and without counting any issuances pursuant to the Management Incentive Plan, the initial aggregate number of Units outstanding is 74,982,242. The Company shall be authorized to issue an unlimited number of LLC Interests, subject to the terms and conditions of this Agreement. On the Effective Date, but prior to the Conversion, all Existing Equity Interests (as defined in the Plan of Reorganization) were deemed to have been cancelled and extinguished and shall be of no further force and effect.

(c) Unless required by law, the LLC Interests will initially be uncertificated and in book-entry form on the records of the Company’s transfer agent, *provided*, that the Board may determine, at any time that (i) some or all of the LLC Interests or other Equity Securities may be certificated at the option of the Member or Direct Owner or (ii) some or all of the LLC Interests

of the Company held by a Direct Owner will be reflected as electronic book-entry interests through the facilities of DTC and will Transfer only via electronic book-entry form through the facilities of DTC. With respect to such LLC Interests held through DTC (if any), the Beneficial Interests of the Beneficial Owner and not the registered owner (i.e., Cede & Co.) will, except insofar as the context may otherwise require, be determinative for purposes of complying with the terms and conditions of this Agreement (including compliance with provisions relating to Transfers set forth in Article IX hereof). For the sake of clarity, Transfers of Beneficial Interests by Beneficial Owners shall be subject to the terms and conditions Article IX that are otherwise applicable to Members.

(d) Notwithstanding anything to the contrary in this Agreement, the Board shall, subject always to the Act and any other Applicable Law and regulations and the facilities and requirements of any relevant system concerned (including DTC), have power to implement any arrangements, in its absolute discretion, it may deem reasonably appropriate in relation to the evidencing of title to and Transfer of the LLC Interests (or Beneficial Interests or other interests therein), and to the extent such arrangements are so implemented, no provision of this Agreement shall apply or have effect to the extent that it is in any respect inconsistent with the holding or Transfer of LLC Interests in uncertificated form.

Section 3.3 *Issuance of Additional Equity Securities; No Capital Contributions.* None of the Members or the Owners are required to make capital contributions (and this Agreement shall not be amended to include required capital contributions or to otherwise remove this limitation on such amendments). Subject to compliance with Section 3.4, the Board shall have the right to cause the Company to create and/or issue Equity Securities from time to time, including additional classes, groups or series of Equity Securities having such relative rights, powers, duties, obligations and liabilities as may be established by the Board, including rights, powers, duties, obligations and liabilities different from, senior to or more favorable than existing classes, groups and series of Equity Securities. In furtherance of the foregoing, but subject to compliance with Section 3.4, the Board shall have the right to amend and update this Agreement to reflect the terms and/or issuance of such additional Equity Securities, in each case without the approval or consent of any other Person. The Board shall have the right to determine the consideration payable to the Company in connection with the issuance of any Equity Securities (if any). In connection with the issuance of any Equity Securities, the Board may authorize additional restrictions on, and/or grant additional rights to, the holders (direct or indirect) of such Equity Securities pursuant to agreements entered into in connection with the issuance of such Equity Securities (including vesting provisions, restrictions on transfer, and redemption or repurchase rights and obligations) in addition to the restrictions, conditions, and rights under this Agreement.

Section 3.4 *Preemptive Rights.* *Grant of Preemptive Rights.* Except for issuances of Equity Securities or Debt Instruments as set forth in Section 3.4(b), and subject to compliance with Section 9.6, if (i) the Board authorizes the offer, sale or issuance of any Equity Securities of the Company or of any Subsidiary of the Company, or if the Company or any Subsidiary of the Company proposes to offer, sell or issue any Equity Securities of the Company or such Subsidiary, as applicable, to any Person or (ii) the Board authorizes the offer, sale or incurrence of any Debt Instruments of the Company or of any Subsidiary of the Company, or if the Company or any Subsidiary of the Company proposes to offer, sell or incur any Debt Instruments of the Company or such Subsidiary, as applicable, where at least 25.0% of the aggregate principal amount of debt underlying such Debt Instruments would be issued to any Owner or any Affiliate thereof (other

than Debt Instruments that are issued through a customary syndication process or similar process for broadly marketed placement of debt) (collectively, the “**Offered Securities**”), then the Company shall, or shall cause the applicable Subsidiary to, offer to sell to each Owner who is both an Accredited Investor (in the case such Offered Securities constitute “securities” as defined under the Securities Act) and a 3% Holder (a “**Preemptive Rights Holder**”) as of the close of business on the record date determined by the Board (which record date shall be no more than twenty (20) Business Days prior to, nor later than, the date of the Company Preemptive Offer Notice (as defined below)), a portion of such Offered Securities equal to (i) the amount of the Offered Securities proposed to be sold, *multiplied by* (ii) a fraction, the numerator of which is the total number of Units held (directly or indirectly) by the Preemptive Rights Holder and the denominator of which is the total number of Units held (directly or indirectly) by all of the Preemptive Rights Holders (a “**Preemptive Rights Percentage**”).

(b) *Exceptions to Preemptive Rights.* Notwithstanding anything in this Agreement to the contrary, the preemptive rights granted to the Preemptive Rights Holders in Section 3.4(a) shall not apply to the offer or sale of any of the following:

- (i) The Units issued in accordance with the Plan of Reorganization;
- (ii) Equity Securities issued pursuant to the Management Incentive Plan or any other employee benefit or incentive plan that, in each case, has been approved by the Board;
- (iii) Equity Securities or Debt Instruments issued to a third party as acquisition consideration in any business combination or acquisition transaction involving the Company or any Subsidiary as the acquiror or in any joint venture or strategic partnership, in each case, that shall have been approved by the Board;
- (iv) Equity Securities issued upon the conversion or exercise or exchange of any Convertible Securities or Options that are outstanding on the Effective Date or are issued after the Effective Date in compliance with the provisions of this Section 3.4 (including any issuance to which Section 3.4(a) does not apply by virtue of any other sub-clause in this Section 3.4(b));
- (v) Equity Securities or Debt Instruments issued in connection with any LLC Interest split, LLC Interest dividend or other distribution on account of any LLC Interests, any reverse split or any recapitalization, reorganization or reclassification of the Company or any of its Subsidiaries, in each case to the extent such issuance is made on a *pro rata* basis to all holders of LLC Interests;
- (vi) Equity Securities issued pursuant to an IPO;
- (vii) Equity Securities or Debt Instruments issued by a Subsidiary of the Company to the Company or to any of its other wholly owned Subsidiaries; and
- (viii) Debt Instruments issued on the Effective Date to a Related Party in accordance with the Plan of Reorganization, including, for the avoidance of doubt, Debt Instruments issued on the Effective Date to a Related Party pursuant to the Credit Agreement.

(c) *Exercise of Preemptive Rights.* In order to exercise preemptive rights under this Section 3.4, a Preemptive Rights Holder must deliver an irrevocable written notice to the Company (the “**Holder Preemptive Acceptance Notice**”) describing such Preemptive Rights Holder’s election to purchase all or any portion (as specified by the Preemptive Rights Holder) of the Offered Securities offered to such Preemptive Rights Holder hereunder within fifteen (15) Business Days after receipt of written notice from the Company (the “**Company Preemptive Offer Notice**”) describing in reasonable detail (i) the Offered Securities to be offered, (ii) the purchase price or aggregate principal amount (or, in the case of an offering in which the price is not known at the time the Company Preemptive Offer Notice is given, the method of determination of such price and a good faith estimate thereof) and other material terms with respect to such offering, and (iii) the number or amount of Offered Securities such Preemptive Rights Holder is eligible to purchase pursuant to this Section 3.4; *provided, however*, that in the event that a Preemptive Rights Holder fails to deliver on a timely basis an irrevocable written notice to the Company to purchase all or any portion of the Offered Securities offered to such Preemptive Rights Holder, or delivers such an irrevocable written notice and subsequently fails to purchase the Offered Securities set forth in such irrevocable written notice, such Offered Securities shall be allocated to all other Preemptive Rights Holders that fully exercised their rights under this Section 3.4, purchased the applicable Offered Securities and included in their respective written notices to the Company an irrevocable offer to purchase Offered Securities in excess of the Offered Securities offered to such Preemptive Rights Holders pro rata in accordance with their respective Preemptive Rights Percentages.

(d) *Issuances Subsequent to Offering Period.* Upon the expiration of the fifteen (15) Business Day offering period described in Section 3.4(c) and during the one hundred eighty (180) calendar days following such expiration, the Company or the applicable Subsidiary shall be entitled to offer and sell any Offered Securities which the Preemptive Rights Holders have not elected to purchase to any Person or Persons at a price not less than, and on other terms and conditions no more favorable to such Person or Persons in the aggregate than, the prices, terms and conditions offered to the Preemptive Rights Holders. Any Equity Securities offered or sold by the Company or the applicable Subsidiary after such 180-day period must be reoffered to the Preemptive Rights Holders pursuant to the terms of this Section 3.4.

(e) *Accelerated Sales.* Notwithstanding anything to the contrary contained herein, the Company may issue Offered Securities in accordance with Section 3.3 to any purchaser (an “**Accelerated Buyer**”) without first complying with the provisions of this Section 3.4 if the Board, acting in good faith, determines it is in the best interest of the Company to consummate such issuance without having first complied with such provisions; *provided*, that in connection with any such issuance, the Company shall give the Preemptive Rights Holders written notice of such issuance within five (5) Business Days after the occurrence of such issuance, which notice (an “**Accelerated Sale Notice**”) shall describe in reasonable detail (a) the material terms and conditions of the issuance of the Offered Securities to the Accelerated Buyer, including the number or amount and description of the Offered Securities issued, the issuance date, the purchase price per share or aggregate principal amount, and the name and address of the Accelerated Buyer and (b) the rights of the Preemptive Rights Holders to purchase the Offered Securities, pursuant to this paragraph, in connection with such issuance. In the event of any such issuance of Offered Securities to an Accelerated Buyer, each Preemptive Rights Holder shall have the right, at any time during the fifteen (15) Business Days following receipt of the Accelerated Sale Notice, to

elect to purchase the Offered Securities in an amount equal to the amount of such Offered Securities it would have been entitled to purchase if the sale to the Accelerated Buyer had instead been completed without regard to this Section 3.4. If one or more such Preemptive Rights Holders exercise the election to make a purchase, the Company or applicable Subsidiary shall give effect to each such exercise by either (i) requiring that the Accelerated Buyer sell down a portion (or, if necessary, all) of its Offered Securities, or (ii) issuing additional Offered Securities to such Preemptive Rights Holders, or a combination of (i) and (ii), so long as such action effectively provides such Preemptive Rights Holders with the same percentage ownership interest in the relevant Offered Securities it would have received had this paragraph not been utilized and each Preemptive Rights Holder exercising its rights under this Section 3.4(e) will bear its pro rata share of all documented out of pocket fees or other expenses incurred by the Accelerated Buyer in connection with its acquisition of Offered Securities under this Section 3.4(e).

(f) *Assignment.* A Preemptive Rights Holder may assign its Offered Securities to any Affiliate (whether or not an Owner) that agrees to be bound by the provisions of this Agreement applicable to the Preemptive Rights Holder by executing a Joinder (which may, at the Company's election, be on a "click-through" basis).

Section 3.5 *Book-Entry-Only System; Global Securities.*

(a) *Global Security.* If the Board determines that some or all of the LLC Interests of the Company held by a Direct Owner shall be reflected as electronic book-entry interests through the facilities of DTC and will Transfer only via electronic book-entry form through the facilities of DTC pursuant to Section 3.2(c), the Company will enter into the Depository Agreement pursuant to which DTC will act as a securities depository for LLC Interests. Any LLC Interests deposited with DTC will be represented by one or more Global Securities (which may be a book entry security or consist of one or more certificates as required by DTC), which will be registered in the name of Cede & Co., as nominee for DTC or as DTC shall otherwise direct, and deposited with, or on behalf of, DTC. No other certificates evidencing such LLC Interests will be issued. The Global Security shall be in a form mutually agreed by the Company and DTC and shall represent such LLC Interests as shall be specified therein, and may provide that it shall represent the aggregate number of outstanding LLC Interests from time to time endorsed thereon and that the aggregate amount of outstanding LLC Interests represented thereby may from time to time be increased or decreased. If the Board has determined that some or all of the LLC Interests of the Company held by a Direct Owner shall be reflected as electronic book-entry interests through the facilities of DTC, without the need for any action or consent of any Person, including the Beneficial Owner, one or more Global Securities shall be issued reflecting the number of LLC Interests to be issued to Cede & Co. as nominee for DTC as of a date determined by the Board. Any Global Security shall be executed by an officer on behalf of the Company. Any endorsement of a Global Security to reflect the amount, or any increase or decrease in the amount, of outstanding LLC Interests represented thereby shall be made in such manner and upon instructions given by the Board as specified in the Depository Agreement.

(b) *Legend.* Any Global Security issued to DTC or its nominee shall bear a legend substantially to the following effect: "Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Company or its agent for registration of transfer, exchange, or payment, and any certificate issued

is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is required by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.”

(c) *Identification of DTC Participants.* If the Board determines that some or all of the LLC Interests of the Company held by a Direct Owner shall be reflected as electronic book-entry interests through the facilities of DTC and will Transfer only via electronic book-entry form through the facilities of DTC pursuant to Section 3.2(c), such Direct Owner will be solely responsible for identifying a DTC Participant through which such Owner will hold LLC Interests as a Beneficial Owner, and the Company will have no liability arising from the failure of an Owner to identify such a DTC Participant.

(d) *Beneficial Owners.* The Depository Agreement shall provide that, upon the settlement date of any creation, Transfer or redemption of LLC Interests of a Beneficial Owner, the Depository will credit or debit, on its book-entry registration and transfer system, the number of LLC Interests so created, Transferred or redeemed to the accounts of the appropriate DTC Participants. Holders of Beneficial Interests in LLC Interests will be limited to DTC Participants, Indirect Participants and Persons holding Beneficial Interests through DTC Participants and Indirect Participants. Beneficial Owners will be shown on, and the Transfer of Beneficial Ownership by Beneficial Owners will be effected only through, in the case of DTC Participants, records maintained by the Depository and, in the case of Indirect Participants and Beneficial Owners holding through a DTC Participant or an Indirect Participant, through those records or the records of the relevant DTC Participants. Beneficial Owners are expected to receive from or through the broker or bank that maintains the account through which the Beneficial Owner has purchased or sold LLC Interests a written confirmation relating to their purchase or sale of LLC Interests.

(e) *Reliance on Procedures.* If applicable, so long as Cede & Co., as nominee of DTC, is the registered owner of any LLC Interests, references herein to the registered or record owners of such LLC Interests shall mean Cede & Co. and shall not mean the Beneficial Owners of such LLC Interests. Beneficial Owners of LLC Interests will not be entitled to have such LLC Interests registered in their names, will not receive or be entitled to receive physical delivery of certificates in definitive form and will not be considered the record or registered holder of such LLC Interests under this Agreement. Accordingly, except as the Company may otherwise determine, to exercise any rights of a holder of LLC Interests under this Agreement, a Beneficial Owner must rely on the procedures of DTC and, if such Beneficial Owner is not a DTC Participant, on the procedures of each DTC Participant or Indirect Participant through which such Beneficial Owner holds its interests. The Board understands that under existing industry practice, if the Board requests any action of a Beneficial Owner of LLC Interests whose LLC Interests are registered in the name of Cede & Co., as nominee for DTC, or such Beneficial Owner desires to take any action that DTC, as the record owner of all outstanding LLC Interests of such Beneficial Owner, is entitled to take, DTC will notify the DTC Participants regarding such request, such DTC Participants will in turn notify each Indirect Participant holding LLC Interests through it, with each successive Indirect Participant continuing to notify each Person holding LLC Interests through it until the request has reached the Beneficial Owner, and in the case of a request or authorization to

act being sought or given by a Beneficial Owner of LLC Interests whose LLC Interests are registered in the name of Cede & Co., as nominee of DTC, such request or authorization is given by the Beneficial Owner and relayed back to the Board through each Indirect Participant and DTC Participant through which the Beneficial Owner's interest in the LLC Interests is held.

(f) *Communication between the Board and the Beneficial Owners.* As described above, if the Board determines that some or all of the LLC Interests of the Company held by a Direct Owner shall be reflected as electronic book-entry interests through the facilities of DTC and will Transfer only via electronic book-entry form through the facilities of DTC pursuant to Section 3.2(c), the Board will recognize DTC or its nominee as the registered owner of LLC Interests registered in the name of Cede & Co. or as otherwise instructed by DTC as described in Section 3.5(a) for all purposes except as expressly set forth in this Agreement. Conveyance of all notices, statements and other communications to Beneficial Owners of LLC Interests deposited with DTC will be effected as follows. Pursuant to the Depository Agreement, DTC will be required to make available to the Company upon request and for a fee to be charged to the Company a listing of the LLC Interest holdings of each DTC Participant. The Company shall inquire of each such DTC Participant as to the number of Beneficial Owners holding LLC Interests, directly or indirectly, through such DTC Participant. The Company shall provide each such DTC Participant with sufficient copies of such notice, statement or other communication, in such form, number and at such place as such DTC Participant may reasonably request, in order that such notice, statement or communication may be transmitted by such DTC Participant, directly or indirectly, to such Beneficial Owners. In addition, the Company shall pay to each such DTC Participant an amount as reimbursement for the expenses attendant to such transmittal, all subject to applicable statutory and regulatory requirements. Notwithstanding the foregoing, the Company may communicate with Beneficial Owners as set forth in Section 13.3.

(g) *Distributions.* If applicable, distributions pursuant to Section 5.3 payable to any Beneficial Owner of LLC Interests whose LLC Interests are registered in the name of Cede & Co., as nominee of DTC, shall be made to DTC or its nominee, Cede & Co., as the registered owner of the relevant LLC Interests. If applicable, the Board expects that DTC or its nominee, upon receipt of any payment of distributions in respect of the relevant LLC Interests, shall credit immediately DTC Participants' accounts with payments in amounts proportionate to their respective Beneficial Interests in LLC Interests as shown on the records of DTC or its nominee. To the extent applicable, the Board also expects that payments by DTC Participants to Indirect Participants and Beneficial Owners held through such DTC Participants and Indirect Participants will be governed by standing instructions and customary practices, as is now the case with securities held for the accounts of customers in bearer form or registered in a "street name," and will be the responsibility of such DTC Participants and Indirect Participants. Neither the Board nor the Company will have any responsibility or liability for any aspects of the records relating to or notices to Beneficial Owners, or payments made on account of beneficial ownership interests in the relevant LLC Interests, or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests or for any other aspect of the relationship between DTC and the DTC Participants or the relationship between such DTC Participants and the Indirect Participants and Beneficial Owners owning through such DTC Participants or Indirect Participants or between or among the Depository, any Beneficial Owner and any person by or through which such Beneficial Owner is considered to hold LLC Interests indirectly.

(h) *Successor Depository.* If a successor to DTC shall be employed as described hereunder, the Board shall establish procedures acceptable to such successor with respect to the matters addressed in this Section 3.5.

(i) *Applicability.* For the avoidance of doubt, the provisions of this Section 3.5 shall not be applicable unless and until the Board determines that some or all of the LLC Interests of the Company held by a Direct Owner shall be reflected as electronic book-entry interests through the facilities of DTC, at which point Cede & Co. shall be admitted as a Member.

Section 3.6 *Liability of Owners and Members.* Except as otherwise provided in the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and neither Owners nor Members shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member or Owner, as the case may be.

Section 3.7 *Fully Paid and Non-Assessable Nature of Equity Securities.* All Units issued on the Effective Date, and all other LLC Interests and other Equity Securities issued pursuant to, and in accordance with, the requirements of this Agreement shall be duly issued, fully paid and non-assessable.

Section 3.8 *Member Voting Power.* With respect to any matter to be acted on by the Members as required by the Act or by this Agreement, other than a matter for which the affirmative vote of the holders of a specified portion of all Units or any class of LLC Interests entitled to vote is required by the Act or by this Agreement, the affirmative vote of the Members holding a majority of the Units at a meeting of Members at which a quorum is present, in person or by proxy, shall be the act of the Members. Except as otherwise provided by the Act or this Agreement, each Member holding Units shall be entitled to one (1) vote for each Unit held (directly or indirectly) by such Member on all matters to be acted on by the Members as required by the Act or this Agreement, voting together as a single class (“**Voting Power**”).

Section 3.9 *Member Meetings.* Meetings of the Members shall be held at least annually after the Initial Term on such dates and at such places and times as may be determined by the Board. The Board may, in its sole discretion, determine that a meeting of Members shall not be held at any place, but may instead be held solely by means of remote communication. At all meetings of the Members, business shall be transacted in such order as shall from time to time be determined by the Board. Unless otherwise provided by law or the Certificate of Formation, special meetings of Members, for any purpose or purposes, may be called by the Board or by the Members holding a majority of the Voting Power, but such special meetings may not be called by any other Person or Persons. Such request shall state the purpose or purposes of the proposed special meeting. Business transacted at any special meeting of Members shall be limited to the purpose or purposes stated in the notice.

Section 3.10 *Notice.* Whenever Members are required or permitted to take any action at a meeting, a notice of the meeting shall be given stating the place, if any, date and hour of the meeting, the means of remote communications, if any, by which Members and proxy holders may be deemed to be present in person and vote at such meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the

Certificate of Formation or this Agreement, the notice of any meeting shall be given to each Member entitled to vote at such meeting in accordance with this Section 3.10 and not less than five (5) nor more than sixty (60) days before the date of the meeting. All notices given pursuant to this Section 3.10 shall be deemed delivered in accordance with Section 13.3. Notice to any Member of any meeting may be waived by such Member before, at or after such meeting.

Section 3.11 *Quorum; Adjourned Meetings and Notice Thereof.* Except as otherwise provided by law or the Certificate of Formation, the Members holding a majority of the Voting Power, whether present in person or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the Members. A quorum, once established, shall not be broken by the withdrawal of enough votes to leave less than a quorum and the votes present may continue to transact business until adjournment in accordance with this Section 3.11. Any meeting of Members may be adjourned from time to time by the chairperson presiding over the meeting or by a majority of the Voting Power of the Members present in person or represented by proxy, and may be reconvened at the same or some other place, and notice need not be given of any such adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Company may transact any business that could have been transacted at the original meeting. If the adjournment is for more than thirty (30) days or, if after the adjournment, a new record date is fixed for the adjourned meeting, notice of the adjourned meeting shall be given to each Member of record entitled to vote at the adjourned meeting.

Section 3.12 *Voting and Proxies.* A Member may exercise its Voting Power in person or by proxy executed in writing by the Member. An electronic transmission, telegram, cablegram or similar transmission by the Member or, subject to the terms of this Agreement, a photographic, photostatic, electronic, facsimile or similar reproduction of a writing executed by the Member shall in each case be treated as an execution in writing for purposes of this Section 3.12. All questions regarding the qualification of voters, the validity of appointments of proxies and the acceptance or rejection of votes shall be decided by the Board. Proxies for use at any meeting of Members shall be filed with the Company, before or at the time of the meeting. A proxy shall be revocable unless the proxy form conspicuously states that the proxy is irrevocable and the proxy is coupled with an interest. Should a proxy designate two or more Persons to act as proxies, unless that instrument shall provide to the contrary, a majority of such Persons present at any meeting at which their powers thereunder are to be exercised shall have and may exercise all the powers of voting or giving consents thereby conferred, or if only one be present, then such powers may be exercised by that one; or, if an even number attend and a majority do not agree on any particular issue, the Company shall not be required to recognize such proxy with respect to such issue if such proxy does not specify how the LLC Interests that are the subject of such proxy are to be voted with respect to such issue.

Section 3.13 *Actions in Writing.* Any action permitted to be taken at a meeting of Members may be taken without a meeting by written action signed by Members holding such percentage of the Voting Power as would be required to take such action at a meeting of Members at which all Members with Voting Power were present. If any written action is taken by less than all Members with Voting Power, all Members with Voting Power shall be notified within two (2) Business Days of the text and effective date of such written action. The failure to provide such notice, however, shall not invalidate such written action.

ARTICLE IV
FISCAL YEAR

Section 4.1 *Fiscal Year.* The fiscal year of the Company (the “**Fiscal Year**”) shall be a calendar year ending December 31 or such other fiscal year as may be determined by the Board.

ARTICLE V
DISTRIBUTIONS

Section 5.1 *Interest.* No interest shall be paid to any Member or Owner on account of its interest in the Company.

Section 5.2 *No Right to Withdraw.* Except in connection with the Transfer of LLC Interests in accordance with the terms of this Agreement such that the Transferring Member or Owner no longer holds any LLC Interests, no Member or Owner shall have any right to voluntarily resign or otherwise withdraw from the Company without the prior written consent of the Board. A resigning Member or Owner shall only be entitled to receive amounts approved by the Board on the terms and conditions set forth by such Board. A resigning Member or Owner shall not be entitled to a distribution of the fair value of its LLC Interests under Section 18-604 of the Act.

Section 5.3 *Distributions.*

(a) The Board may, from time to time, declare and authorize payment of distributions to the Members, which distributions may be paid in cash, property or securities of the Company.

(b) All distributions shall be made on a *pro rata* basis among Members based on the LLC Interests held by such Members (it being understood that, if applicable, the treatment of distributions to Cede & Co. are addressed in Section 3.5(g)), subject to the provisions of law and this Agreement, out of funds or amounts legally available therefor, at such times and to the Members of record on such dates as the Board may, from time to time, determine in accordance with this Agreement and Applicable Law. Amounts distributable to any Member will be subject to offset to the extent of any obligation owed by such Member to the Company.

(c) Neither Members nor Owners shall be entitled to receive any distributions from the Company, whether in respect of the fair value of its LLC Interests or otherwise, except as expressly provided in this Agreement or under the Act.

Section 5.4 *Withholding and Tax Information.* The Company is authorized to deduct or withhold from distributions to the Members and to pay over to any Governmental Authority any amounts which it reasonably determines may be required to be so deducted or withheld pursuant to the Code or any provisions of any Applicable Law. All amounts withheld pursuant to the Code or any provision of any state, local or foreign tax law with respect to any distribution to any Member (including any interest, penalties and expenses incurred in respect thereof) shall be treated as amounts distributed to such Member pursuant to this Article V for all purposes under this Agreement, and shall reduce the amount otherwise distributable to such Member. If the Company intends to deduct or withhold from a distribution otherwise payable to any Member, and such Member has provided the Company an IRS Form W-9 or applicable IRS Form W-8, as applicable,

or any other tax information reasonably requested by the Company, it shall use commercially reasonable efforts to notify such Member of its intention to deduct or withhold, which notice shall include a statement of the amounts it intends to deduct or withhold in respect of making of such distribution and the applicable provision of law requiring the Company to withhold or deduct, in each case twenty (20) days prior to such distribution. The Company shall reasonably cooperate with such Member to reduce or eliminate such deduction or withholding. Each Member shall, and shall cause such Member's directors, officers and shareholders to, use reasonable efforts to promptly provide any information that the Company reasonably requests such Member to provide, in relation to the Company (or any Subsidiary's) tax compliance; *provided* that such Member shall not be required to provide such information if, in the Member's reasonable judgment, it would subject such Member to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Member.

ARTICLE VI MANAGEMENT OF THE COMPANY

Section 6.1 *Management by the Board of Managers.* (a) Except as otherwise expressly provided in this Agreement, the business and affairs of the Company shall be managed by or under the direction of the Board. No Member or Owner, by virtue of such Member's or Owner's status as such, shall have any management power over the business and affairs of the Company or actual or apparent authority to enter into, execute or deliver contracts on behalf of, or to otherwise bind, the Company. In addition to the powers that now or hereafter can be granted to managers under the Act and to all other powers granted under any other provision of this Agreement, the Board shall have full power and authority to do, and to direct the officers of the Company or other designees to do, all things and on such terms as it determines to be necessary, convenient or appropriate to conduct the business of the Company, to exercise all powers, and to effectuate the purposes, set forth in Section 2.3, including adopting and maintaining the Management Incentive Plan (including amending, restating or modifying this Agreement from time to time as necessary to effect the terms of the Management Incentive Plan without the prior approval of the Owners or Members) and making all determinations with respect thereto, such as identifying participants, determining forms of award, approving individual allocations and providing for other terms and conditions under the Management Incentive Plan (*provided*, that any Equity Securities granted or issued under the Management Incentive Plan shall, regardless of the time of grant or issue of such Equity Securities, dilute all Members and Owners of the same class of Equity Securities equally and ratably).

(b) The Managers shall constitute "managers," of the Company within the meaning of the Act. The Board shall have the power and authority to delegate to one or more other Persons the Board's rights and powers to manage and control the business and affairs, or any portion thereof, of the Company, including to delegate to officers, agents and employees of the Company and its Subsidiaries and any other Person and may authorize the Company, any Manager, officer, agent, employee, or any other Person to enter into any document on behalf of the Company and perform the obligations of the Company thereunder. Any such delegation may be revoked by the Board at any time. No Manager shall have the authority to individually exercise its powers as a "manager" under the Act unless expressly authorized pursuant to the terms of this Agreement or by the Board.

Section 6.2 *Board of Managers.*

(a) *Size; Initial Composition.* A board of managers (the “**Board**” or “**Board of Managers**”) shall be constituted for the Company. The Board shall initially consist of up to seven (7) managers (each, a “**Manager**” and collectively, the “**Managers**”) and may be increased or decreased from time to time pursuant to an Extraordinary Resolution of the Board; *provided*, that the number of Managers may not be reduced below the number of Managers comprising the CEO Manager, the AIP Manager and the Cyrus/Keyframe Manager and, solely with respect to the Initial Term (as defined below), the Minority Manager. The Managers as of the Effective Date are set forth on Schedule 1 hereto, each of whom shall serve until the earlier of the first annual meeting of Members that occurs following the two-year anniversary of the Effective Date (the “**Initial Term**”) or their death, resignation or removal in accordance with this Agreement. For the duration of the Initial Term, the Board shall contain, up to: (i) one (1) AIP Manager, for so long a AIP continues to hold at least 50.0% of AIP’s Total Effective Date Units; (ii) one (1) Cyrus/Keyframe Manager, for so long as Cyrus/Keyframe continues to hold at least 50.0% of Cyrus/Keyframe’s Total Effective Date Units; (iii) the CEO Manager; (iv) one (1) Manager designated by the Ad Hoc Group (as defined in the Plan of Reorganization, and based on holdings as of the date of confirmation of the Plan of Reorganization), excluding the votes of AIP and Cyrus/Keyframe (it being understood that such Manager is not employed by or Affiliated with AIP or Cyrus/Keyframe) (the “**Minority Manager**”); *provided*, that if the Members who form part of the Ad Hoc Group (other than AIP and Cyrus/Keyframe) cease to hold 65.0% of such group’s Total Effective Date Units (in aggregate), such group shall no longer have the right to designate any Managers and (v) three (3) Managers designated by Members holding a majority of the Voting Power at a meeting of the Members at which a quorum is present. The list of initial Managers are named on Schedule 1 hereto. For avoidance of doubt, if pursuant to the second and/or third sentences of this Section 6.2(a) at the Effective Date, the Board initially consists of fewer than seven (7) Managers, then the Owner Group or Owner Groups, as applicable, entitled to exercise a Designation Right that has not been exercised, shall remain entitled after the Effective Date to appoint a Manager pursuant to this Agreement and such Designation Right shall not be forfeited for so long as such Owner Group or Owner Groups, as applicable, continue to have a Designation Right pursuant to this Agreement.

For the avoidance of doubt, the Designation Rights of AIP pursuant to Section 6.2(a)(i), of Cyrus/Keyframe pursuant to Section 6.2(a)(ii) and of the Members who form part of the Ad Hoc Group other than AIP and Cyrus/Keyframe pursuant to Section 6.2(a)(iv) (and the related rights pursuant to Section 6.2(c) in the case of removal or vacancies) are contractual rights of AIP, Cyrus/Keyframe and the Members who form part of the Ad Hoc Group other than AIP and Cyrus/Keyframe, as applicable, and are not subject to any vote of any other Members. In the event that the applicable Owner Group or the Members who form part of the Ad Hoc Group other than AIP and Cyrus/Keyframe is no longer entitled to a Designation Right, as applicable, at a meeting of Members, the applicable Owner Group (if applicable) and the Secretary of the Company shall inform the Board and thereafter, at such meeting, such Manager(s) shall be designated in accordance with Section 6.2(a)(v) or Section 6.2(b)(iv), as applicable.

(b) *Appointment of Managers after the Initial Term.* At each annual meeting of Members that occurs following the expiration of the Initial Term, Managers will be designated as follows, in each case to serve until the next annual meeting of Members, unless such Manager

resigns or is removed due to death, incapacity, or otherwise in accordance with this Agreement prior to such date:

(i) one (1) Manager shall be the chief executive officer of the Company (the “**CEO Manager**”);

(ii) one (1) Manager shall be designated by AIP; *provided*, that if AIP ceases to hold at least 50.0% of AIP’s Total Effective Date Units, AIP shall no longer have the right to designate any Managers. The Manager appointed by AIP pursuant to this clause (ii) shall constitute the “**AIP Manager**”;

(iii) one (1) Manager shall be designated by Cyrus/Keyframe; *provided*, that if Cyrus/Keyframe ceases to hold at least 50.0% of Cyrus/Keyframe’s Total Effective Date Units, Cyrus/Keyframe shall no longer have the right to designate any Managers. The Manager appointed by Cyrus/Keyframe pursuant to this clause (iii) shall constitute the “**Cyrus/Keyframe Manager**”; and

(iv) the remainder of the Managers (constituting a number of Managers equal to the then-current size of the Board, reduced by the number of Managers entitled to be appointed pursuant to clauses (i) through (iii) above) shall be designated by Members holding a majority of the Voting Power at a meeting of the Members at which a quorum is present.

For the avoidance of doubt, the Designation Rights of AIP pursuant to Section 6.2(b)(ii) and Cyrus/Keyframe pursuant to Section 6.2(b)(iii) (and the related rights pursuant to Section 6.2(c) in the case of removal or vacancies) are contractual rights of AIP and Cyrus/Keyframe, as applicable, and are not subject to any vote of any other Members. In the event that the applicable Owner Group is no longer entitled to a Designation Right, as applicable, at an annual meeting of Members, the applicable Owner Group and the Secretary of the Company shall inform the Board and thereafter, at such annual meeting, such Manager(s) shall be designated in accordance with Section 6.2(b)(iv).

(c) *Vacancies; Removal.* Upon the resignation, removal, death or incapacity of a Manager, the vacancy resulting from such resignation, removal, death or incapacity of a Manager shall be filled, (i) if such Manager was designated by an Owner Group, by the Owner Group that originally designated such Manager (unless no longer entitled to designate a Manager pursuant to Section 6.2(a) or Section 6.2(b), as applicable, in which case such vacancy shall be filled by the Board), (ii) if such Manager was designated by Members holding a majority of the Voting Power, by the Board, or (iii) if such Manager is the Minority Manager, by the Members who form part of the Ad Hoc Group (other than AIP and Cyrus/Keyframe) (unless no longer entitled to designate a Manager pursuant to Section 6.2(a), in which case such vacancy shall be filled by the Board), in each case of (i)-(iii) above, to serve until the next annual meeting of Members at which Managers are elected (at which time the provisions of Section 6.2(b) shall apply). Any vacancy resulting from an increase in the size of the Board pursuant to the terms of this Agreement shall be filled by the Board until the next annual meeting at which Managers are designated in accordance with the terms of Section 6.2(b). For the avoidance of doubt, the termination, resignation or other removal of the individual then serving as Chief Executive Officer shall automatically result in the deemed resignation from the Board of such individual from the position of CEO Manager, and the

appointment of a new Chief Executive Officer shall automatically result in the deemed appointment to the Board of such new Chief Executive Officer as the CEO Manager (unless otherwise determined by resolution of the Board). The AIP Manager, Cyrus/Keyframe Manager, Minority Manager and the other Managers designated by Members holding a majority of the Voting Power may be removed, with or without cause and for any reason or no reason at any time, (i) with respect to any AIP Manager or Cyrus/Keyframe Manager, by (and only by) AIP or Cyrus/Keyframe, respectively, (ii) during the Initial Term, with respect to the Minority Manager, by (and only by) a majority vote among Members who form part of the Ad Hoc Group other than AIP and Cyrus/Keyframe; and (iii) with respect to the other Managers designated by Members holding a majority of the Voting Power at a meeting of the Members at which a quorum is present, by (and only by) a majority vote among Members at a meeting of the Members at which a quorum is present. Otherwise, a Manager may be removed only for cause, by a majority vote of the Board. A Manager may also resign of his or her own volition at any time, by written notice to the Company.

(d) *Meetings of the Board of Managers.*

(i) Meetings of the Board shall be held at least once per fiscal quarter of the Company on such dates and at such places and times as may be determined by the Board. Special meetings of the Board may be called by any two (or more) Managers on at least 72 hours' prior written notice (which includes e-mail). If a Chairman has been selected, the Chairman shall preside at all meetings of the Board at which he or she is present and shall exercise such powers and perform such other duties as shall be determined from time to time by the Board; *provided*, that if no Chairman has been selected, or the Chairman is absent from any such meeting, the Board shall designate a Manager to preside over such meeting.

(ii) Meetings of the Board may be held by telephone conference or other communications equipment by means of which all participating Managers can simultaneously hear each other during the meeting or by any other means permitted by Applicable Law.

(e) *Quorum; Action by the Board; Voting; Action by Written Consent.* No action may be taken at a meeting of the Board unless a majority of the Managers in office are present in person or as otherwise permitted in Section 6.2(d). At any meeting of the Board at which a quorum is present, an action undertaken by Managers representing a simple majority of the Managers present shall be the action of the Board. Any action required or permitted to be taken by the Board may be taken without a meeting, if consent to such action is delivered in writing or via electronic transmission (as defined in the Act) by such number of Managers that would be required if such action were voted on at a meeting of the Board attended by all Managers. Such written consent or a record of such electronic transmission shall be filed with the records of the Board.

(f) *Compensation of Managers; Expenses.* The Board shall have the authority (as an expense of the Company) to fix the reasonable compensation of Managers that are Independent in accordance with the terms of this Agreement. The approval of such compensation of Independent Managers shall require the approval of a majority of the Managers present and entitled to vote at a meeting of the Board at which a quorum is present; *provided*, that any Manager entitled to receive compensation pursuant to this Section 6.2(f) shall not be entitled to vote for purposes of such approval. No such compensation shall preclude any Manager from serving the Company in any other capacity and receiving compensation therefor. For avoidance of doubt, no

Managers other than those who are determined Independent shall be entitled to compensation from the Company in respect of their role as a Manager. The Company shall pay all reasonable and documented out-of-pocket expenses incurred by each Manager in connection with attending regular and special meetings of the Board and any Board Committee on which the Manager is a member, and any such meetings of the board of directors or equivalent body of any Subsidiary of the Company and any committee thereof, in each case, on which the Manager is a member.

(g) *Chairman of the Board.* The Board may select a Manager to serve as the Chairman of the Board (the “**Chairman**”) from time to time, having such responsibilities as are determined by the Board.

(h) *Board Committees.* The Board may designate one (1) or more Board committees (each, a “**Board Committee**”) consisting of one (1) or more Managers, which, to the extent provided in such designation, shall have and may exercise, subject to the provisions of this Agreement and the Act, such powers and authority granted hereunder to the Board as the Board may delegate to such Board Committee. Such Board Committee or Board Committees shall have such name or names as may be determined from time to time by the Board. A majority of all the members of any such Board Committee may determine its action and fix the time and place, if any, of its meetings and specify what notice thereof, if any, shall be given, unless the Board shall otherwise provide. The Board shall have power to change the members of any such Board Committee at any time, to fill vacancies, and to discharge any such Board Committee, either with or without cause, at any time. Notwithstanding the foregoing, for so long as any Manager is designated pursuant to a Designation Right, each Board Committee shall have at least one Manager who is designated pursuant to a Designation Right.

Section 6.3 *Subsidiary Boards.* The composition of the board of directors, board of managers or other governing body of any wholly-owned Subsidiary of the Company (including any committee thereof) (each, a “**Subsidiary Governing Body**”) shall be the same as that of the Board (or any committee of the Board), except any wholly-owned Subsidiary of the Company that is either (i) a limited liability company that is managed by its members, (ii) a limited partnership that is managed by its general partner, (iii) not organized under the laws of the United States of America, any State thereof or the District of Columbia or (iv) required by law or contract to have a different composition.

Section 6.4 *Actions Requiring Special Approval.*

(a) Extraordinary Actions. Without limiting the authority of the Board to approve any other matter, the Company shall not take any action, and shall cause each of its Subsidiaries not to, and shall not permit any of its Subsidiaries to, take any action with respect to any of the following matters without the affirmative vote of five (5) out of seven (7) Managers (*provided*, that if the number of Managers is increased or decreased in accordance with this Agreement, or if there exist any vacancies which have not been filled, the number of affirmative votes that are required shall be increased or decreased by the same number by which the size of the Board is increased or decreased, but in no event below a majority of the total Managers), which, except to the extent the applicable Owner Group or Owner Groups shall not have, at the time such action is to be taken, exercised their Designation Right, shall include the affirmative vote of the

AIP Manager, the Cyrus/Keyframe Manager and, solely during the Initial Term, the Minority Manager (such approval an “**Extraordinary Resolution**”):

- (i) any material amendments or modifications to this Agreement;
- (ii) any modifications to the size or composition of the Board, except in accordance with the terms of this Agreement; or
- (iii) any liquidation, dissolution, commencement of bankruptcy or similar proceedings with respect to the Company or any of its Subsidiaries (other than any liquidation or dissolution of wholly owned Subsidiaries of the Company that do not have any assets or liabilities other than as may be *de minimis* in nature or amount).

(b) Consent Actions. The Company shall not take any action, and shall cause each of its Subsidiaries not to, and shall not permit any of its Subsidiaries to, take any action with respect to any of the following matters, except with the prior written consent of the Board and each 3% Holder:

- (i) declare or pay any dividend or make any other distribution in respect of the profits, assets or reserves of the Company or in any other way reduce the reserves of the Company, other than on a pro rata basis;
- (ii) redeem, cancel, or purchase its own Equity Securities, in each case on a non-pro rata basis, other than redemptions, repurchases or other acquisitions of securities pursuant to the terms of the Management Incentive Plan or any employment, award or similar agreement with any officer, director, employee or service provider approved by the Board or an arrangement negotiated by the Company in connection with a departure of an employee of the Company; or
- (iii) make any material amendments to this Agreement that would have a disproportionately adverse effect on any 3% Holder in a manner materially different than the other 3% Holders; *provided* that only consent of the Holder that is so disproportionately and adversely affected shall be required (subject to any other vote that may be required as an Extraordinary Action or otherwise).

(c) Related Party Transactions. The entry into, consummation, amendment, modification (including by waiver) or termination of any Related Party Transaction shall require the approval of a majority of the Managers present and entitled to vote at a meeting at which a quorum is present; *provided*, that any Manager Affiliated with or designated to the Board by the counterparty to such Related Party Transaction or such party’s Related Persons, or otherwise having a material interest in the Related Party Transaction that is unique as compared to the interests of Members and Owners in general, shall not be entitled to vote for purposes of such approval; *provided, however*, that no such approval shall be required for (i) any acquisition of Offered Securities pursuant to Section 3.4 or (ii) compensation or benefits arrangements entered into in the ordinary course of business consistent with past practice or approved by the Board or a Board Committee.

Section 6.5 *Officers.* The Board may, at its discretion, appoint officers of the Company at any time to conduct, or to assist the Board in the conduct of, the day-to-day business and affairs of the Company. The officers of the Company shall include a Chief Executive Officer, President, Chief Financial Officer, Secretary, one or more Assistant Secretaries, a Treasurer and any other officers as the Board may elect from time to time. The officers as of the Effective Date are set forth on Schedule 1 hereto. The officers shall serve at the pleasure of the Board subject to all rights, if any, of an officer under any contract of employment. Any individual may hold any number of offices. With respect to the day-to-day operation of the Company, the officers shall exercise such powers and perform such duties as are typically exercised by similarly titled officers in a corporation and as shall be determined from time to time by the Board, but subject in all instances to the supervision and control of the Board. The officers shall have such authority to sign checks, instruments and other documents on behalf of the Company as may be delegated to them by the Board. Officers, in their capacities as officers of the Company, shall have fiduciary duties to the Company, the Members and the Owners to the same extent as the fiduciary duties that the officers of a Delaware corporation owe to a corporation and its stockholders.

Section 6.6 *Bank and Investment Accounts.* All funds of the Company shall be deposited in its name, or in such name as may be designated by the Board, in such checking, savings or other accounts, or held in its name in the form of such other investments, as shall be designated by the Board. The funds of the Company shall not be commingled with the funds of any other Person other than a wholly-owned direct or indirect Subsidiary of the Company. All withdrawals of such deposits or liquidations of such investments by the Company shall be made exclusively upon the signature or signatures of such officer or officers of the Company as the Board may designate.

Section 6.7 *Board Observers.* For the duration of the Initial Term, each 6.75% Holder shall have the right, in each case exercisable by delivering written notice to the Board, to designate one (1) non-voting observer (a “**Board Observer**”) to attend meetings of the Board and any committees thereof and any boards of directors (or similar governing body) of any Subsidiary of the Company, and any committee thereof; *provided* in no event shall any Board Observer be appointed pursuant to this Section 6.7 if (i) such Person is employed by, a director of, or a consultant to a Competitor or an Affiliate of a Competitor or (ii) such Person (directly or indirectly) beneficially owns 10% or more of the outstanding equity (on an as-converted basis) of a Competitor or any Affiliate of a Competitor. In connection with the designation of a Board Observer, the Company may require such Board Observer to enter into a written agreement with respect to confidentiality and other customary matters for board observers, it being understood that, with or without such written confidentiality agreement, each Board Observer is subject to confidentiality obligations to the Company such that a Board Observer may not disclose information relating to the Company if such disclosure would harm the Company’s interests. Any Board Observer shall be permitted to attend any meeting of the Board or any committee thereof or any boards of directors (or similar governing body) of any Subsidiary of the Company or any committee thereof, in each case, using the same form of communication permitted for the Managers or the members of such board or any committee thereof, and the Company or the applicable Subsidiary of the Company shall provide notice and all written materials to the Board Observers for any meeting in the same form, and at the same time, as provided to the Managers, directors or managers (as the case may be) of the applicable entity; *provided*, that the Board Observer may be excluded from accessing any material or meeting or portion thereof if the Board or any committee thereof or any board of directors (or similar governing body) or committee

thereof of any Subsidiary of the Company, as applicable, determines in good faith, upon advice of legal counsel, that such exclusion is reasonably necessary to prevent a waiver of any attorney-client privilege or necessary to prevent a conflict of interest with respect to the fiduciary duties of the directors, managers or other members (if applicable, in their capacities as officers of the Company or any Subsidiary of the Company), *provided, further*, that the applicable entity shall provide the excluded Board Observer with written notice of any such exclusion (A) in the case of an exclusion from written materials, no later than five (5) days following the distribution to members of the applicable governing body of the materials from which such Board Observer is excluded or (B) in the case of an exclusion from a meeting or a portion thereof, no later than five (5) days following such meeting. Notwithstanding anything else in this Section 6.7, for so long as AIP or Cyrus/Keyframe continue to have Designation Rights pursuant to this Agreement, they shall not have the right to appoint a Board Observer. For the avoidance of doubt, if either Owner Group is no longer entitled to Designation Rights pursuant this Agreement, whether or not during the Initial Term, the applicable Owner Group shall be entitled to appoint a Board Observer pursuant to this Section 6.7 for so long as such Owner Group remains a 6.75% Holder.

ARTICLE VII

MATTERS RELATING TO AN IPO; REGISTRATION RIGHTS

Section 7.1 *Conversion to a Corporate Form Upon an IPO.* Upon a determination by the Board to effect an IPO, the Board, at the Company's expense, shall take such actions as are necessary to structure the IPO in the manner determined appropriate by the Board, which may include effecting a conversion of the Company (directly or indirectly) to corporate form. In connection with such IPO, (i) each Member holding Units or other Equity Securities will be entitled to receive a number of shares of common stock or other Equity Securities of the IPO "vehicle" selling Equity Securities in the IPO such that if the Company liquidated and distributed its assets in accordance with Article XII immediately following such IPO, such Member (including as nominee for Beneficial Owners) would, in the aggregate in respect of such Units or other Equity Securities, be entitled to receive the same percentage of the total proceeds as it (including as nominee for Beneficial Owners) would have been entitled to receive in a liquidation and distribution of the Company's assets pursuant to Article XII immediately prior to such IPO (determined without giving effect to any actions or steps taken to effect or facilitate such IPO pursuant to this Section 7.1) and (ii) such IPO shall be effected in a manner that treats Owners of the same class of Units or other Equity Securities the same with such differences as may be necessary to give effect to vesting and other contingencies or differences with respect to any Units or other Equity Securities.

Section 7.2 *Registration Rights Agreement.* Promptly after the Effective Date, the Company and each Owner of Registrable Securities (as defined in the Registration Rights Agreement) shall enter into the Registration Rights Agreement. The provisions of this Section 7.2 shall survive termination of this Agreement.

Section 7.3 *IPO Lock Up Agreement.* In connection with an IPO described in clauses (ii) and (iii) of the definition thereof, each Member and Owner agrees to execute a customary lock-up agreement in favor of the Company's underwriters with respect to any Equity Securities of the Company; *provided*, that such lock-up agreement is on substantially similar terms to the lock-up

agreement executed by all of the Company's executive officers and directors. The provisions of this Section 7.3 shall survive termination of this Agreement.

ARTICLE VIII REPRESENTATIONS AND WARRANTIES

Section 8.1 *Representations and Warranties.* Each Owner as of the Effective Date and each Person that becomes a Member or Owner after the Effective Date (including pursuant to a Transfer of LLC Interests), represents and warrants (or is deemed to represent and warrant) to the Company, that such Owner or Person: (A) has received (or otherwise had made available to it), read and understands this Agreement, (B) acknowledges and understands that such Owner or Person shall have all the rights, and be subject to all the obligations, set forth in this Agreement with respect to Members and Owners and as provided under the Act, as if such Owner or Person had directly executed this Agreement as a party, (C) ratifies and confirms each and every Article, Section and provision of this Agreement and (D) is not a Competitor (except in the case of a Drag-Along Sale). Furthermore, each such Member, Owner and Person represents and warrants (or is deemed to represent and warrant) to the Company that the Agreement constitutes the legal, valid, and binding obligation of such Member, Owner or Person and it is enforceable against it in accordance with its terms, subject to applicable insolvency, bankruptcy or other laws affecting creditors' rights generally or by general principles of equity.

ARTICLE IX TRANSFERS

Section 9.1 *Transfers Generally.* Each Member and Owner understands and agrees that the LLC Interests have not been registered under the Securities Act nor registered or qualified under any state or foreign securities laws. No Owner shall Transfer such LLC Interests (or solicit any offers in respect of any Transfer of such LLC Interests), except in compliance with the Securities Act, any applicable state or foreign securities laws and the restrictions on Transfer contained in this Article IX. Notwithstanding the foregoing or anything contrary in this Agreement, Members can Transfer their LLC Interests to their respective Affiliates (a "**Permitted Transfer**") without restrictions, other than those restrictions set out in Section 9.1(b) and Section 9.1(c) of this Agreement, provided that such Affiliate transferee execute and deliver a Joinder to the Company (which may, at the Company's election, be on a "click-through" basis). Permitted Transfers shall not be subject to the Tag-Along Rights set forth in Section 9.3.

(b) Until the Company otherwise becomes obligated to file reports under each of Section 13 of the Exchange Act or Section 15(d) of the Exchange Act (or upon receipt of prior written approval from the Board), no Owner shall Transfer any of such Owner's LLC Interests to any other Person to the extent such Transfer would cause the Company to have, including as a result of passage of time and giving effect to the exercise of all Options and Convertible Securities, in excess of two-hundred-fifty (250) Holders of Record, calculated in accordance with Section 15(d) of the Exchange Act (or fifty (50) fewer than such other numbers of shareholders as may subsequently be set forth in Section 15(d), or any successor provision, from time to time of the Exchange Act, as the minimum number of Holders of Record or shareholders for a class of capital stock to require reporting under Section 15(d) of the Exchange Act). The Company and any transfer agent for the LLC Interests shall be entitled to enforce this provision (including by denying

any requested Transfer of LLC Interests). The Company and any transfer agent for the LLC Interests shall determine the number of Holders of Record from time to time in consultation with Company counsel in order to give full effect to the restriction set forth in this Section 9.1(b). For the avoidance of doubt, this Section 9.1(b) shall not apply to a Transfer of LLC Interests in an IPO.

(c) Notwithstanding anything to the contrary in this Agreement, no Owner shall Transfer any LLC Interests (i) to a Competitor or any Affiliate of a Competitor (except pursuant to a Drag-Along Sale) without the prior written consent of the Board (which may be given or withheld in the Board's sole discretion) or (ii) if such Transfer would cause the Company to become subject to the registration requirements of the Investment Company Act of 1940, as amended.

(d) Each Owner Transferring any LLC Interests as permitted by this Agreement shall use its reasonable best efforts to provide or cause to be provided to any prospective transferee of such Owner (subject to Section 11.1(f)) a copy of this Agreement (including by such proposed transferee receiving access to this Agreement pursuant to the Datasite).

(e) To the fullest extent permitted by Applicable Law, any Transfer not in compliance with the provisions of this Agreement shall be void *ab initio*, unless and to the extent such Transfer is later approved by the Board.

Section 9.2 [Reserved.]

Section 9.3 *Tag-Along Rights.* (a) Subject to Section 9.1, Section 9.3(i) and Section 9.6, if one or more Owner Groups (collectively, the "**Tag-Along Seller**") propose to Transfer Units (other than Excluded Units or in connection with a Permitted Transfer), in one transaction or a series of related transactions, to any Prospective Buyer(s) (a "**Tag-Along Sale**"), then:

(i) the Tag-Along Seller shall deliver or cause to be delivered a written notice of the terms and conditions of such proposed Tag-Along Sale (the "**Tag-Along Notice**") to the Company and the Company shall promptly (and in any event within two (2) Business Days following receipt thereof) deliver or cause to be delivered to each 3% Holder (other than the Tag-Along Seller) (each, a "**Tag-Along Offeree**"), which Tag-Along Notice shall offer each Tag-Along Offeree the opportunity to participate in such Transfer in accordance with this Section 9.3 (the "**Tag-Along Offer**"); and

(ii) each Tag-Along Offeree may elect, at its option, to participate on a *pro rata* basis (determined based on its ownership of Units relative to the ownership of Units held by the Tag-Along Seller and all Tag-Along Offerees) in the proposed Tag-Along Sale in accordance with this Section 9.3 (each such electing Tag-Along Offeree, a "**Tagging Person**").

(b) The Tag-Along Notice shall identify (i) the identity of the Prospective Buyer, (ii) the number of Units proposed to be sold by the Tag-Along Seller, (iii) the aggregate number of Units owned by the Tag-Along Seller, (iv) the per Unit consideration to be paid in such Tag-Along Sale, and (v) all other material terms and conditions of the Tag-Along Sale, including the form of the proposed sale agreement, if any, and the closing date of the proposed Tag-Along Sale, if known. Each Tag-Along Offeree shall have the right (a "**Tag-Along Right**"), exercisable by written notice (the "**Tag-Along Response Notice**") given to the Tag-Along Seller within ten

(10) Business Days after the date of the Tag-Along Notice (the “**Tag-Along Notice Period**”), to request that the Tag-Along Seller include in the proposed Transfer the number of Units that such Tagging Person elects to include in the Tag-Along Sale (which shall not exceed the Tagging Person’s *pro rata* portion of Units (determined based on its ownership of Units relative to the ownership of Units held by the Tag-Along Seller and all Tagging Persons) and which shall be subject to reduction in accordance with Section 9.3(f)). Each Tag-Along Response Notice shall include appropriate instructions for payment or delivery of the aggregate consideration for the Units that the relevant Tagging Person is proposing to include in such Tag-Along Sale. Each Tagging Person that exercises its Tag-Along Rights hereunder shall deliver to the Tag-Along Seller, with its Tag-Along Response Notice, any evidence of ownership of the Units of such Tagging Person to be included in the Tag-Along Sale reasonably required by the proposed transferee together with a limited power-of-attorney authorizing the Tag-Along Seller to execute transaction-related documents and Transfer such Units on the terms set forth in the Tag-Along Notice and such other documents as the Tag-Along Seller may reasonably request to facilitate such Transfer. Delivery of the Tag-Along Response Notice with such evidence of ownership and limited power-of-attorney shall constitute an irrevocable acceptance of the Tag-Along Offer by such Tagging Persons, subject to the provisions of this Section 9.3 and Section 9.5.

(c) If, at the end of a 120-day period after the end of the Tag-Along Notice Period (which 120-day period shall be extended if any of the transactions contemplated by the Tag-Along Offer are subject to regulatory approval until the expiration of ten (10) Business Days after all such approvals have been received, but in no event later than 180 days following the end of the Tag-Along Notice Period), the Tag-Along Seller has not completed the Transfer of all Units proposed to be sold by the Tag-Along Seller and all Tagging Persons (but subject to reduction of such number of Units in accordance with Section 9.3(f)) on substantially the same terms and conditions set forth in the Tag-Along Notice, then the Tag-Along Seller shall (i) return to each Tagging Person the limited power-of-attorney and all applicable instruments that such Tagging Person delivered pursuant to Section 9.3(a) and any other documents in the possession of the Tag-Along Seller executed by the Tagging Persons in connection with the proposed Tag-Along Sale, (ii) all the restrictions on Transfer contained in this Agreement or otherwise applicable at such time with respect to such Units shall continue in effect and (iii) any sale of such Units shall again be subject to the provision of this Section 9.3 as a new Tag-Along Sale.

(d) Concurrently with the consummation of the Tag-Along Sale, the Tag-Along Seller shall (i) notify the Tagging Persons thereof, (ii) remit to each Tagging Person the aggregate consideration for the Units of such Tagging Person Transferred pursuant thereto (but subject to reduction for any applicable escrows or holdbacks and any transaction expenses as determined in Section 9.5), with the cash portion of the purchase price paid in accordance with the instructions in the applicable Tag-Along Response Notice and (iii) promptly after the consummation of such Tag-Along Sale, furnish such other evidence of the completion and the date of completion of such Transfer and the terms thereof as may be reasonably requested by the Tagging Persons.

(e) If upon the expiration of the Tag-Along Notice Period any Owner entitled to elect to participate in the Tag-Along Sale shall not have elected to participate, such Owner shall be deemed to have irrevocably waived its rights under this Section 9.3 with respect to the Transfer of any Units pursuant to such Tag-Along Sale.

(f) If the aggregate number of Units of all Tagging Persons and the Tag-Along Seller proposed to be included in the Tag-Along Sale exceeds the number of Units to be sold to the Prospective Buyer in such Tag-Along Sale, the Tag-Along Seller's and each Tagging Person's number of Units to be included in the Tag-Along Sale shall be reduced on a *pro rata* basis determined based on (i) the number of Units proposed to be included by such Owner *multiplied by* (ii) a fraction the numerator of which is the number of Units that can be sold to the Prospective Buyer in the Tag-Along Sale and the denominator of which is the total number of Units proposed to be included by all Owners.

(g) Subject to Section 9.3(h), the Tag-Along Seller shall Transfer, on behalf of itself and each Tagging Person, the Units subject to the Tag-Along Offer and elected to be Transferred pursuant to this Section 9.3 on the terms and conditions set forth in the Tag-Along Notice within one hundred twenty (120) days (or such longer period as extended under Section 9.3(b)) after the end of the Tag-Along Notice Period.

(h) Notwithstanding anything contained in this Section 9.3, if the Transfer of Units pursuant to Section 9.3 is not consummated for whatever reason there shall be no liability on the part of the Tag-Along Seller to the Tagging Persons or any other Person (other than the obligation to return any limited powers-of-attorney and other documentation received by the Tag-Along Seller). The decision to effect or abandon a Transfer of Units pursuant to this Section 9.3 by the Tag-Along Seller is in the sole and absolute discretion of the Tag-Along Seller as are the terms of the Tag-Along Sale except, in the case of such terms, as otherwise set forth in this Section 9.3 or Section 9.5. For the avoidance of doubt, the Tag-Along Seller may not sell any of its Units in a Tag-Along Sale unless the purchaser buys the applicable Units of the Tagging Persons in accordance with this Section 9.3.

(i) The provisions of this Section 9.3 shall not apply to any proposed Transfer of any Units by the Tag-Along Seller (A) pursuant to Section 9.4, (B) in or following an IPO or (C) to a Related Person of the Tag-Along Seller.

Section 9.4 *Drag-Along Rights.*

(a) Subject to Section 9.5, if any Owner(s) holding (directly or indirectly) a majority of the aggregate number of Units (excluding Excluded Units) then issued and outstanding (collectively, the "**Dragging Seller**") approve or agree to a *bona fide* arms'-length negotiated Company Sale to one or more purchasers that are not Related Persons of any Dragging Seller (a "**Prospective Drag Purchaser**", and such Company Sale, a "**Drag-Along Sale**"), then the Dragging Seller may, at its option, exercise the rights set forth in this Section 9.4 ("**Drag-Along Rights**").

(b) Exercise. If the Dragging Seller wishes to exercise the Drag-Along Rights contained in this Section 9.4, then the Dragging Seller shall deliver a written notice (the "**Drag-Along Sale Notice**") to the Company (which Drag-Along Sale Notice shall include an Ownership Statement from the Dragging Seller certifying as to the Dragging Seller's ownership of a majority of the aggregate number of Units then issued and outstanding) at least ten (10) Business Days prior to the consummation of the Company Sale transaction, and the Company shall deliver a copy of such Drag-Along Sale Notice to each Owner other than the Dragging Seller (each, a "**Dragged**

Person” and, together with the Dragging Seller, collectively, the “**Drag-Along Sellers**”) promptly (and in any event within ten (10) Business Days following receipt thereof). The Drag-Along Sale Notice shall set forth the principal terms and conditions of the proposed Company Sale, including (a) the form and structure of the proposed Company Sale, (b) the consideration to be received in the proposed Company Sale for the Units (including, if applicable, the formula by which such consideration is to be determined and the payment terms, including a description of any freely tradeable and marketable securities offered as consideration), (c) the name and address of the Prospective Drag Purchaser(s), (d) if known, the proposed date for the Company Sale, (e) the name of each Drag-Along Agent (as defined below) and (f) all other material terms and conditions of the Drag-Along Sale. Except to the extent waived by the party entitled to such consideration or as required by law, each Dragged Person shall receive the same form and amount (or the same option as to the form and amount to the extent permitted by law) of consideration per Unit to be received by the Dragging Seller for the Units in the Drag-Along Sale. Unless otherwise agreed by each Drag-Along Seller or unless Drag-Along Sellers are provided with the same option (to the extent permitted by law) for the form and amount of consideration to be received, any consideration consisting of freely tradeable and marketable securities shall be allocated among the Drag-Along Sellers *pro rata* based upon the aggregate amount of consideration to be received by such Drag-Along Sellers.

(c) Subject to the provisions of Section 9.5, each Dragged Person shall be required to participate in the Drag-Along Sale on the terms and conditions set forth in the Drag-Along Sale Notice. Each Drag-Along Seller shall vote (including acting by written consent, if requested) in favor of such Drag-Along Sale if any vote is held or requested in connection therewith and shall participate in such Drag-Along Sale as described in this Section 9.4. In furtherance of the provisions of this Section 9.4, each Dragged Person (on behalf of itself and its successors, heirs, legal representatives, and permitted assigns and transferees) hereby (i) irrevocably appoints each of the individuals identified as a “Drag-Along Agent” in the Drag-Along Sale Notice as his, her or its agent and attorney-in-fact (the “**Drag-Along Agents**”) (with full power of substitution) to execute all agreements, instruments and certificates and take all action necessary to effectuate any Drag-Along Sale as contemplated under this Section 9.4 (including to Transfer such Dragged Person’s Units on the terms set forth in the Drag-Along Sale Notice), (ii) grants to each Drag-Along Agent a proxy (which shall be deemed to be coupled with an interest and to be irrevocable) to vote (including acting by written consent, if requested) all Units having Voting Power held by such Person and exercise any consent rights applicable thereto in favor of any such Drag-Along Sale as provided in this Section 9.4; *provided, however*, that the Drag-Along Agents shall not exercise such powers-of-attorney or proxies with respect to any such Person unless such Person refuses or fails to comply with its obligations under this Section 9.4 within such period of time as may be reasonably specified by the Dragging Seller and (iii) agrees to refrain from exercising any dissenters’ rights or rights of appraisal under Applicable Law at any time with respect to, or otherwise bringing any litigation or taking any other action to challenge any Drag-Along Sale. Except as otherwise provided in this Agreement, each Dragged Person hereby revokes any and all previous proxies with respect to such Units (except as otherwise provided in this Agreement) and shall not hereafter, unless and until this Agreement terminates, purport to grant any other proxy or power of attorney with respect to any Units, deposit any of its Units into a voting trust or enter into any other agreement, arrangement or understanding with any person, directly or indirectly, to vote, grant any proxy or give instructions with respect to the voting of any of such Units, in each case, with respect to any of the matters set forth herein. Each Dragged Person

hereby covenants with the Company and the Dragging Seller: (a) to vote in opposition to any other proposal that could delay or impair the ability of the Company to consummate the Drag-Along Sale; (b) subject to Section 9.5, to execute and deliver all related documentation and take such other action in support of the Drag-Along Sale as shall reasonably be requested by the Company or the Dragging Seller in order to carry out the terms and provisions of this Section 9.4, including executing and delivering instruments of conveyance and transfer, and any purchase agreement, merger agreement, indemnity agreement, escrow agreement, other agreement, consent, waiver, governmental filing, Unit certificates duly endorsed for transfer (free and clear of impermissible liens, claims and encumbrances) and any similar or related documents or instruments. If a Dragged Person should fail to deliver such documentation to the Dragging Seller, the Company (subject to reversal under Section 9.4(d)) shall cause the books and records of the Company to show that such Units are bound by the provisions of this Section 9.4(a) and that such Units shall be deemed to be Transferred to the Prospective Drag Purchaser at the closing of the Drag-Along Sale.

(d) The Dragging Seller shall have a period of one hundred twenty (120) days from the date of the Drag-Along Sale Notice to consummate the Drag-Along Sale on the terms and conditions set forth in such Drag-Along Sale Notice, *provided*, that, if such Drag-Along Sale is subject to regulatory approval, such 120-day period shall be extended until the expiration of ten (10) Business Days after all such approvals have been received, but in no event later than 180 days following the date of the Drag-Along Sale Notice. If the Drag-Along Sale shall not have been consummated during such period, the Dragging Seller shall return to each of the Dragged Persons all applicable instruments such Dragged Persons delivered for Transfer pursuant hereto, together with any other documents in the possession of the Dragging Seller executed by the Dragged Persons in connection with such proposed Transfer, and all the restrictions on Transfer contained in this Agreement or otherwise applicable at such time with respect to such Units held (directly or indirectly) by the Dragged Persons shall again be in effect.

(e) Concurrently with the consummation of the Drag-Along Sale pursuant to this Section 9.4, the Dragging Seller shall give notice thereof to the Dragged Persons, shall remit to each of the Dragged Persons that have surrendered the applicable instruments the total consideration (the cash portion of which is to be paid in accordance with such Dragged Person's instructions for payment) for the Units of such Dragged Person Transferred pursuant to this Section 9.4 hereto (but subject to reduction for any applicable escrows or holdbacks and any transaction expenses as determined in Section 9.5) and shall furnish such other evidence of the completion and time of completion of the Drag-Along Sale and the terms thereof as may be reasonably requested by such Dragged Persons.

(f) Notwithstanding anything contained in this Section 9.4, there shall be no liability on the part of the Dragging Seller to the Dragged Persons (other than the obligation to return the applicable instruments and documentation received by the Dragging Seller as set forth in Section 9.4(d)) or any other Person if the Drag-Along Sale pursuant to this Section 9.4 is not consummated for whatever reason, regardless of whether the Dragging Seller has delivered a Drag-Along Sale Notice. The decision to effect a Drag-Along Sale pursuant to this Section 9.4 by the Dragging Seller shall be in the sole and absolute discretion of the Dragging Seller as are the terms of the Drag-Along Sale except, in the case of such terms, as otherwise set forth in this Section 9.4 or Section 9.5.

(g) No Other Consideration. No Drag-Along Seller nor any of its Related Persons (which, for the avoidance of doubt, will not include any member of management or any employee of the Company or any Subsidiary thereof) shall receive any direct or indirect consideration in connection with a Company Sale to which this Section 9.4 applies (including by way of fees, consulting arrangements or a non-compete payment) other than (i) consideration received in exchange for its Units on the terms described in the Drag-Along Sale Notice, (ii) reimbursement of expenses to the extent such fees and expenses are incurred for the benefit of all Dragged Persons and are not otherwise paid by the Company or another Person and (iii) customary arrangements that would not reasonably be considered as a means to circumvent the provisions of this Section 9.4(g), such as the indemnification of Managers.

(h) The Drag-Along Seller may effect the Drag-Along Sale by means of a Business Combination, Unit Sale or Asset Sale or a combination thereof.

Section 9.5 Additional Conditions to Tag-Along Sales and/or Drag-Along Sales. Notwithstanding anything contained in Section 9.3 or Section 9.4, the rights and obligations of the Tagging Persons to participate in a Tag-Along Sale under Section 9.3 or a Dragged Person to participate in a Drag-Along Sale under Section 9.4 are subject to the following conditions:

(a) in the event the consideration to be paid in exchange for Units pursuant to Section 9.3(d) or Section 9.4(e) includes any securities that are unregistered and a Member or Owner participating in such Tag-Along Sale or Drag-Along Sale (other than the Tag-Along Seller or Dragging Seller, respectively) is not an Accredited Investor, and securities issued to such Member or Owner cannot be issued pursuant to an exemption from registration under the Securities Act (including pursuant to Sections 3 or 4 thereof), the Tag-Along Seller or Dragging Seller, respectively, shall cause to be paid to such Member or Owner in lieu thereof an amount in cash equal to the fair market value of the securities (as determined by the Board) that such Member or Owner would otherwise receive as of the date of the issuance of such securities in such Transfer;

(b) no Tagging Person or Dragged Person, as the case may be, shall be obligated to pay any fees or expenses (other than its own) incurred in connection with any consummated or unconsummated Tag-Along Sale or any consummated or unconsummated Drag-Along Sale, except each Tagging Person or Dragged Person, as the case may be, may be obligated to bear its *pro rata* share (based on the consideration paid for the Units Transferred) of the reasonable documented out-of-pocket fees and expenses incurred by the Tag-Along Seller or the Drag-Along Seller in connection with a consummated Tag-Along Sale or Drag-Along Sale to the extent such fees and expenses are incurred for the benefit of all Tagging Persons or Dragged Persons, as the case may be, and are not otherwise paid by the Company or another Person; and

(c) in connection with any Tag-Along Sale or Drag-Along Sale, no Tagging Person or Dragged Person shall be required to (and no Tag-Along Seller or Dragging Seller through exercise of the applicable powers of attorney and proxy granted in connection therewith shall) (x) agree to a non-compete, non-solicit or other restrictive covenants or agreements other than customary confidentiality obligations (except that any Dragged Seller then-employed by the Company or one of its Subsidiaries may be required to enter into a customary non-solicit on terms no less favorable to the Dragged Seller than those applicable to the Dragging Seller), (y) enter into a lock-up provision with respect to any freely tradeable and marketable securities received as

consideration in a Drag-Along Sale, or (z) make any representation or warranty with respect to such Transfer other than with respect to customary “fundamental” matters relating to such Tagging Person or Dragged Person, including its organizational status, authority, its participation in the transaction, the number of Units owned, its unencumbered ownership of its Units and noncontravention of other material agreements (but not, for the avoidance of doubt, with respect to the Company) and shall not otherwise be liable for any indemnity obligation (other than severally in connection with any such representation and warranty it makes as to itself) that is not provided by escrow, purchase price adjustment, indemnity holdback or similar mechanism; *provided*, that the aggregate amount of liability described in this clause in connection with any Tag-Along Sale or Drag-Along Sale shall not exceed the lesser of (i) other than any several liability in connection with any such representation and warranty it makes as to itself, such Tagging Person or Dragged Person’s *pro rata* portion of any such liability, to be determined in accordance with such Tagging Person or Dragged Person’s portion of the aggregate proceeds received in connection with such transaction and (ii) the net proceeds received by such Tagging Person or Dragged Person in connection with such transaction, other than, in each case, in the case of actual and intentional fraud of such Tagging Person or Dragged Person.

Section 9.6 *Conditions Applicable to All Transfers*. Notwithstanding anything to the contrary in Section 3.3 or otherwise in this Agreement, no Transfer of LLC Interests shall be recognized by the Company unless (i) such Transfer would not require registration under the Securities Act or violate any provisions of any applicable securities law or other Applicable Law; (ii) such Transfer would not violate either this Agreement or the laws, rules or regulations of any state or any Governmental Authority applicable to the transferor, the transferee or such Transfer; or (iii) such Transfer was not made to a Person who is the subject of any pending bankruptcy or insolvency proceedings, or to a Person who is a minor or who otherwise lacks legal capacity.

(b) The direct transferee (i.e., a transferee that holds the LLC Interests directly after the Transfer and after taking into account Section 3.2(c) and not simply a Beneficial Interest therein) of any LLC Interests Transferred in accordance with this Article IX shall be admitted as a Member and shall be bound by this Agreement as a Member and Direct Owner. Any indirect transferee by a Beneficial Owner (i.e., a transferee that holds a Beneficial Interest in the LLC Interests after the Transfer and after taking into account Section 3.2(c)) of LLC Interests in accordance with this Article IX shall be bound by this Agreement as a Beneficial Owner.

(c) Notwithstanding anything to the contrary in this Agreement, a transferee in a Transfer not prohibited by this Agreement shall execute and deliver a Joinder to the Company (which may, at the Company’s election, be on a “click-through” basis); *provided*, that whether or not a Joinder is executed and delivered by a transferee, to the fullest extent permitted by Applicable Law, such transferee shall be deemed to have made the representations and warranties to the Company set forth in Section 8.1 and to have become an Owner and be deemed to be subject to the terms and conditions of this Agreement applicable to Owners. Notwithstanding the foregoing or anything in this Agreement to the contrary, a transferor of Units will not be relieved of any liability for a breach of the Transfer provisions hereunder. In connection with any Transfer permitted under this Agreement, the transferor (which, in the case of a Transfer relating to LLC Interests held in DTC, shall mean the applicable Beneficial Owner) shall provide the Company with a written notice (a “**Transfer Notice**”) of such Transfer no later than three calendar days following such Transfer. The Transfer Notice shall include the number of LLC Interests, the date

of the Transfer, the identity of the transferor and the transferee, an updated address for notices pursuant to Section 13.3, and any other information reasonably requested by the Company.

(d) Except as otherwise set forth in this Agreement, a Transferring Member (other than Cede & Co. if admitted to this Agreement pursuant to Section 3.1(a)) or Owner will bear all costs for filing fees, applications, transfer, gains, stamp or similar taxes in connection with a Transfer by such Member or Owner (other than pursuant to a Drag-Along Sale) (collectively, “**Transfer Costs**”), and shall indemnify and hold harmless the Company for any such Transfer Costs; *provided*, that all other costs and expenses related to Transfers, including relating to lender approvals or consents and other costs incurred by the Company (including by legal counsel to the Company) shall be borne by the Company.

(e) All LLC Interests issued to any Person that are certificated shall bear a legend (if certificated), or be evidenced by notations in a book entry system including a legend, in substantially the following form:

“THE LLC INTERESTS EVIDENCED HEREBY ARE SUBJECT TO VARIOUS CONDITIONS INCLUDING CERTAIN RESTRICTIONS ON ANY OFFER, SALE, DISPOSITION, TRANSFER AND VOTING AS SET FORTH IN THE LIMITED LIABILITY COMPANY AGREEMENT OF ENVIVA, LLC (THE “COMPANY”), DATED AS OF DECEMBER 6, 2024, AS MAY BE AMENDED AND MODIFIED FROM TIME TO TIME (THE “AGREEMENT”). NO REGISTRATION OR TRANSFER OF SUCH LLC INTERESTS WILL BE MADE ON THE BOOKS AND RECORDS OF THE COMPANY UNLESS AND UNTIL SUCH RESTRICTIONS SHALL HAVE BEEN COMPLIED WITH. THE COMPANY WILL FURNISH WITHOUT CHARGE TO EACH HOLDER OF RECORD OF SUCH LLC INTERESTS A COPY OF THE AGREEMENT CONTAINING THE ABOVE REFERENCED RESTRICTIONS UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS.”

(f) All LLC Interests issued by the Company, unless such LLC Interests were issued in reliance on the exemption from registration under the Securities Act provided by Section 1145 of the Bankruptcy Code or, as determined by the Board, another exemption such that the Transfer of such LLC Interests is not restricted under U.S. federal securities law shall be evidenced by notations on the certificate, if any, representing such LLC Interests or in the applicable book entry system including a legend in substantially the following form:

“THE SECURITIES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933, AS AMENDED, OR AN EXEMPTION THEREFROM AND, IN EACH CASE, IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS. AS A CONDITION TO ANY TRANSFER, ENVIVA, LLC (THE “COMPANY”) RESERVES THE RIGHT TO REQUIRE AN OPINION OF COUNSEL REASONABLY

SATISFACTORY TO THE COMPANY, THAT SUCH REGISTRATION IS NOT REQUIRED.”

(g) As a condition precedent to any Transfer of LLC Interests bearing a restricted Securities Act legend, the Company may require an opinion of legal counsel reasonably satisfactory to it that registration under the Securities Act is not required; *provided*, the Company shall treat all similarly situated Owners and Members equally regarding whether to require an opinion. The Company can take such actions as it deems necessary to ensure compliance with the Securities Act, including establishing one or more separate CUSIP numbers for LLC Interests that may be restricted under U.S. federal securities law. Taking into account Applicable Law, the Company shall use commercially reasonable efforts (at the Company’s sole cost and expense) to remove the legend set forth in Section 9.6(f) above from LLC Interests bearing the same form after one (1) year following the issuance of such LLC Interests.

(h) The Board may make any necessary modifications to the legends set forth in Section 9.6(e) and Section 9.6(f) for such legends to comply with Applicable Law or to achieve the purpose and intent of the Transfer restrictions set forth herein. If any LLC Interests cease to be subject to any and all restrictions on Transfer set forth in this Agreement, the Board, upon the written request of the holder thereof, shall amend the notations in the book entry system (or, if certificated, issue to such holder a new certificate) evidencing such LLC Interests accordingly.

(i) Transfers of LLC Interests and admission of transferees as Members or Direct Owners or Beneficial Owners in accordance with this Article IX shall not be considered to be a Related Party Transaction, regardless of the identity of the transferor or transferee.

ARTICLE X

WAIVERS, INDEMNIFICATION AND EXCULPATION

Section 10.1 *Waiver of Duties; Burden of Proof.*

(a) Each Covered Person (other than any Covered Person who is an employee, consultant or officer of the Company or an employee, consultant or officer of any of its Subsidiaries) shall, to the maximum extent permitted by the Act and other Applicable Law, owe no duties (including fiduciary duties) to the Members, the Owners, the Company, any Subsidiary of the Company, or any other Person bound by this Agreement, notwithstanding anything to the contrary existing at law, in equity or otherwise; *provided, however*, that the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing and nothing in this Agreement shall preclude any Member or Owner from bringing an action alleging a breach of the implied contractual covenant of good faith and fair dealing or any breach of this Agreement.

(b) To the maximum extent permitted by Law, the Company and each Member and Owner hereby waives any claim or cause of action against each Manager and each other Member or Owner (other than the officers in their capacities as such), and their respective Affiliates, employers, employees, agents and representatives for any breach of any fiduciary duty (including any claim for aiding and abetting a third-party’s breach of any fiduciary duty) to the Company or its Subsidiaries or their members or shareholders by any such Person, including as

may result from a conflict of interest between the Company and its Subsidiaries or their members or shareholders and such Person or otherwise.

(c) To the fullest extent permitted by law, and notwithstanding any other provision of this Agreement or any duty that would otherwise exist at law or in equity, the parties hereto agree that (i) in any proceeding relating to the determination of whether a Covered Person has met its duties (if any) under this Agreement or any Applicable Law, there shall be a presumption that such Covered Person has met such duties and (ii) any Person bringing or prosecuting any action, suit or proceeding directly in such Person's own right or in the name or on behalf of the Company, the Member or the Owner (or any other Person that may have standing to bring or prosecute such action, suit or proceeding) challenging any determination or action, or decision not to act, of a Covered Person, will bear the burden of proving that such duties (if any) were not met.

(d) To the fullest extent permitted by law, and notwithstanding any other provision of this Agreement or any duty (including any fiduciary duty) that would otherwise exist at law, in equity or otherwise, each Member and Owner (other than any Member or Owner who is an employee, consultant or officer of the Company or any of its Subsidiaries), in each case, acting in such capacity, in the exercise of its rights, powers and duties hereunder, may act and make decisions in the best interest of such Person, which may not be in the best interests of, and may be different from, in addition to, or adverse to, the Members, the Owners and any other Person bound by this Agreement.

(e) This Section 10.1 is being adopted notwithstanding any duty (including any fiduciary duty) that would otherwise exist at law, in equity or otherwise.

Section 10.2 Waiver of Corporate Opportunities. Each of the Company, the Members and the Owners recognizes that one or more Persons, including the Managers (other than the CEO Manager), any of the Members or any of the Owners (but excluding any employees of the Company or any of its Subsidiaries) (collectively, "**Non-Employee Persons**") have or may in the future have other business interests, activities and investments or opportunities with respect thereto, some of which may be in conflict or competition with the business of the Company, and that such Non-Employee Persons are entitled to carry on such other business interests, activities and investments and/or compete with the Company or pursue such opportunities, even if such interests, activities and investments are adverse to the interests of the Company or one or more of its Members or Owners, and shall have no obligation to present any such opportunities to the Company or any other Person (except to the extent that such opportunity was presented to a Manager expressly in such Person's capacity as a Manager). Neither the Company, its Subsidiaries, the other Members and Owners nor any other Person shall have any right, by virtue of this Agreement, in or to such activities, or the income or profits derived therefrom, and the pursuit of such activities, even if competitive with the business of the Company or any of its Subsidiaries, by a Non-Employee Person (or any of their Affiliates or any other Person with which such Non-Employee Person is acting) shall not be deemed wrongful or improper or constitute a breach of any duty or obligation (contractual, fiduciary or otherwise). Each of the Non-Employee Persons, in their sole discretion, may offer an opportunity to participate in any such business or venture to any Person, including any Members or Owners or their respective Affiliates without any duty or obligation to any other Person. The taking by any such Non-Employee Person (or its Affiliates or

any other Person with which such Non-Employee Person is acting), or the offering or other transfer by any such Non-Employee Person to another Person, of any potential business opportunity shall not constitute or be construed or interpreted as (a) a breach or violation of any duty (contractual, fiduciary or otherwise, including any duty under this Agreement or any other Applicable Law) or (b) receipt by any such Non-Employee Person or its Affiliates or other Persons with which it is acting of an improper benefit, or an improper personal benefit, in money, property, services or otherwise. This Section 10.2 is being adopted notwithstanding any duty (including any fiduciary duty) that would otherwise exist at law, in equity or otherwise.

Section 10.3 Indemnification and Exculpation.

(a) To the fullest extent permitted by law, the Company shall indemnify, hold harmless and defend each Covered Person from and against any and all losses, claims, damages, liabilities, whether joint or several, reasonable and documented expenses (including reasonable legal fees and expenses), judgments, fines and amounts paid in settlement (collectively, “**Indemnified Losses**”), incurred or suffered by such Covered Person, as a party or otherwise, in connection with any threatened, pending or completed claim, demand, action, suit or proceeding, whether civil, criminal, administrative or investigative, whether formal or informal, and whether or not by or in the right of the Company, arising out of or in connection with any act or omission, or alleged act or omission, performed or omitted to be performed by such Covered Person in connection with or in any way related to the business or the operation of the Company or any Subsidiary of the Company, unless it is determined in a final, non-appealable judgment of a court of competent jurisdiction that the Indemnified Losses were the result of such Covered Person’s Malfeasance. Notwithstanding the foregoing, other than any claim to enforce its rights under this Article X, the Company shall not be obligated to indemnify any Covered Person in connection with any action, suit or proceeding initiated by such Covered Person unless the initiation of such action, suit or proceeding is approved by the Board.

(b) No Covered Person shall be liable to the Company or to any Owner or Member for any loss or damage sustained by the Company or any Owner or Member, unless it is determined in a final, non-appealable judgment of a court of competent jurisdiction that the loss or damage shall have been the result of such Covered Person’s Malfeasance. The negative disposition of any claim, demand, action, suit or proceeding, whether civil, criminal, administrative or investigative, whether formal or informal, and whether by or in the right of the Company, by judgment, order, settlement, conviction or upon a plea of nolo contendere, or its equivalent, shall not, of itself, create a presumption that the Covered Person acted in a manner that constituted Malfeasance.

(c) To the fullest extent permitted by Applicable Law, reasonable and documented costs and expenses (including reasonable attorneys’ fees and expenses) incurred by a Covered Person in defending or otherwise participating in any claim, demand, action, suit or proceeding subject to this Section 10.3 shall be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount in the event it is ultimately determined that the Covered Person is not entitled to be indemnified therefor pursuant to this Section 10.1.

(d) The Company hereby acknowledges that certain of the Covered Persons may have certain rights to indemnification, advancement of expenses and/or insurance provided by one or more other Persons (but not including any such other Person to the extent such Person would have an obligation to provide indemnification, advancement of expenses and/or insurance pursuant to a contractual obligation to the Company or any of its Subsidiaries) (collectively, the “**Secondary Indemnitors**”), which may include Persons who employ a Covered Person or of which a Covered Person is a partner or member or whose respective Affiliates, affiliated investment funds, managed funds and management companies, if applicable, have such Covered Person as a partner or member. The Company hereby agrees (i) that it is the indemnitor of first resort in respect of the matters in this Section 10.1 (i.e., the Company’s obligations to each Covered Person are primary and any obligation of the Secondary Indemnitors to advance expenses and/or provide indemnification for the same expenses and liabilities incurred by Covered Persons are secondary) and (ii) that it shall be required to advance the full amount of reasonable and documented expenses incurred by Covered Persons and shall be liable for the full amount of any Indemnified Losses to the extent legally permitted and as required by the terms of this Agreement or any other agreement between the Company and the relevant Covered Person, without regard to any rights that such Covered Person may have against any Secondary Indemnitor. The Company further agrees that no advancement or payment by any Secondary Indemnitor shall affect the foregoing and that any relevant Secondary Indemnitors shall be subrogated to the extent of such advancement or payment to all of the rights of recovery of the relevant Covered Persons against the Company. The Company and each Covered Person agree that the Secondary Indemnitors are express third party beneficiaries of this Section 10.1.

(e) The indemnification provided by this Section 10.1 shall be in addition to any other rights to which any Covered Person may be entitled under this Agreement or any other agreement with the Company or any other Person, as a matter of law or otherwise, and shall inure to the benefit of the heirs, legal representatives, successors, assigns and administrators of the Covered Person.

Section 10.4 Insurance. The Company may, and in the case of Managers and officers, shall, purchase and maintain commercially reasonable levels of insurance on behalf of any Person who is or was a Manager, officer, employee or agent of the Company, or is or was serving at the request of the Company as a Manager, officer, employee or agent of another limited liability company, corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss incurred by such Person in any such capacity or arising out of such Person’s status as such, whether or not the Company would have the power to indemnify such Person against such liability under Applicable Law or this Article X.

Section 10.5 *Rights to Rely on Reports; Other Matters.*

(a) No Covered Person shall be liable, responsible or accountable in damages or otherwise to the Company or any Owner or Member for any performance or omission to perform any acts in reliance on information, opinions, reports or statements presented by any other person as to matters the Covered Person reasonably believes are within such other person’s professional or expert competence.

(b) Subject to Section 10.3(a), the Company may, by action of its Board, provide indemnification to such of the officers, Managers, directors, managers, employees, agents or other Representatives of the Company and its Subsidiaries, and such other Persons as the Board may determine, in each case, to such extent and to such effect as the Board shall determine to be appropriate.

(c) Neither the amendment nor repeal of this Article X, nor, to the fullest extent permitted by the Act, any modification of law, shall adversely affect any right or protection of any Person granted pursuant hereto existing at, or arising out of or related to any event, act or omission that occurred prior to, the time of such amendment, repeal, adoption or modification (regardless of when any proceeding (or part thereof) relating to such event, act or omission arises or is first threatened, commenced or completed).

(d) The indemnification obligations set forth in this Article X shall survive the termination of this Agreement.

ARTICLE XI

BOOKS OF ACCOUNT; INFORMATION RIGHTS; CONFIDENTIALITY

Section 11.1 *Maintenance of Books; Reports; Information Rights.*

(a) The Board shall maintain, or cause to be maintained, at the principal office of the Company (or such other place determined by the Board) appropriate books and records with respect to the Company's business. Any books and records maintained by or on behalf of the Company in the regular course of its business, including the records of the Members and the Owners of the LLC Interests, books of account and records of Company proceedings, may be kept on, or be in the form of, computer disks, hard drives, magnetic tape, photographs, micrographics or any other information storage device; *provided*, that the books and records so maintained are convertible into clearly legible written form within a reasonable period of time. The books and records of the Company shall be maintained, for financial reporting purposes, as determined by the Board.

(b) To the fullest extent permitted under Applicable Law, the Owners and Members hereby waive any right to obtain any information (including books, records and other documents) from the Company and, pursuant to Section 18-305(g) of the Act, the Owners and Members shall only have such rights to obtain information relating to the Company (including books, records and other documents) as expressly provided in Section 11.1(c).

(c) Financial Information. Notwithstanding Section 11.1(b), Members and Owners (in each case other than Competitors without the Board's consent) shall have access to, or be provided with, the following; *provided*, that (A) prior to the receipt by any Member or Owner of any of the documents set forth in clauses (i) through (ii) below, such Member or Owner shall have delivered to the Company (x) a customary non-disclosure agreement (which may be on a "click-through" basis) in a form reasonably acceptable to the Board and (y) a Joinder or other acknowledgement in writing (which may, at the Company's election, be on a "click-through" basis) that such Member or Owner has received a copy of this Agreement and acknowledges that it is bound by the terms and conditions of this Agreement (including among others all applicable

restrictions on Transfers and the provisions of Article VII, Article VIII, Article IX, Section 11.1(f), and Section 11.2) as an “Owner” and (B) the documents set forth in clauses (i) and (ii) below may be provided pursuant to the Datasite:

(i) within 140 days after the end of each Fiscal Year (or 150 days after the end of the Fiscal Year ending December 31, 2024), commencing with the Fiscal Year ending December 31, 2024, a copy of the audited consolidated balance sheet of the Company and its consolidated Subsidiaries as at the end of such year and the related audited consolidated statements of income and of cash flows for such year, setting forth, commencing with the financial statements with respect to the Fiscal Year ending December 31, 2024, in comparative form the figures as of the end of and for the previous year, in each case in accordance with GAAP; and

(ii) within 90 days after the end of each of the first three quarterly periods of each Fiscal Year of the Company, commencing with the fiscal quarter ending March 31, 2025, the unaudited consolidated balance sheet of the Company and its consolidated Subsidiaries as at the end of such quarter and the related unaudited consolidated statements of income for such quarter and the portion of the Fiscal Year through the end of such quarter, in each case in accordance with GAAP (subject to normal year-end audit adjustments and the lack of complete footnotes).

(d) The Company may satisfy its obligations under Section 11.1(c)(i) and (c)(ii) by providing each Owner access to a confidential website such as Intralinks or Epiq and timely posting such information on such website (the “**Datasite**”), which Datasite will be accessible as promptly as practicable following the Effective Date.

(e) The Company will use reasonable efforts hold a call after the end each fiscal quarter to discuss the financial performance of the Company during such prior fiscal quarter with Members and Owners (in each case other than Competitors without the Board’s consent) *provided*, that prior to participating in any such call, such Member or Owner shall have delivered to the Company (A) a customary non-disclosure agreement (which may be on a “click-through” basis) in a form reasonably acceptable to the Board and (B) a Joinder or other acknowledgement in writing (which may, at the Company’s election, be on a “click-through” basis) that such Member or Owner has received a copy of this Agreement and acknowledges that it is bound by the terms and conditions of this Agreement (including among others all applicable restrictions on Transfers and the provisions of Article VII, Article VIII, Article IX, and Section 11.2) as an “Owner.”

(f) Information to Prospective Purchasers. A Member or Owner (including a Tag-Along Seller or a Dragging Seller) may, subject to this Section 11.1(f), provide the information provided pursuant to Section 11.1(c) or any other Confidential Information available to Members and Owners in their capacities as such (but not, for the avoidance of doubt, in their capacities as Managers or Board Observers, if applicable) to any *bona fide* prospective purchasers (other than Competitors (except in the case of a potential Transfer that the Member or Owner reasonably believes will constitute a Drag-Along Sale) without the Board’s consent) as follows: the Member or Owner will give prior written notice (or cause notice to be delivered) to the Company of the proposed transferees and, subject to Section 11.1(g), the Company will then, on behalf of such Member or Owner, send to the prospective purchaser by e-mail or other electronic communication a link to a website or other portal from which the applicable information and a

copy of this Agreement may be accessed subject to (i) the execution by the prospective purchaser and the Company of a customary non-disclosure agreement in favor of the Company in a form reasonably acceptable to the Board (which may, at the Company's election, be on a "click-through" basis) and (ii) an acknowledgement in writing (which may, at the Company's election, be on a "click-through" basis) from such prospective purchaser that such prospective purchaser has received a copy of this Agreement and acknowledges that such prospective purchaser will be bound by the terms and conditions of this Agreement (including among others all applicable restrictions on Transfers and the provisions of Article VII, Article VIII, Article IX, Section 11.1(f), and Section 11.2) as an "Owner" if such prospective purchaser acquires any LLC Interests whether or not it executes a Joinder.

(g) If a Member or Owner has "material non-public information" ("MNPI") that is not subject to Section 11.1(f) and desires to share such MNPI with a *bona fide* potential purchaser, such Member or Owner shall inform the Board in writing of such desire prior to the disclosure and the Board shall determine in good faith whether it would be detrimental to the Company's interests to disclose such MNPI to the *bona fide* prospective purchaser. If the Board determines in writing that such disclosure would not be detrimental to the Company's interests, the Company shall work in good faith with such Member or Owner and the *bona fide* prospective purchaser to provide any such MNPI to the *bona fide* prospective purchaser as promptly as practicable. If the Board determines in writing that it would be detrimental to the Company's interests to share such information, such MNPI shall not be provided to the *bona fide* prospective purchaser; *provided*, that upon the reasonable written request of such Manager or Owner, the Board shall reassess its determination as to the detrimental nature of sharing such MNPI with the *bona fide* prospective purchaser, and, if it determines that sharing is no longer detrimental to the Company's interests, the Company shall proceed as set forth in the preceding sentence. Notwithstanding anything to the contrary in this Section 11.1(g), in no event will MNPI be provided to any Competitor or any Affiliate of a Competitor. The provisions set forth in this Section 11.1(g) shall not apply to a Drag-Along Sale.

(h) Promptly after the Effective Date, the Company shall adopt an insider trading policy (the "**Insider Trading Policy**") as approved by the Board. The Insider Trading Policy shall set forth the policies and procedures for the Company to confirm to Company Insiders that during certain periods such Company Insiders do not have MNPI (other than MNPI that is permitted to be disclosed to prospective purchasers pursuant to Section 11.1(f)) which are expected to generally include the periods following the time the Company makes available to Members and Owners the financial information contemplated by Section 11.1(c), in each case so long as the Managers and Board Observers do not at such time have material non-public information of the Company aside from the financial information contemplated by Section 11.1(c). The Company shall make reasonable efforts to approve trades by Managers, provided such trades are in compliance with this Agreement, the Insider Trading Policy and Applicable Law.

(i) The Board may authorize the Company to make such information available as the Board approves to one or more Owners or Members and Related Persons as determined by the Board, and the fact that information was provided to any such Owner or Member and Related Persons will not entitle the other Owners or Members to the same information.

Section 11.2 *Confidentiality.*

(a) *General.* Except as permitted pursuant to a written consent of the Board provided by the Company, each Owner, Member and their respective Affiliates shall, during the term of this Agreement and for eighteen (18) months thereafter, keep the Confidential Information confidential and use the Confidential Information only in connection with the transactions contemplated by this Agreement, its investment in the Company, and exercising and enforcing its rights under this Agreement; *provided*, that nothing herein shall prevent any Owner, Member or their respective Affiliates from disclosing Confidential Information:

(i) to the extent required or requested by any order or request of any court or administrative agency (including any regulatory authority with jurisdiction over such Owner, Member or their respective Affiliates), or as may be required by Applicable Law in response to any summons or subpoena or in connection with any litigation or any similar legal process;

(ii) to the extent required by Applicable Law or by the regulations, rules or policies of any applicable regulatory or self-regulatory body; *provided*, that the sharing of any Confidential Information in connection with a Transfer or prospective Transfer of LLC Interests shall be subject to Section 11.1;

(iii) to the extent necessary in connection with the exercise of any remedy hereunder or as may be necessary in a claim in aid of arbitration, or to obtain urgent measures or protection, or for enforcement of an arbitral award;

(iv) to such Owner's or Member's (or its Related Persons') Representatives that need to know such information and whom such Owner, Member or Related Person, as applicable, shall instruct to observe the terms of this Section 11.2;

(v) as may be required in connection with an audit by any taxing authority;

(vi) in accordance with Section 11.1(f); and

(vii) to the extent required to be included in tax returns or financial statements (including footnotes thereto) or other required governmental filings or provided in connection with general examinations of such Person not specifically related to the ownership of LLC Interests;

provided, that, in the case of clauses (i), (ii), and (v), such Owner or Member shall (with any costs and expenses related thereto to be the sole responsibility of the Company) (A) notify the Company of the proposed disclosure as far in advance of such disclosure as is reasonably practicable and legally permissible, (B) use commercially reasonable efforts to ensure that any information so disclosed is accorded confidential treatment when and if available, (C) limit the disclosure to that required by law and, to the extent permitted under Applicable Law, ensure that the name, address and all other identifying information of the other Owners and Members and their respective Affiliates shall first be redacted, removed or omitted as appropriate, (D) to the extent practicable, take into account the comments of the Company in respect of such disclosure, (E) reasonably cooperate with the Company in protecting against disclosure, and (F) take reasonable efforts to obtain assurances that confidential treatment will be accorded to the disclosed

Confidential Information; and *provided, further*, that notwithstanding anything to the contrary in this Agreement, each Owner and each Member (and any employee, Representative, or other agent of such Owner or Member) may disclose to any and all Persons, without limitation of any kind, information regarding the U.S. federal tax treatment and tax structure of the transactions contemplated by this Agreement; *provided, however*, that information regarding the U.S. federal tax treatment and tax structure of the transactions contemplated by this Agreement shall not include the name, address or other identifying information of the other Owners and Members and their respective Affiliates.

(b) *Press Release; Communications.* Any general notices, releases, statements or communications to the general public or the press relating to this Agreement and/or any related documents and/or, to the extent related thereto, the Members and Owners and/or their Affiliates, and/or the transactions contemplated by any of the foregoing and/or the business or management of the Company, shall be made only at such times and in such manner as determined by the Board; *provided*, that an Owner or Member may disclose to third parties that it is a Member or Owner of the Company.

ARTICLE XII DURATION AND TERMINATION OF COMPANY

Section 12.1 *Events Causing Dissolution and Winding Up.* The Company shall be dissolved only upon the occurrence of any of the following events (“**Dissolution Event**”):

(a) an election to dissolve the Company by the Board that is approved by Members holding a majority of the Voting Power;

(b) the final decree of judicial dissolution of the Company under Section 18-802 of the Act; and

(c) the Company ceasing to have any Members, unless a Person is admitted as a Member to the Company and the Company is continued without dissolution in accordance with the Act.

No Member, Owner or Manager shall seek dissolution of the Company other than based on the matters set forth above and agrees not to seek dissolution under the Act. The bankruptcy, insolvency or dissolution of an Owner or Member, as applicable, shall not, in and of itself, cause the Owner or Member, as applicable, to cease to be an Owner or Member, as applicable, of the Company and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

Section 12.2 *Liquidation and Winding Up.* Upon the occurrence of a Dissolution Event, the Company shall be liquidated and the Board (or other Person designated by the Board or a decree of court, in each case, acting as the “liquidating trustee” of the Company within the meaning of the Act) shall wind up the affairs of the Company. In such case, the Board (or such other Person designated by the Board or a decree of court) shall have the authority, in its sole and absolute discretion, to sell the Company’s assets and properties or distribute them in kind. The Board or other Person winding up the affairs of the Company shall promptly proceed to the liquidation of the Company. In proceeding with the winding-up process, it is the Members’ and Owners’

objective that the winding-up process for the Company shall be completed within three (3) years following the sale of the Company's last asset (assuming that the Company and its Subsidiaries are not then parties to any outstanding litigation which has not been resolved). In a liquidation, the assets and property of the Company shall be distributed in the following order of priority:

(a) to creditors of the Company, including Members and Owners who are creditors, to the extent otherwise permitted by Applicable Law, in satisfaction of the liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof); and

(b) the balance, if any, to each Member on a *pro rata basis* among Members (based on LLC Interests held directly, it being understood that to the extent applicable, the treatment of distributions to Cede & Co. are addressed in Section 3.5(g)), subject to the preferential or other rights of any Members of other Equity Securities then outstanding.

Section 12.3 *Certificate of Formation.* Upon the completion of the winding up of the Company, including the distribution of Company cash and property as provided in Section 12.2 in connection with the liquidation of the Company, the Certificate of Formation and all qualifications of the Company as a foreign limited liability company in jurisdictions other than the State of Delaware shall be canceled and such other actions as may be necessary to terminate the Company's existence shall be taken by the Board or such other Person winding up the affairs of the Company, including the filing of a certificate of cancellation with the Secretary of State of the State of Delaware.

Section 12.4 *Termination of the Agreement.* All provisions of this Agreement shall terminate upon the earlier to occur of (i) termination of the Company in accordance with Applicable Law (ii) the consummation of an IPO of the Company (or its successor entity pursuant to Section 7.1) or (iii) the consummation of a Drag-Along Sale, except as expressly provided otherwise herein (including in Section 7.2, Section 7.3, Section 10.5(d), and Section 11.2) and no termination will relieve any party of any liability or any breach prior to termination.

ARTICLE XIII GENERAL

Section 13.1 *Choice of Law.* This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to conflicts of law principles of such State.

Section 13.2 *Forum, Venue and Jurisdiction.*

(a) Except as otherwise set forth in Section 10.1, each Member and each Owner:

(i) irrevocably agrees that, unless the Company (through the approval of the Board) consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for any claims, suits, actions or proceedings (A) arising out of or relating in any way to this Agreement (including any claims, suits or actions to interpret, apply or enforce the provisions of this Agreement or the duties, obligations or liabilities among Members or Owners or of Members or Owners to the Company,

or the rights or powers of, or restrictions on, the Owners, Members or the Company), (B) brought in a derivative manner on behalf of the Company, (C) asserting a claim of breach of a duty owed by any Manager, officer or other employee of the Company or any Covered Person, (D) asserting a claim arising pursuant to any provision of the Act or (E) asserting a claim governed by the internal affairs doctrine, in each case regardless of whether such claims, suits, actions or proceedings sound in contract, tort, fraud or otherwise, are based on common law, statutory, equitable, legal or other grounds, or are derivative or direct claims; *provided*, that if and only if the Court of Chancery of the State of Delaware dismisses any such claims, suits, actions or proceedings for lack of subject matter jurisdiction, such claims, suits, actions or proceedings may be brought in another state or federal court sitting in the State of Delaware;

(ii) irrevocably submits, unless the Company (through the approval of the Board) consents in writing to the selection of an alternative forum, to the exclusive jurisdiction of the Court of Chancery of the State of Delaware in connection with any such claim, suit, action or proceeding; *provided*, that if and only if the Court of Chancery of the State of Delaware dismisses any such claims, suits, actions or proceedings for lack of subject matter jurisdiction, it irrevocably submits to the exclusive jurisdiction of any state or federal court sitting in the State of Delaware;

(iii) irrevocably agrees not to, and irrevocably waives any right to, assert in any such claim, suit, action or proceeding that it is not personally subject to the jurisdiction of the Court of Chancery of the State of Delaware (unless the Company (through the approval of the Board) consents in writing to the selection of an alternative forum) or of any other court to which proceedings in the Court of Chancery of the State of Delaware may be appealed (unless the Company (through the approval of the Board) consents in writing to the selection of an alternative forum); *provided*, that if and only if the Court of Chancery of the State of Delaware dismisses any such claims, suits, actions or proceedings for lack of subject matter jurisdiction, then it irrevocably agrees not to, and irrevocably waives any right to, assert in any such claim, suit, action or proceeding that (A) it is not personally subject to the jurisdiction of any state or federal court sitting in the State of Delaware, (B) such claim, suit, action or proceeding is brought in an inconvenient forum, or (C) the venue of such claim, suit, action or proceeding is improper; and

(iv) consents to process being served in any such claim, suit, action or proceeding by mailing, certified mail, return receipt requested, a copy thereof to such party at the address in effect for notices hereunder, and agrees that such services shall constitute good and sufficient service of process and notice thereof; *provided*, that nothing in this Section 13.2 shall affect or limit any right to serve process in any other manner permitted by Applicable Law.

(b) *Specific Enforcement.* Each party acknowledges that the remedies at law of the other parties for a breach or threatened breach of this Agreement may be inadequate and, in recognition of this fact, any party, without posting any bond, and in addition to all other remedies that may be available, shall be entitled to seek equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy that may then be available.

(c) *Waiver of Jury Trial.* TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHTS TO

TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 13.3 *Notices*. Any notice, demand, request, report, information or document (each, a “**Notice**”) required or permitted to be given or made to a Member or Owner under this Agreement, to the extent permitted under Delaware Law, shall be in writing and shall be deemed given or made when delivered in person or when sent by first class United States mail or by other means of written communication to the Member or Owner at the address set forth in the Company records or if admitted as a Member pursuant to Section 3.1(a), to Cede & Co. at the address to be set forth in its signature page to this Agreement, as applicable (*provided*, that if a Notice is to be delivered to Cede & Co., the Company shall post a copy of such Notice to the Datasite on the same day as delivery to Cede & Co.). Any Notice or payment shall be deemed conclusively to have been given or made to the Member or Owner, and any obligation to give such Notice or to make such payment shall be deemed conclusively to have been fully satisfied, upon sending of such Notice or payment to the Member or Owner of such LLC Interests at its address as shown on the records of the Company or if admitted as a Member pursuant to Section 3.1(a), to Cede & Co. (*provided*, that if a Notice is to be delivered to Cede & Co., the Company shall post a copy of such Notice to the Datasite on the same day as delivery to Cede & Co.) at the address set forth in its signature page to this Agreement (or, in the case of access via the Internet as set forth in the following sentence, upon sending the e-mail set forth in the following sentence), regardless of any claim of any Person who may have an interest in such LLC Interests by reason of any assignment or otherwise. Notwithstanding the foregoing, any such Notice shall be deemed given or made if it is made available via the Datasite (including if access is available only by the Member or Owner agreeing to a customary non-disclosure agreement on a “click-through” basis) and e-mail notice of such availability is sent to the Member or Owner at the e-mail address set forth in the Company records. An affidavit or certificate of making or giving of any Notice or payment in accordance with the provisions of this Section 13.3 executed by the Company, a Manager or the mailing organization shall be *prima facie* evidence of the giving or making of such Notice or payment. If any Notice or payment addressed to a Member or Owner at the address appearing on the books and records of the Company is returned by the United States Postal Service marked to indicate that the United States Postal Service is unable to deliver it, such Notice or payment and any subsequent Notice or payment shall be deemed to have been duly given or made without further mailing (until such time as such Member or Owner, or another Person notifies the Company of a change in the address of such Member or Owner) if they are available for the Members or Owners at the principal office of the Company for a period of one year from the date of the giving or making of such Notice or payment to the other Members and Owners. If the e-mail notice of access via the Datasite is properly sent in accordance with the sentence two sentences above and the e-mail is not received (and regardless of whether a “bounce back” message is received), such Notice and any subsequent Notices shall be deemed to have been duly given or made without further e-mailing (until such time as such Member, Owner or another Person notifies the Company in writing of a change in the e-mail address of such Member or Owner) if they are available for the Members and Owners at the principal office of the Company for a period of one year from the date of the giving or making of such Notice to the other Members and Owners.

Any notice to the Company shall be deemed given if received by the Company at the principal office of the Company designated pursuant to Section 2.5. The Board may rely on and shall be protected in relying on any notice or other document from a Member, Owner or other

Person if believed by it to be genuine. The terms “in writing,” “written communications,” “written notice” and words of similar import shall be deemed satisfied under this Agreement by use of e-mail and other forms of electronic communication. Notwithstanding the foregoing, if the LLC Interests are issued through DTC, such Notices will also be given or made concurrently to the indirect holders of such LLC Interests through the Datasite.

Section 13.4 *Further Action.* The parties shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement.

Section 13.5 *Amendment; Waiver.*

(a) Except as otherwise specifically provided herein and subject to Section 6.4, this Agreement may be amended, restated or modified from time to time only with the prior written consent of the Company and Owners holding a majority of the LLC Interests then outstanding.

(b) Unless expressly set forth herein, no provision of this Agreement may be waived except pursuant to a written instrument signed by the party or parties hereto against whom enforcement of such waiver is sought. The waiver by any party of any provision of this Agreement is effective only in the instance and only for the purpose that it is given and does not operate and is not to be construed as a further or continuing waiver of such provision or as a waiver of any other provision. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition.

Section 13.6 *Headings.* The headings of the articles, sections and subsections of this Agreement are inserted for convenience of reference only and shall not be deemed to constitute a part hereof or affect the interpretation hereof.

Section 13.7 *Counterparts.* This Agreement may be executed in several counterparts, each of which be deemed an original but all of which shall constitute one and the same instrument. An electronic PDF or electronic signature of an executed counterpart of this Agreement shall be deemed an original. For the avoidance of doubt, a Person’s execution and delivery of this Agreement by electronic signature and electronic transmission, including via DocuSign or other similar method, shall constitute the execution and delivery of a counterpart of this Agreement by or on behalf of such Person and shall bind such Person to the terms of this Agreement. This Agreement and any additional information incidental hereto may be maintained as electronic records. No party will raise the use of a facsimile machine or other electronic transmission as a defense to the formation or enforceability of a contract and each party forever waives any such defense.

Section 13.8 *Severability.* Every term and provision of this Agreement is intended to be severable. If any term or provision hereof is held to be illegal, invalid or unenforceable for any reason whatsoever, such term or provision will be enforced to the maximum extent permitted by Applicable Law and, in any event, such illegality, invalidity or unenforceability shall not affect the legality, validity or enforceability of the remainder of this Agreement, *provided, however*, that the

Owners and Members shall negotiate in good faith to amend this Agreement to modify any such illegal, invalid or unenforceable provision in order to carry out the Owners' and Members' intent and agreement as embodied herein to the maximum extent permitted by law.

Section 13.9 *Binding Agreement; No Third-Party Beneficiaries.* This Agreement shall be binding upon and inure solely to the benefit of the parties hereto and their permitted assigns and successors and nothing herein, express or implied, is intended to or shall confer upon any other Person, any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement (other than pursuant to Article X hereof).

Section 13.10 *Assignment.* Except as specifically provided herein, no party under this Agreement may assign its rights and obligations hereunder without the prior written consent of the Board; *provided, however,* that upon a Transfer by a Member or Owner of its ownership of LLC Interests in compliance with this Agreement, its rights and obligations under this Agreement to the extent related to such LLC Interests will be assigned to and assumed by the transferee but no such assignment and assumption will release any transferor or Member or Owner of any liability for any prior breach of the Agreement or of its obligations under Section 13.3.

Section 13.11 *Reliance by Third Parties.* Notwithstanding anything to the contrary in this Agreement, any Person dealing with the Company shall be entitled to assume that the Board and any officer authorized by the Board to act on behalf of and in the name of the Company has full power and authority to encumber, sell or otherwise use in any manner any and all assets of the Company and to enter into any authorized contracts on behalf of the Company, and such Person shall be entitled to deal with the Board or any officer as if it were the Company's sole party in interest, both legally and beneficially. In no event shall any Person dealing with the Board or any officer or their respective Representatives be obligated to ascertain that the terms of this Agreement have been complied with or to inquire into the necessity or expediency of any act or action of the Board or any officer or their respective Representatives. Each and every certificate, document or other instrument executed on behalf of the Company by the Board or any officer or their respective Representatives shall be conclusive evidence in favor of any and every Person relying thereon or claiming thereunder that (a) at the time of the execution and delivery of such certificate, document or instrument, this Agreement was in full force and effect, (b) the Person executing and delivering such certificate, document or instrument was duly authorized and empowered to do so for and on behalf of the Company and (c) such certificate, document or instrument was duly executed and delivered in accordance with the terms and provisions of this Agreement and is binding upon the Company.

Section 13.12 *No Partition.* Except as otherwise expressly provided in this Agreement, each of the Owners and Members in such capacity hereby irrevocably waives any right or power that such Owners or Members might have to cause the Company or any of its assets to be partitioned, to cause the appointment of a receiver for all or any portion of the assets of the Company, to compel any sale of all or any portion of the assets of the Company pursuant to any Applicable Law, or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation or termination of the Company. Each of the Owners and Members has been induced to enter into this Agreement in reliance upon the waivers set forth in this Section 13.12, and without such waivers, no Owner or Member would have entered into this Agreement. No Owner or Member shall have any interest in any specific assets of the Company.

Section 13.13 *Non-Recourse*. Notwithstanding anything to the contrary contained in this Agreement, recourse for the payment or performance of the obligations of any Member or Owner under the terms of this Agreement shall be limited solely to the Member or Owner and no direct or indirect member, partner, shareholder, principal, officer, Manager, employee or affiliate of a Member or Owner shall have any personal liability for the payment or performance of any obligations under this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

ENVIVA, LLC

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

[OWNER]

By: _____
Name:
Title:

Schedule 1

Initial Managers

1. Glenn Nunziata (in his capacity as the CEO Manager)
2. Jan Trnka-Amrhein (in his capacity as the AIP Manager)
3. John Rapaport (in his capacity as the Cyrus/Keyframe Manager)
4. Christopher Mathewson (in his capacity as the Minority Manager)
5. Randall Swift

Initial Officers

1. Glenn Nunziata (Chief Executive Officer)
2. James Geraghty (Executive Vice President and Chief Financial Officer)
3. Jason Paral (Executive Vice President, Chief Legal Officer, and Secretary)

Schedule 2

Initial Members

1. [To be attached.]

Schedule 3

Competitors

1. [To be attached.]

Exhibit A

Form of Registration Rights Agreement

Exhibit B

MIP Term Sheet

[To be agreed in form and substance in accordance with the Plan of Reorganization]

Exhibit D

Schedule of Assumed Executory Contracts and Unexpired Leases

This Exhibit D contains the Schedule of Assumed Executory Contracts and Unexpired Leases, which amends and restates Exhibit D to the First Amended Plan Supplement in its entirety.

Certain documents or portions thereof contained in this Exhibit D and the Plan Supplement remain subject to continuing negotiations among the Debtors and interested parties with respect thereto. The respective rights of the Debtors and all parties are expressly reserved, subject to the terms and conditions (including for the avoidance of doubt, any consent or approval rights) set forth in the Plan, the Restructuring Support Agreement, the Global Settlement and other applicable documents, and rights are further reserved to amend, revise or supplement the Plan Supplement and any of the documents and designations contained herein in accordance with the Plan.

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	ACE American Insurance Company	ATTN: BOX 10678, 5505 N. CUMBERLAND AVE, SUITE 307, CHICAGO, IL 60656-1471, UNITED STATES	Directors & Officers-Excess Side A DIC D&O Dated: 12/31/2022	\$ -
Enviva Inc.	ACE American Insurance Company	ATTN: BOX 10678, 5505 N. CUMBERLAND AVE, SUITE 307, CHICAGO, IL 60656-1471, UNITED STATES	Directors & Officers-Excess Side A DIC IDL Dated: 12/31/2022	\$ -
Enviva Inc.	ACE American Insurance Company	ATTN: BOX 10678, 5505 N. CUMBERLAND AVE, SUITE 307, CHICAGO, IL 60656-1471, UNITED STATES	Directors & Officers-Run-Off Dated: 12/31/2021	\$ -
Enviva Inc.	ACE American Insurance Company	ATTN: BOX 10678, 5505 N. CUMBERLAND AVE, SUITE 307, CHICAGO, IL 60656-1471, UNITED STATES	Directors & Officers-Run-Off Runoff Dated: 12/31/2021	\$ -
Enviva Pellets, LLC	AG Electrical LLC	ANGEL E GONZALEZ, 3500 PRAIRIE WOOD DR, COLONIAL HEIGHTS, VA 23834,	Executed on Standard Terms and Conditions	\$ -
Enviva, LP	Aioi Bioenergy	5315-46 AIOI, AIOI-CITY, HYOGO PREFECTURE, 678-0141 JAPAN	Real Estate Leasehold Pledge Agreement	\$ -
Enviva Inc.	Aioi Bioenergy	5315-46 AIOI, AIOI-CITY, HYOGO PREFECTURE, 678-0141 JAPAN	Intercreditor Agreement	\$ -
Enviva Inc.	Aioi Bioenergy	5315-46 AIOI, AIOI-CITY, HYOGO PREFECTURE, 678-0141 JAPAN	Insurance Pledge Agreement	\$ -
Enviva Inc.	Aioi Bioenergy	5315-46 AIOI, AIOI-CITY, HYOGO PREFECTURE, 678-0141 JAPAN	Account Pledge Agreement	\$ -
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	Electrical Service Contract Dated: 07/01/2023	\$ 13,604.46
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	Rate Rider EDI Incentive Agreement Dated: 01/31/2023	\$ -
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	Contract For Electric Service Dated: 01/31/2023	\$ -
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	EDI Incentive Agreement Dated: 01/31/2023	\$ -
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	Additional Facilities Operation And Maintenance Agreement Dated: 01/31/2023	\$ -
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	Contract for Electric Service Dated: 03/31/2024	\$ -
Enviva Aircraft Holdings Corp.	Alliance Aviation Group LLC	76 WESTINSTER ST SUITE 400, PROVIDENCE, RI 2903, UNITED STATES	Engine Exchange Agreement Dated: 04/25/2023	\$ -
Enviva Aircraft Holdings Corp.	Alliance Aviation Group LLC	76 WESTINSTER ST SUITE 400, PROVIDENCE, RI 2903, UNITED STATES	Lease and Charter Agreement Dated: 07/06/2022	\$ -
Enviva Aircraft Holdings Corp.	Alliance Aviation Group LLC	76 WESTINSTER ST SUITE 400, PROVIDENCE, RI 2903, UNITED STATES	Aircraft Purchase Agreement Dated: 08/15/2021	\$ -
Enviva Aircraft Holdings Corp.	Alliance Aviation Group LLC	76 WESTINSTER ST SUITE 400, PROVIDENCE, RI 2903, UNITED STATES	Aircraft Purchase Agreement Dated: 06/07/2021	\$ -
Enviva Holdings, LP	Alliance Aviation Group LLC	76 WESTINSTER ST SUITE 400, PROVIDENCE, RI 2903, UNITED STATES	Terms and Conditions Agreement Dated: 06/07/2021	\$ -
Enviva Holdings, LP	Alliance Executive Search	1905 OLD GALLOWS RD, SUITE 400, VIENNA, VA 22180, UNITED STATES	Master Recruiting Services Agreement Dated: 05/07/2021	\$ -
Enviva Inc.	Allianz Global Risks US Insurance Co.	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Excess Liability Insurance Dated: 09/01/2021	\$ -
Enviva Inc.	Allianz Global Risks US Insurance Co.	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Inc.	Allianz Global Risks US Insurance Co.	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Directors & Officers-Excess D&O Dated: 12/31/2022	\$ -
Enviva Inc.	Allianz Global Risks US Insurance Co.	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Policy Extension Dated: 12/31/2023	\$ -
Enviva Inc.	Allianz Global Risks US Insurance Co.	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Directors & Officers-Run-Off D&O-Run-Off Dated: 12/31/2021	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	Allianz Global Risks US Insurance Company	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Insurance Policy Dated: 12/31/2022	\$ -
Enviva Inc.	AlphaSense	24 UNION SQUARE EAST, SIXTH FLOOR, NEW YORK, NY 10003, UNITED STATES	Term of Use Subscription Agreement Dated: 09/08/2023	\$ -
Enviva Inc.	AlphaSense	24 UNION SQUARE EAST, SIXTH FLOOR, NEW YORK, NY 10003, UNITED STATES	Order Form Dated: 04/16/2024	\$ -
Enviva Holdings, LP	Alpine Group Partners LLC	500 N CAPITOL ST NW, SUITE 210, WASHINGTON, DC 20001, UNITED STATES	Consulting Agreement Dated: 04/1/2021	\$ -
Enviva Pellets Epes, LLC	Amandus Kahl GmbH & Co KG	105 HEMBREE PARK DRIVE, SUITE L, ROSWELL, GA 30076, UNITED STATES	Product Purchase Agreement Dated: 02/03/2023	\$ -
Enviva Energy Services, LLC	Amandus Kahl GmbH & Co KG	105 HEMBREE PARK DRIVE, SUITE L, ROSWELL, GA 30076, UNITED STATES	Joint Venture Agreement (Enviva Tooling Services Company, LLC) Dated: 02/05/2021	\$ -
Enviva Holdings, LP	Amandus Kahl GmbH & Co KG	105 HEMBREE PARK DRIVE, SUITE L, ROSWELL, GA 30076, UNITED STATES	Master Terms and Conditions for Purchase of Machinery and Equipment Dated: 07/16/2019	\$ -
Enviva Pellets Epes, LLC	Amandus Kahl GmbH & Co KG	105 HEMBREE PARK DRIVE, SUITE L, ROSWELL, GA 30076, UNITED STATES	Agreement for Purchase of Machinery and Equipment Dated: 04/5/2022	\$ -
Enviva Inc.	American International Companies (AIG)	RISK SPECIALISTS COMPANIES INSURANCE AGENCY INC, 2929 ALLEN PARKWAY, SUITE 1300, HOUSTON, TX 77019-2128, UNITED STATES	Cargo Stock Throughput - Marine Primary-Cargo StockJCRS Thr Dated: 04/18/2023	\$ -
Enviva Inc.	American International Companies (AIG)	RISK SPECIALISTS COMPANIES INSURANCE AGENCY INC, 2929 ALLEN PARKWAY, SUITE 1300, HOUSTON, TX 77019-2128, UNITED STATES	Charterers Liability - Marine Liab Marine Pkg Dated: 04/15/2023	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Commercial Property Coverage Comm Prop Cvg-Primary-3.1% of \$25M-Lexin Dated: 09/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Commercial Property Coverage Comm Prop Cvg-Primary-5% of \$50M-Starsto Dated: 09/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Commercial Property Coverage Everest 5% 10M Primary Dated: 09/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Prop-20% of \$125M xs \$25M-PESLIC Dated: 09/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Prop-25% of \$100M xs \$150M-Intact Dated: 09/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Property-4% of \$50M xs \$50M-Axis Dated: 10/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Property-2.1% \$50M xs \$50M-Lexington Dated: 10/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Property-7.5% \$150M xs \$100M-Starr Dated: 10/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Property-3.6% \$50M xs \$100M-Arch Dated: 10/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Property-6% of \$25M xs \$25M-Scottsdal Dated: 10/01/2022	\$ -
Enviva Pellets Waycross, LLC	Andritz Inc	336 WEST PENN ST, MUNCY, PA 17756, UNITED STATES	Service Contract Dated: 07/17/2022	\$ -
Enviva Inc.	Aon Property Risk Consulting Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Consulting Agreement SOU Fire - Dated: 12/5/2023	\$ -
Enviva Inc.	Aon Property Risk Consulting Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Consulting Agreement - FREEZE Claim - Dated: 02/21/2023	\$ -
Enviva Inc.	Aon Property Risk Consulting Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Consulting Agreement AMO TORNADO - Dated: 03/29/2023	\$ -
Enviva Inc.	Aon Risk Services Southwest Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Confirmation of Insurance Dated: 12/31/2023 (Palomar)	\$ -
Enviva Inc.	Aon Risk Services Southwest Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Confirmation of Insurance Dated: 12/31/2023 (Starstone)	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	Aon Risk Services Southwest Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Engagement Letter Dated: 07/06/2023	\$ -
Enviva Inc.	Aon UK Limited	HEAD OF CLAIMS, NORTH AMERICAN PROPERTY DEPARTMENT, THE AON CENTRE, THE LEADENHALL BUILDING, 122 LEADENHALL STREET, LONDON, EC3V 4AN, UNITED KINGDOM	Commercial Property Coverage Dated: 09/01/2022	\$ -
Enviva Inc.	Aon UK Limited	HEAD OF CLAIMS, NORTH AMERICAN PROPERTY DEPARTMENT, THE AON CENTRE, THE LEADENHALL BUILDING, 122 LEADENHALL STREET, LONDON, EC3V 4AN, UNITED KINGDOM	Excess Cargo - Marine Excess Cargo Dated: 04/18/2023	\$ -
Enviva Management Company, LLC	Aramark Refreshment Services	PO BOX 28919, NEW YORK, NY 10087, UNITED STATES	Customer Relationship Agreement Dated: 04/01/2021	\$ 2,154.57
Enviva Pellets, LLC	Ascentium Capital LLC	23970 US HIGHWAY 59 N, KINGWOOD, TX 77339, UNITED STATES	Lease Agreement Dated: 12/5/2021	\$ -
Enviva Inc.	Ascot Insurance Company	55 WEST 46TH STREET, NEW YORK, NY 10036, UNITED STATES	Excess Bumbershoot Liability - Marine XS Bumbershoot- 33.334% po 20x5- Ascot Dated: 04/15/2023	\$ -
Enviva Pellets, LLC	AT&T	AT&T BANKRUPTCY CENTER, 2270 LAKESIDE BLVD, 7TH FLOOR, RICHARDSON, TX 75082, UNITED STATES	Internet and Voice Bundle Agreement Dated: 10/31/2018	\$ -
Enviva, LP	AT&T	AT&T BANKRUPTCY CENTER, 2270 LAKESIDE BLVD, 7TH FLOOR, RICHARDSON, TX 75082, UNITED STATES	Pricing Schedule Dated: 01/23/2019	\$ -
Enviva Pellets Lucedale, LLC	Atmos Energy Corporation	ATTN BANKRUPTCY GROUP, PO BOX 650205, DALLAS, TX 75265,	Service Contract Dated: 07/01/2021	\$ 43,864.43
Enviva Inc.	Auditboard Inc	12900 PARK PLAZA DRIVE, SUITE 200, CERRITOS, CA 90703, UNITED STATES	Subscription (SOXHUB) Dated: 03/14/2024	\$ -
Enviva Holdings, LP	Automated Systems Design Inc	775 GODDARD COURT, ALPHARETTA, GA 30005, UNITED STATES	Service Contract Dated: 08/01/2019	\$ 350.00
Enviva Inc.	AXIS Insurance Company	233 SOUTH WACKER DRIVE, SUITE 3510, CHICAGO, IL 60606, UNITED STATES	Directors & Officers-Excess 02-XS D&O Dated: 12/31/2022	\$ -
Enviva Inc.	AXIS Insurance Company	233 SOUTH WACKER DRIVE, SUITE 3510, CHICAGO, IL 60606, UNITED STATES	Policy Extension Dated: 12/31/2023	\$ -
Enviva Inc.	AXIS Insurance Company	233 SOUTH WACKER DRIVE, SUITE 3510, CHICAGO, IL 60606, UNITED STATES	Binder of Insurance Renewal Dated: 12/31/2022	\$ -
Enviva Inc.	AXIS Insurance Company	233 SOUTH WACKER DRIVE, SUITE 3510, CHICAGO, IL 60606, UNITED STATES	Schedule of Underlying Insurance Dated: 12/31/2022	\$ -
Enviva Management Company, LLC	AXSMarine SAS	16 PLACE DE L'IRIS TOUR CB21, PARIS, 92040, FRANCE	Licensing agreement Dated: 04/1/2021	\$ -
Enviva Pellets, LLC	Bay Line Railroad LLC	13901 SUTTON PARK DRIVE SOUTH, SUITE 175, BUILDING C, JACKSONVILLE, FL 32224, UNITED STATES	Railroad Transportation Contract Dated: 01/1/2018	\$ -
Enviva Pellets, LLC	Bay Line Railroad LLC	13901 SUTTON PARK DRIVE SOUTH, SUITE 175, BUILDING C, JACKSONVILLE, FL 32224, UNITED STATES	Railroad Transportation Contract Dated: 11/23/2022	\$ -
Enviva Inc.	Berkley Environmental	101 HUDSON ST, JERSEY CITY, NJ 07302, UNITED STATES	Environmental Site Liability Env Site Liab Dated: 09/01/2020	\$ -
Enviva Inc.	Berkshire Hathaway Specialty Insurance	100 FEDERAL ST, FLOOR 7, BOSTON, MA, 02110, UNITED STATES	Rolling Stock Rolling Stock Dated: 09/01/2022	\$ -
Enviva Pellets, LLC	Big Top Manufacturing Inc	3255 N US 19, PERRY, FL 32347, UNITED STATES	Purchase of Equipment Without Installation Dated: 05/12/2023	\$ -
Enviva Pellets Epes, LLC	Bliss Industries LLC	900 E OAKLAND AVE, PONCE CITY, OK 74601, UNITED STATES	Scope Change Order Dated: 10/23/2023	\$ -
Enviva Pellets Epes, LLC	Bliss Industries LLC	900 E OAKLAND AVE, PONCE CITY, OK 74601, UNITED STATES	General Conditions of Contract for Purchase of Equipment Dated: 01/04/2023	\$ -
Enviva Pellets, LLC	Blue Mantis	TWO INTERNATIONAL DRIVE, STE 260, PORTSMOUTH, NH 03801, UNITED STATES	SOW and MSA (Microsoft licensing (CSP)) Dated: 05/1/2024	\$ -
Enviva Inc.	Blue Sky Network LLC	5353 MISSION CENTER RD, SUITE 222, SAN DIEGO, CA 92108, UNITED STATES	Equipment Purchase and Service Agreement Dated: 06/27/2021	\$ -
Enviva Inc.	Bluebeam (Print o Stat)	PO BOX 15055, YORK, PA 17405, UNITED STATES	Software Subscription Dated: 08/28/2023	\$ -

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Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets, LLC	Board Of Commissioners Of Roads And Revenues, Wilkes County, Georgia	C/O KAREN BURTON, WILKES COUNTY COURTHOUSE, ROOM 222, 23 COURT SQUARE, WASHINGTON, GA 30673, UNITED STATES	Option Agreement Dated: 06/26/2023	\$ -
Enviva Pellets Epes, LLC	Bollinger Quick Repair, L.L.C.	8365 HWY. 308, LOCKPORT, LA 70374, UNITED STATES	Shipyard Repair Agreement Dated: 01/24/2024	\$ -
Enviva Management Company, LLC	Brandi Colander	2142 BRANCH AVE SE, WASHINGTON, DC 20020, UNITED STATES	2024 Retention and Incentive Program Dated: 02/08/2024	\$ -
Enviva Pellets, LLC	Broome & Sons Wood Chipping, Inc	113 WEST BLACK CREEK ROAD, SUMRALL, MS 39482, UNITED STATES	Equipment Lease Agreement Dated: 09/27/2023	\$ -
Enviva Pellets, LLC	Broome & Sons Wood Chipping, Inc	113 WEST BLACK CREEK ROAD, SUMRALL, MS 39482, UNITED STATES	Equipment Lease Agreement Dated: 10/28/2022	\$ -
Enviva Pellets Epes, LLC	Bruks Siwertell Inc	5975 SHILOH RD, SUITE 109, ALPHARETTA, GA 30005, UNITED STATES	Purchase of Equipment and Services Dated: 04/29/2022	\$ -
Enviva Pellets Epes, LLC	Burkes Mechanical Inc	2 INDUSTRIAL ROAD, BRENT, AL 35034, UNITED STATES	Construction Services Agreement Dated: 11/07/2022	\$ -
Enviva Pellets Lucedale, LLC	C Craig Pepple Consulting LLC	1311 AUXFORD AVE, TUSCALOOSA, AL 35405, UNITED STATES	Independent Contractor Agreement Dated: 02/10/2022	\$ -
Enviva Pellets Epes, LLC	C Craig Pepple Consulting LLC	1311 AUXFORD AVE, TUSCALOOSA, AL 35405, UNITED STATES	Independent Contractor Agreement Dated: 02/10/2022	\$ -
Enviva Port of Pascagoula, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 03/05/2021	\$ -
Enviva Port of Pascagoula, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 02/05/2021	\$ -
Enviva Port of Pascagoula, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 02/17/2021	\$ -
Enviva Pellets Epes, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 04/05/2023	\$ -
Enviva Port of Pascagoula, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 04/20/2021	\$ -
Enviva Pellets Epes, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 05/26/2023	\$ -
Enviva Pellets, LLC	Canal Wood	PO BOX 601385, CHARLOTTE, NC 28260, UNITED STATES	Equipment Sublease Agreement Dated: 02/02/2024	\$ -
Enviva Inc.	Carrieres et Fours a Chaux Dumont-Wautier SA	RUE CHARLES DUBOIS, 28, LIMELETTE, 1342, BELGIUM	CIF Biomass Fuel Supply Agreement Dated: 08/03/2022	\$ -
Enviva, LP	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Lease Extension Agreement Dated: 12/03/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0264, 0322) Dated: 01/31/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0759) Dated: 01/30/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0206) Dated: 12/2/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0718) Dated: 11/3/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0675) Dated: 05/19/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3214, 3179) Dated: 08/30/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0227, 0237) Dated: 01/20/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0228, 0229) Dated: 01/20/2023	\$ -

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Schedule of Assumed Executory Contracts and Unexpired Leases

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Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0338) Dated: 07/31/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0364) Dated: 07/31/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0365) Dated: 07/31/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3089) Dated: 03/21/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1202) Dated: 03/21/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0249) Dated: 01/27/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0252) Dated: 07/6/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0982) Dated: 05/12/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0763) Dated: 09/28/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0812) Dated: 12/15/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0192) Dated: 06/30/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0234) Dated: 11/9/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3025, 3018, and 3027) Dated: 02/24/2024	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0811) Dated: 04/1/2024	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3102) Dated: 05/6/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3102) Dated: 05/6/2024	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3042) Dated: 04/1/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3042) Dated: 04/1/2024	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0352) Dated: 01/31/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3529) Dated: 11/17/2022	\$ -
Enviva GP, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0188) Dated: 12/28/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 9054) Dated: 08/30/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2011) Dated: 08/30/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0718) Dated: 05/30/2023	\$ -
Enviva GP, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 7513, 7514) Dated: 11/8/2023	\$ -
Enviva GP, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1835) Dated: 10/30/2023	\$ -

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Enviva GP, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0189) Dated: 02/4/2024	\$ -
Enviva GP, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1858) Dated: 02/13/2024	\$ -
Enviva Port of Pascagoula, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1248, 0425, 2971, 2828, and 2974) Dated: 11/12/2021	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2066) Dated: 04/3/2024	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2066) Dated: 04/3/2019	\$ -
Enviva Pellets Waycross, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 4194, 4195) Dated: 06/30/2022	\$ -
Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 7158, 3041, 7167) Dated: 11/12/2021	\$ -
Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2856) Dated: 11/12/2023	\$ -
Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2960) Dated: 11/12/2023	\$ -
Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2989) Dated: 11/12/2023	\$ -
Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 5238) Dated: 03/28/2023	\$ -
Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 4185) Dated: 01/12/2023	\$ -
Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 5310) Dated: 12/8/2022	\$ -
Enviva Pellets Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0665, 0664) Dated: 05/4/2023	\$ -
Enviva Pellets Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2229) Dated: 07/21/2022	\$ -
Enviva Pellets Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2879) Dated: 08/24/2023	\$ -
Enviva Pellets Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 4654) Dated: 08/25/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease Dated: 04/3/2019	\$ -
Enviva Pellets Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1003) Dated: 04/21/2022	\$ -
Enviva Pellets Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0754) Dated: 09/16/2021	\$ -
Enviva Pellets Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2717) Dated: 06/22/2021	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 4590) Dated: 03/19/2020	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0009) Dated: 02/01/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1026) Dated: 07/31/2023	\$ -
Enviva Inc.	CBRE Inc	PO BOX 406588, ATLANTA, GA 30384, UNITED STATES	Consulting Services Agreement Dated: 02/01/2024	\$ -
Enviva Inc.	CDP North America, Inc.	127 W 26TH ST, SUITE 300, NEW YORK, NY 10001, UNITED STATES	CDP Reporter Services Agreement Dated 12/5/2023	\$ -

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Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva, LP	CDW Direct LLC	PO BOX 75723, CHICAGO, IL 60675, UNITED STATES	Master Services and Product Sales Agreement Dated: 02/12/2016	\$ -
Enviva Inc.	Chainparency	1400 BROADFIELD BLVD, SUITE 200, HOUSTON, TX 77084, UNITED STATES	Order Form Dated: 10/12/2023	\$ -
Enviva, LP	Cisco Systems Capital Corp	170 W TASMAN DR, SAN JOSE, CA 95134, UNITED STATES	Lease (Cisco Lease 1- Equipment/Software/Services) Dated: 10/3/2019	\$ 3,987.90
Enviva, LP	Cisco Systems Capital Corp	170 W TASMAN DR, SAN JOSE, CA 95134, UNITED STATES	Lease (Cisco Lease 3 - equipment, services, etc.) Dated: 10/3/2019	\$ -
Enviva, LP	Cisco Systems Capital Corp	170 W TASMAN DR, SAN JOSE, CA 95134, UNITED STATES	Master Lease and Financing Agreement Dated: 10/3/2019	\$ -
Enviva, LP	Cisco Systems Capital Corp	170 W TASMAN DR, SAN JOSE, CA 95134, UNITED STATES	Customer Signing Certificate Dated: 10/15/2019	\$ -
Enviva Pellets, LLC	City of Amory	PO DRAWER 457, 109 S FRONT ST, AMORY, MS 38821, UNITED STATES	Option & Right Of First Refusal Agreement Dated: 11/03/2021	\$ -
Enviva Pellets Epes, LLC	City of Livingston	201 CHURCH ST, LIVINGSTON, AL 35470, UNITED STATES	Gas Line Repair Agreement Dated: 01/25/2024	\$ -
Enviva Pellets Epes, LLC	City of Livingston	201 CHURCH ST, LIVINGSTON, AL 35470, UNITED STATES	Amended And Restated Project Incentives And Development Agreement Dated: 07/22/2022	\$ -
Enviva Pellets, LLC	Clarence Lee Rhodes	PO BOX 10, SILOAM, GA 30665, UNITED STATES	Option Agreement Dated: 11/18/2022	\$ -
Enviva Inc.	Columbia Gas of Virginia Inc	1809 COYOTE DRIVE, CHESTER, VA 23836, UNITED STATES	Engineering Service Agreement Dated: 09/10/2018	\$ 119,641.47
Enviva Pellets, LLC	Columbia Gas of Virginia Inc	1809 COYOTE DRIVE, CHESTER, VA 23836, UNITED STATES	Construction Agreement Dated: 03/13/2019	\$ -
Enviva Pellets, LLC	Columbia Gas of Virginia Inc	1809 COYOTE DRIVE, CHESTER, VA 23836, UNITED STATES	Guarantee Agreement Dated: 03/24/2019	\$ -
Enviva Holdings, LP	Comcast Corporation	ONE COMCAST CENTER, 32ND FLOOR, PHILADELPHIA, PA 19103, UNITED STATES	Business Service Order Agreement Dated: 02/10/2021	\$ 107.98
Enviva Pellets, LLC	Commonwealth of Virginia	600 EAST MAIN STREET, SUITE 207, RICHMOND, VA 23219, UNITED STATES	Performance Agreement Dated: 07/01/2021	\$ -
Enviva Management Company, LLC	Concur Technologies Inc	62157 COLLECTIONS CENTER DRIVE, CHICAGO, IL 60693, UNITED STATES	Sales Order Dated: 12/16/2015	\$ -
Enviva Management Company, LLC	Concur Technologies Inc	62157 COLLECTIONS CENTER DRIVE, CHICAGO, IL 60693, UNITED STATES	Sales Order Dated: 11/11/2021	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Equipment Lease Dated: 08/02/2023	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Dated: 09/1/2021	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 8247) Dated: 01/1/2022	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 331V) Dated: 10/1/2021	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 1058) Dated: 11/1/2021	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 4331, 3139) Dated: 09/1/2021	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 6787, 7290) Dated: 09/1/2021	\$ -
Enviva Pellets Waycross, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 002R) Dated: 07/24/2023	\$ -
Enviva Pellets Waycross, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Dated: 06/16/2023	\$ -

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Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 6591, 6367) Dated: 08/18/2023	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Sampson Dated: 10/9/2020	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 4022) Dated: 11/1/2020	\$ -
Enviva Pellets Greenwood, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Greenwood Dated: 01/6/2020	\$ -
Enviva Pellets Greenwood, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 9050) Dated: 05/1/2020	\$ -
Enviva Port of Pascagoula, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 1059, 2152) Dated: 09/1/2021	\$ -
Enviva Port of Pascagoula, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Port of Pascagoula Dated: 09/1/2021	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Port of Wilmington Dated: 08/2/2023	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 0340, 0339) Dated: 09/12023	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Lease Supplement No. 01 (Serial No. Ending 0042) Dated: 11/11/2020	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 08/14/2020	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 09/01/2021	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 08/02/2023	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 06/16/2023	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 10/09/2020	\$ -
Enviva Holdings, LP	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 01/06/2020	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 10/02/2023	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 09/01/2021	\$ -
Enviva, LP	Control Union USA Inc	125 MALLARD STREET, SUITE D, SAINT ROSE, LA 70087, UNITED STATES	Load Supervision Service Agreement Dated: 03/25/2021	\$ -
Enviva, LP	Control Union USA Inc	125 MALLARD STREET, SUITE D, SAINT ROSE, LA 70087, UNITED STATES	Service Agreement Dated: 03/14/2018	\$ -
Enviva Pellets Epes, LLC	Cooper Marine, Inc.	118 N ROYAL STREET, MOBILE, AL 36602, UNITED STATES	Barging Services Agreement Dated: 11/28/2023	\$ -
Enviva Inc.	Cooper Marine, Inc.	118 N ROYAL STREET, MOBILE, AL 36602, UNITED STATES	Stevedoring Service Contract Dated: 11/28/2023	\$ -
Enviva, LP	Cooper Marine & Timberlands Corp	118 N ROYAL STREET, MOBILE, AL 36602, UNITED STATES	Wood pellet handling agreement dated: 08/01/2012	\$ -
Enviva Inc.	Cora Systems Limited	MERCANTILE PLAZA, BRIDGE LANE, CARRICK-ON-SHANNON, N41 HK23, IRELAND	Sales Order Dated: 04/04/2023	\$ -
Enviva Inc.	Cora Systems Limited	MERCANTILE PLAZA, BRIDGE LANE, CARRICK-ON-SHANNON, N41 HK23, IRELAND	Subscription Services Agreement Dated: 04/25/2022	\$ -
Enviva Inc.	Cora Systems Limited	MERCANTILE PLAZA, BRIDGE LANE, CARRICK-ON-SHANNON, N41 HK23, IRELAND	Sales Order Dated: 12/5/2022	\$ -

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Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva, LP	Cotton Commercial USA Inc	5443 KATEY HOCKLEY CUTOFF ROAD, KATY, TX 77493, UNITED STATES	Master Services Agreement Dated: 09/16/2021	\$ -
Enviva Pellets, LLC	Cotton Commercial USA Inc	5443 KATEY HOCKLEY CUTOFF ROAD, KATY, TX 77493, UNITED STATES	Cotton Commercial MSA - Service Request Dated: 04/20/2023	\$ -
Enviva Pellets, LLC	Crab Trucking LLC	885 WALTER E MARTIN RD, CONWAY, NC 27820, UNITED STATES	Equipment Lease Agreement Dated: 09/27/2023	\$ -
Enviva Management Company, LLC	Craig Lorraine	470 ORCHARD DRIVE, NORTHVILLE, MI 48167, UNITED STATES	2024 Retention and Incentive Program Dated: 02/08/2024	\$ -
Enviva Pellets Waycross, LLC	CSX Transportation Inc	500 WATER ST, JACKSONVILLE, FL 32202, UNITED STATES	Logistics Contract Dated: 12/16/2019	\$ -
Enviva Pellets Greenwood, LLC	CSX Transportation Inc	500 WATER ST, JACKSONVILLE, FL 32202, UNITED STATES	Railroad Transportation Contract Dated: 09/1/2015	\$ -
Enviva, LP	CT Corporation System	28 LIBERTY STREET 42ND FLOOR, NEW YORK, NY 10005, UNITED STATES	Assurance Agreement Dated: 12/01/2023	\$ -
Enviva Inc.	CT Corporation System	28 LIBERTY STREET 42ND FLOOR, NEW YORK, NY 10005, UNITED STATES	Renewal Assurance Agreement Dated: 9/28/2023	\$ -
Enviva Holdings, LP	Daiichi Chuo Kisen Kaisha	MITA KOKUSAI BUILDING 25F, 1 CHOME - 4-28 MITA, MINATO-KU, TOKYO, 108-0073, JAPAN	Contract of Affreightment Dated: 11/22/2018	\$ -
Enviva Management Company, LLC	Datawatch Systems Inc	PO BOX 79845, BALTIMORE, MD 21279, UNITED STATES	Sales Agreement Dated: 05/28/2021	\$ -
Enviva Holdings, LP	Datawatch Systems Inc	PO BOX 79845, BALTIMORE, MD 21279, UNITED STATES	Sales Agreement Dated: 10/14/2020	\$ -
Enviva Holdings, LP	De Lage Landen Financial Services Inc	PO BOX 825736, PHILADELPHIA, PA 19182, UNITED STATES	Value Lease Agreement Dated: 11/4/2021	\$ -
Enviva Inc.	De Lage Landen Financial Services Inc	PO BOX 825736, PHILADELPHIA, PA 19182, UNITED STATES	Value Lease Agreement Dated: 03/9/2022	\$ -
Enviva Holdings, LP	Delinea Inc	201 REDWOOD SHORES PARKWAY, STE 300, REDWOOD CITY, CA 94065, UNITED STATES	Master Subscription and License Agreement Dated: 04/1/2024	\$ -
Enviva Holdings, LP	Delinea Inc	201 REDWOOD SHORES PARKWAY, STE 300, REDWOOD CITY, CA 94065, UNITED STATES	End User License Agreement Dated: 07/15/2021	\$ -
Enviva Inc.	Dialpad Inc	3001 BISHOP DRIVE, SUITE 400 A, SAN RAMON, CA 94583, UNITED STATES	IT Master Services Agreement Dated: 01/17/2023	\$ 16,625.01
Enviva Pellets, LLC	Dialpad Inc	3001 BISHOP DRIVE, SUITE 400 A, SAN RAMON, CA 94583, UNITED STATES	Order Form Dated: 10/13/2023	\$ -
Enviva Inc.	Dialpad Inc	3001 BISHOP DRIVE, SUITE 400 A, SAN RAMON, CA 94583, UNITED STATES	Service Order Dated: 02/13/2023	\$ -
Enviva Inc.	Dialpad Inc	3001 BISHOP DRIVE, SUITE 400 A, SAN RAMON, CA 94583, UNITED STATES	Master Services Agreement Dated: 01/31/2023	\$ -
Enviva Management Company, LLC	Docebo NA	600 N THOMAS ST, SUITE A, ATHENS, GA 30601, UNITED STATES	Order Form Renewal Dated: 04/21/2024	\$ -
Enviva Management Company, LLC	Docebo NA	600 N THOMAS ST, SUITE A, ATHENS, GA 30601, UNITED STATES	Master Software Service Agreement Dated: 04/23/2021	\$ -
Enviva Pellets, LLC	DocuSign Inc	221 MAIN ST, STE 1000, SAN FRANCISCO, CA 94105, UNITED STATES	Subscription Form Dated: 02/15/2024	\$ -
Enviva Holdings, LP	DocuSign Inc	221 MAIN ST, STE 1000, SAN FRANCISCO, CA 94105, UNITED STATES	Master Services Agreement Dated: 01/31/2020	\$ -
Enviva Holdings, LP	DocuSign Inc	221 MAIN ST, STE 1000, SAN FRANCISCO, CA 94105, UNITED STATES	Master services agreement Dated: 12/31/2019	\$ -
Enviva Port of Pascagoula, LLC	Dome Technology LLC	4946 N 2900 E, IDAHO FALLS, ID 83401, UNITED STATES	Construction Services Agreement Dated: 11/13/2019	\$ -
Enviva Pellets, LLC	Dominion Energy North Carolina	5300 THE WOODS RD, KITTY HAWK, NC 27949, UNITED STATES	Agreement for the Purchase of Electricity Dated: 01/10/2017	\$ 496,814.93 ¹

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets, LLC	Dominion Energy North Carolina	5300 THE WOODS RD, KITTY HAWK, NC 27949, UNITED STATES	Agreement for the Purchase of Electricity Dated: 02/28/2020	\$ 1,289,934.98 ¹
Enviva Pellets, LLC	Dominion Energy Virginia	ATTN TO: ED BAINE, 120 TREDEGAR STREET, RICHMOND, VA 23219-4306, UNITED STATES	Agreement for Electric Service Dated: 02/28/2020	\$ 765,978.33 ¹
Enviva Pellets, LLC	Dominion Energy Virginia	ATTN TO: ED BAINE, 120 TREDEGAR STREET, RICHMOND, VA 23219-4306, UNITED STATES	Agreement for Electric Service Dated: 06/20/2011	\$ 47,153.92 ¹
Enviva Pellets, LLC	Dorssers Inc	29 INDUSTRIAL AVE, PO BOX 940, BLENHEIM, ON NOP 1AO, CANADA	Service Contract Dated: 09/15/2023	\$ -
Enviva Holdings, LP	Dow Jones	4300 ROUTE 1 NORTH MONMTH JUNCTION, NJ 8852, UNITED STATES	Master Agreement Dated: 10/31/2019	\$ -
Enviva Pellets, LLC	Duke Energy	1423 MCNEIL WAY, ABERDEEN, NC 28315, UNITED STATES	Lighting Service Agreement Dated: 01/07/2022	\$ -
Enviva Pellets Greenwood, LLC	Duke Energy	1423 MCNEIL WAY, ABERDEEN, NC 28315, UNITED STATES	Electricity Service Agreement Dated: 02/19/2018	\$ -
Enviva Pellets, LLC	Duke Energy	1423 MCNEIL WAY, ABERDEEN, NC 28315, UNITED STATES	Electricity Supply Agreement Dated: 04/11/2016	\$ -
Enviva Inc.	Dustex LLC dba LDX Solutions	60 CHASTAIN CENTER BLVD, KENNESAW, GA 30144, UNITED STATES	Equipment Purchase (Multi project) Agreement Dated: 11/01/2022	\$ -
Enviva Inc.	Dustex LLC dba LDX Solutions	60 CHASTAIN CENTER BLVD, KENNESAW, GA 30144, UNITED STATES	Purchase of Equipment and Services Dated: 10/31/2022	\$ -
Enviva Pellets Epes, LLC	Dustex LLC dba LDX Solutions	60 CHASTAIN CENTER BLVD, KENNESAW, GA 30144, UNITED STATES	Equipment Purchase (Multi project) Agreement Dated: 11/01/2022	\$ -
Enviva Inc.	Dynaway AS	ALFRED NOBELS VEJ 27, AALBORG, 9220, DENMARK	MSA (Dynaway software subscription) Dated: 04/9/2020	\$ 12,210.00
Enviva, LP	East Coast Terminal Company	PO BOX 1646, SAVANNAH, GA 31402, UNITED STATES	Lease Agreement Dated: 03/24/2010	\$ -
Enviva Pellets Waycross, LLC	East Coast Terminal Company	PO BOX 1646, SAVANNAH, GA 31402, UNITED STATES	Marine Terminal Service Agreement Dated: 08/18/2020	\$ -
Enviva Management Company, LLC	Economic Investment Committee, North Carolina	150 FAYETTEVILLE ST., SUITE 1200, RALEIGH, NC, 27601, UNITED STATES	Economic Development Agreement Dated: 03/10/2015	\$ -
Enviva Inc.	Endurance American Specialty Ins Company	1221 AVENUE OF THE AMERICAS, NEW YORK, NY 10020, UNITED STATES	Directors & Officers-Excess 04-XS D&O Dated: 12/31/2022	\$ -
Enviva Inc.	Endurance American Specialty Ins Company	1221 AVENUE OF THE AMERICAS, NEW YORK, NY 10020, UNITED STATES	D&O Extension Dated: 12/31/2023	\$ -
Enviva Inc.	Endurance American Specialty Ins Company	1221 AVENUE OF THE AMERICAS, NEW YORK, NY 10020, UNITED STATES	Excess Marine Liability Binder Dated: 04/15/2023	\$ -
Enviva Pellets, LLC	Enspire Energy LLC	350 W 22ND ST, SUITE 101, NORFOLK, VA 23517, UNITED STATES	Product Purchase Agreement Dated: 10/27/2022	\$ -
Enviva Pellets, LLC	Enspire Energy LLC	350 W 22ND ST, SUITE 101, NORFOLK, VA 23517, UNITED STATES	Sampson Base Contract for Sale and Purchase of Natural Gas Dated: 08/17/2023	\$ -
Enviva Pellets, LLC	Enspire Energy LLC	350 W 22ND ST, SUITE 101, NORFOLK, VA 23517, UNITED STATES	Northampton Base Contract for Sale and Purchase of Natural Gas Dated: 08/17/2023	\$ -
Enviva Pellets, LLC	Enspire Energy LLC	350 W 22ND ST, SUITE 101, NORFOLK, VA 23517, UNITED STATES	Base Contract for Sale and Purchase of Natural Gas Dated: 09/29/2021	\$ -
Enviva Pellets, LLC	Enspire Energy LLC	350 W 22ND ST, SUITE 101, NORFOLK, VA 23517, UNITED STATES	Special Provisions to NAESB Base Contract Dated: 09/29/2021	\$ -
Enviva Management Company, LLC	Enterprise Fleet Management Trust	ENTERPRISE FLEET MANAGEMENT CUSTOMER BILLING, PO BOX 800089, KANSAS CITY, MO 64180, UNITED STATES	Service Agreement Dated: 01/15/2016	\$ -
Enviva Management Company, LLC	Enterprise Fleet Management Trust	ENTERPRISE FLEET MANAGEMENT CUSTOMER BILLING, PO BOX 800089, KANSAS CITY, MO 64180, UNITED STATES	Equity Lease Schedule 3722863 Dated: 06/24/2016	\$ -
Enviva Management Company, LLC	Enterprise Fleet Management Trust	ENTERPRISE FLEET MANAGEMENT CUSTOMER BILLING, PO BOX 800089, KANSAS CITY, MO 64180, UNITED STATES	Master Equity Lease Agreement Dated: 05/18/2016	\$ -

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Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Management Company, LLC	Enterprise Fleet Management Trust	ENTERPRISE FLEET MANAGEMENT CUSTOMER BILLING, PO BOX 800089, KANSAS CITY, MO 64180, UNITED STATES	Equity Lease Schedule 6882929 Dated: 06/24/2016	\$ -
Enviva Inc.	Enviva Wilmington Holdings, LLC	7272 WISCONSIN AVE, SUITE 1800, BETHESDA, MD, 20814, UNITED STATES	Biomass Sub-Supply Agreement dated: 1/22/2016	\$ -
Enviva Inc.	Enviva Wilmington Holdings, LLC	7272 WISCONSIN AVE, SUITE 1800, BETHESDA, MD, 20814, UNITED STATES	Biomass Supply Agreement for Additional Quantities and Option Quantities dated: 1/22/2016	\$ -
Enviva Inc.	Enviva Wilmington Holdings, LLC	7272 WISCONSIN AVE, SUITE 1800, BETHESDA, MD, 20814, UNITED STATES	Contingent Novation Agreement related to the Sub-Supply Agreement dated: 1/22/2016	\$ -
Enviva Holdings, LP	Enviva Wilmington Holdings, LLC	7272 WISCONSIN AVE, SUITE 1800, BETHESDA, MD, 20814, UNITED STATES	Fuel Supply Direct Agreement dated: 8/10/2016	\$ -
Enviva Inc.	eSentire Inc	451 PHILLIP STREET, UNIT 135, WATERLOO, ON N2L 3X2, CANADA	Master Security Services Agreement Dated: 05/10/2022	\$ -
Enviva Inc.	ESRI (for ArcGIS)	380 NEW YORK ST, REDLANDS, CA 92373-8100, UNITED STATES	Master Agreement Dated: 2/09/2024	\$ -
Enviva Holdings, LP	Express Employment Professionals	123 B COLUMBIA DRIVE, CARROLLTON, GA 30117, UNITED STATES	Master Service Recruiting Agreement Dated: 06/21/2021	\$ -
Enviva, LP	Ezzell Trucking Inc	WILLIAM KROLL, 220 FAYETTEVILLE STREET SUITE 300, RALEIGH, NC 27601, UNITED STATES	Master Transportation Agreement Dated: 01/01/2021	\$ -
Enviva Pellets, LLC	Ezzell Trucking Inc	WILLIAM KROLL, 220 FAYETTEVILLE STREET SUITE 300, RALEIGH, NC 27601, UNITED STATES	Interim Agreement Dated: 02/09/2024	\$ -
Enviva Pellets Epes, LLC	Fairbanks Scales Inc	6800 W 64TH ST, OVERLAND PARK, KS 66202-4100, UNITED STATES	Equipment Purchase Agreement Dated: 07/10/2023	\$ 11,332.17
Enviva, LP	Federal Express	PO BOX 371461, PITTSBURGH, PA 15250, UNITED STATES	Transportation Services Agreement Dated: 03/26/2020	\$ -
Enviva Inc.	Fisher and Phillips LLP	1200 ABERNATHY RD, SUITE 950, ATLANTA, GA 30328, UNITED STATES	Engagement Letter Dated: 03/29/2023	\$ -
Enviva Pellets Epes, LLC	Flamex Inc	4365 FEDERAL DRIVE, GREENSBORO, NC 27410, UNITED STATES	Scope Change Contract Dated: 09/20/2023	\$ -
Enviva Pellets Epes, LLC	Flamex Inc	4365 FEDERAL DRIVE, GREENSBORO, NC 27410, UNITED STATES	Scope Change Contract Dated: 06/21/2023	\$ -
Enviva Pellets Epes, LLC	Flamex Inc	4365 FEDERAL DRIVE, GREENSBORO, NC 27410, UNITED STATES	Independent Contractors Agreement Dated: 05/25/2023	\$ -
Enviva Pellets Greenwood, LLC	Flamex Inc	4365 FEDERAL DRIVE, GREENSBORO, NC 27410, UNITED STATES	Service Contract Dated: 01/26/2021	\$ -
Enviva Inc.	Forest Stewardship Council US	708 N FIRST ST, SUITE 235, MINNEAPOLIS, MN 55401, UNITED STATES	Group License Agreement for the FSC Certification Scheme Dated 12/21/2021	\$ -
Enviva, LP	FP Mailing Solutions	PO BOX 157, BEDFORD PARK, IL 60499, UNITED STATES	Rental Agreement Dated: 09/21/2012	\$ -
Enviva, LP	FP Mailing Solutions	PO BOX 157, BEDFORD PARK, IL 60499, UNITED STATES	Terms and Conditions Dated: 03/23/2015	\$ -
Enviva Inc.	Freshworks	2950 S. DELEWARE STREET, SUITE 201, SAN MATEO, CA 94403, UNITED STATES	Main Services Agreement Dated: 05/31/2024	\$ -
Enviva Pellets Waycross, LLC	Gas South LLC	3625 CUMBERLAND BLVD, SUITE 1500, ATLANTA, GA 30339, UNITED STATES	Product Purchase Agreement Dated: 01/01/2021	\$ -
Enviva Pellets Waycross, LLC	Gas South LLC	3625 CUMBERLAND BLVD, SUITE 1500, ATLANTA, GA 30339, UNITED STATES	Agreement for Natural Gas Sales Dated: 02/27/2023	\$ -
Enviva Inc.	Gas South LLC	3625 CUMBERLAND BLVD, SUITE 1500, ATLANTA, GA 30339, UNITED STATES	Base Contract for Sale and Purchase of Natural Gas Dated: 08/18/2023	\$ -
Enviva Pellets Lucedale, LLC	George County Board Of Supervisors	329 RATLIFF ST, LUCEDALE, MS 39452, UNITED STATES	Memorandum of Understanding Dated: 08/25/2021	\$ -
Enviva Pellets Lucedale, LLC	George County, Mississippi	PRESIDENT, GEORGE COUNTY BOARD OF SUPERVISORS, 329 RATLIFF STREET, LUCEDALE, MS 39452, UNITED STATES	Memorandum Of Understanding Dated: 08/25/2021	\$ -

ENVIVA INC., et al.

Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets Lucedale, LLC	George County, Mississippi	PRESIDENT, GEORGE COUNTY BOARD OF SUPERVISORS, 329 RATLIFF STREET, LUCEDALE, MS 39452, UNITED STATES	Ad Valorem Tax Agreement Dated: 01/07/2019	\$ -
Enviva Pellets Lucedale, LLC	George County, Mississippi	PRESIDENT, GEORGE COUNTY BOARD OF SUPERVISORS, 329 RATLIFF STREET, LUCEDALE, MS 39452, UNITED STATES	Memorandum of Understanding Dated: 01/07/2019	\$ -
Enviva, LP	Georgia Pacific WFS LLC	113 PEACHTREE STREET NE, ATLANTA, GA 30303, UNITED STATES	Rate Schedule Agreement Dated: 09/01/2023	\$ -
Enviva Pellets Waycross, LLC	Georgia Power	96 ANNEX, ATLANTA, GA 30396, UNITED STATES	Price Protection Contract Dated: 06/12/2023	\$ -
Enviva Pellets Waycross, LLC	Georgia Power	96 ANNEX, ATLANTA, GA 30396, UNITED STATES	Electric Service Contract Dated: 10/27/2021	\$ -
Enviva Management Company, LLC	Glenn Nunziata	7272 WISCONSIN AVENUE, SUITE 1800, BETHESDA, MD 20814, UNITED STATES	Amended and Restated Employment Agreement Dated: 11/09/2023	\$ -
Enviva Management Company, LLC	Glenn Nunziata	7272 WISCONSIN AVENUE, SUITE 1800, BETHESDA, MD 20814, UNITED STATES	Good Reason Confirmation Side Letter Dated: 12/29/2023	\$ -
Enviva Holdings, LP	Go Chain, Inc	1 E LIBERTY ST, #600, RENO, NV 89501, UNITED STATES	Master Services Agreement Dated: 07/8/2021	\$ -
Enviva Inc.	Great Midwest Insurance Company	P.O. BOX 844298, DALLAS, TX 75284, UNITED STATES	Insurance Binder Dated: 02/01/2024	\$ -
Enviva Management Company, LLC	Green Humanity Recruitment	11635 79A AVENUE, DELTA, BRITISH COLUMBIA V4C 6V9, CANADA	Master Services Agreement Dated: 12/15/2023	\$ -
Enviva Pellets Greenwood, LLC	Greenwood County	600 MONUMENT ST, SUITE P106, GREENWOOD, SC 29646, UNITED STATES	Economic Development Agreement Dated: 02/16/2018	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Business Auto Coverage Bus Auto Cvg Dated: 09/01/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Garage Liability Coverage Com Pkg-Foreign Dated: 09/01/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Business Auto Coverage Com Pkg-Foreign *PD* Dated: 09/01/2023	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Directors & Officers-Excess 01-XS D&O Dated: 12/31/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	D&O Policy Extension Dated: 12/31/2023	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Directors & Officers-Run-Off D&O-Run-Off Dated: 09/01/2021	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	General Liability Coverage General Liability Dated: 09/01/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Umbrella Liability Umbrella Lead Dated: 09/01/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Workers Compensation Workers Comp Dated: 09/01/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	General Liability Coverage Dated: 09/01/2023	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Multinational Insurance Coverage Dated: 09/01/2023	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Premier Excess Insurance Dated: 12/31/2022	\$ -
Enviva Inc.	Hartford Fire Insurance Company	ATTN: VP, BUSINESS LAW, HO-1-09, HARTFORD PLAZA, HARTFORD, CT 06155, UNITED STATES	Insurance Agreement Dated: 09/01/2023	\$ -
Enviva Inc.	HEWLETT-PACKARD FINANCIAL SERVICES COMPANY	200 CONNELL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Computer Lease Dated: 10/17/2022	\$ -
Enviva Inc.	HEWLETT-PACKARD FINANCIAL SERVICES COMPANY	200 CONNELL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Delivery Acceptance Form Dated: 02/22/2023	\$ -

ENVIVA INC., et al.

Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	HISCOX Insurance Company	104 SOUTH MICHIGAN AVENUE, SUITE 600, CHICAGO, IL 60603, UNITED STATES	Kidnap and Ransom Insurance Dated: 05/30/2022	\$ -
Enviva, LP	Hokuriku Electric Power Company	15-1 USHIJIMA-CHO, TOYAMA, 930-8686, JAPAN	Fuel Supply Agreement Dated: 08/05/2020	\$ -
Enviva, LP	Houldson Consulting Inc	14581 VEGTER ROAD, MORRISON, IL 61270-9684, UNITED STATES	Master Services Agreement Dated: 10/29/2018	\$ -
Enviva Inc.	Hunton Andrews Kurth LLP	C/O M. CHRISTINE KLEIN, 951 E BYRD STREET, RICHMOND, VA 23219, UNITED STATES	Engagement Letter Dated: 08/31/2015	\$ -
Enviva Inc.	Ichihara Yawatafuto Biomass Power Gk	KYOBASHI EDOGRAND 25F 2-2-1, CHUO-KU, TOKYO, 104-0031, JAPAN	Fuel Supply Agreement Dated: 01/30/2020	\$ -
Enviva Inc.	Indian Harbor Insurance Company	505 EAGLEVIEW BLDV., SUITE 100, EXTON, PA 19341-1120, UNITED STATES	Cyber Risk Insurance Dated: 09/01/2023	\$ -
Enviva Pellets Epes, LLC	Industrial Development Authority of Sumter County	P.O. BOX 1059, LIVINGSTON, AL 35470, UNITED STATES	Purchase and Sale Agreement Dated: 12/15/2020	\$ -
Enviva Pellets Epes, LLC	Industrial Development Authority of Sumter County	P.O. BOX 1059, LIVINGSTON, AL 35470, UNITED STATES	Purchase and Sale Agreement Dated: 08/02/2022	\$ -
Enviva Pellets Epes, LLC	Industrial Development Authority of Sumter County	P.O. BOX 1059, LIVINGSTON, AL 35470, UNITED STATES	Amended and Restated Epes Barge Slip Use & Maintenance Agreement Dated: 07/22/2022	\$ -
Enviva Pellets Lucedale, LLC	Instar Group LLC	2001 ROUTE 46, STE 506, PARSIPPANY, NJ 07054, UNITED STATES	Notice and Acknowledgment Dated: 06/13/2023	\$ -
Enviva Pellets Lucedale, LLC	Instar Group LLC	2001 ROUTE 46, STE 506, PARSIPPANY, NJ 07054, UNITED STATES	Rider One to Railroad Car Lease Agreement Dated: 12/10/2019	\$ -
Enviva Pellets Epes, LLC	Intech Process Automation Inc	1400 BROADFIELD BOULEVARD, SUITE 310, HOUSTON, TX 77084, UNITED STATES	Equipment Purchase Agreement Dated: 02/22/2023	\$ -
Enviva Pellets Epes, LLC	InterMat LLC	3500 N CAUSEWAY BLVD., SUITE 190, METAIRIE, LA 70002, UNITED STATES	Professional Services Agreement Dated: 05/05/2023	\$ -
Enviva Pellets Epes, LLC	InterMat LLC	3500 N CAUSEWAY BLVD., SUITE 190, METAIRIE, LA 70002, UNITED STATES	Scope Change Order 2 - Barge Acquisition and Additional Services Dated: 08/12/2022	\$ -
Enviva Pellets Epes, LLC	InterMat LLC	3500 N CAUSEWAY BLVD., SUITE 190, METAIRIE, LA 70002, UNITED STATES	Professional Services Agreement Dated: 08/09/2021	\$ -
Enviva Pellets, LLC	IPEC Inc	400 WEST MAIN ST., SUITE #114, GAYLORD, MI 49735, UNITED STATES	Construction Services Agreement Dated: 05/02/2023	\$ -
Enviva, LP	Iron Mountain Inc	PO BOX 27128, NEW YORK, NY 10087, UNITED STATES	Customer Agreement Dated: 03/25/2013	\$ -
Enviva Pellets Epes, LLC	Irondale Industrial Contractors Inc	2185 ALTON ROAD, BIRMINGHAM, AL 35210, UNITED STATES	Construction Services Agreement Dated: 07/26/2023	\$ -
Enviva Pellets Epes, LLC	Irondale Industrial Contractors Inc	2185 ALTON ROAD, BIRMINGHAM, AL 35210, UNITED STATES	Construction Services Agreement Dated: 01/03/2024	\$ -
Enviva Inc.	ISN Software Corp	PO BOX 841808, DALLAS, TX 75284, UNITED STATES	Contractor Qualification Services Dated: 08/09/2023	\$ -
Enviva Port of Pascagoula, LLC	Jackson County Tax Collector	PO BOX 697, MARIANNA, FL 32447, UNITED STATES	Ad Valorem Tax Agreement Dated: 01/07/2019	\$ -
Enviva Port of Pascagoula, LLC	Jackson County, Mississippi	2915 CANTY STREET, P.O. BOX 998, PASCAGOULA, MS 39567, UNITED STATES	Ad Valorem Tax Agreement Dated: 01/18/2019	\$ -
Enviva Management Company, LLC	James Geraghty	3906 UNDERWOOD STREET, CHEVY CHASE, MD 20815, UNITED STATES	Fourth Amended and Restated Employment Agreement Dated: 11/09/2023	\$ -
Enviva Management Company, LLC	James Geraghty	3906 UNDERWOOD STREET, CHEVY CHASE, MD 20815, UNITED STATES	Good Reason Confirmation Side Letter Dated: 12/29/2023	\$ -
Enviva Management Company, LLC	Jason Paral	7023 CHURCHILL ROAD, MCLEAN, VA 22101, UNITED STATES	Amended and Restated Employment Agreement Dated: 11/09/2023	\$ -
Enviva Management Company, LLC	Jason Paral	7023 CHURCHILL ROAD, MCLEAN, VA 22101, UNITED STATES	Good Reason Confirmation Side Letter Dated: 12/29/2023	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets Epes, LLC	Jasper Wood Products, LLC	37385 JASPER LOWELL RD, JASPER, OR 97438, UNITED STATES	Purchase and Sale Agreement Dated: 12/18/2020	\$ -
Enviva Pellets, LLC	John Deere Financial Inc	11047 LEADBETTER ROAD, ASHLAND, VA 23005, UNITED STATES	Lease Agreement (Serial No. Ending 1120, 9041) Dated: 08/30/2023	\$ -
Enviva Holdings, LP	John Hancock Life Insurance Company	197 CLARENDON STREET, C-3, BOSTON, MA 02116, UNITED STATES	Fuel Supply Direct Agreement Dated: 8/10/2016	\$ -
Enviva Holdings, LP	John Hancock Life Insurance Company	197 CLARENDON STREET, C-3, BOSTON, MA 02116, UNITED STATES	Guarantee Agreement Dated: 02/16/2018	\$ -
Enviva Holdings, LP	John Hancock Life Insurance Company	197 CLARENDON STREET, C-3, BOSTON, MA 02116, UNITED STATES	Guarantee Indemnification Agreement Dated: 05/23/2018	\$ -
Enviva Management Company, LLC	John-Paul Taylor	3305 CUMMING LANE, BETHESDA, MD 20815, UNITED STATES	Employment Agreement Dated: 01/17/2023	\$ -
Enviva Management Company, LLC	John-Paul Taylor	3305 CUMMING LANE, BETHESDA, MD 20815, UNITED STATES	Good Reason Confirmation Side Letter Dated: 12/29/2023	\$ -
Enviva Pellets, LLC	JP Morgan Chase Bank, N.A.	DEPT 78122, PO BOX 78000, DETROIT, MI 48278, UNITED STATES	Equipment Schedule No. 1000149254 Dated: 12/12/2022	\$ -
Enviva Pellets, LLC	JP Morgan Chase Bank, N.A.	DEPT 78122, PO BOX 78000, DETROIT, MI 48278, UNITED STATES	Equipment Schedule No. 1000149376 Dated: 03/29/2023	\$ -
Enviva Pellets, LLC	JP Morgan Chase Bank, N.A.	3333 PEACHTREE RD NE, 7TH FLOOR SOUTH, ATLANTA, GA 30326, UNITED STATES	Master Lease Agreement Dated: 09/30/2022	\$ -
Enviva Management Company, LLC	Justifacts Credential Verification	5250 LOGAN FERRY ROAD, MURRYSVILLE, PA 15668, UNITED STATES	Credential Verification Services Agreement Dated: 02/28/2024	\$ -
Enviva Pellets, LLC	K and J Transport	101 DAUGHTRY RD, MURFREESBORO, NC 27855, UNITED STATES	Commercial Truck Lease Agreement Dated: 12/03/2021	\$ -
Enviva Pellets, LLC	K and J Transport	101 DAUGHTRY RD, MURFREESBORO, NC 27855, UNITED STATES	Commercial Truck Lease Agreement Dated: 09/14/2022	\$ -
Enviva Management Company, LLC	Kathryn Walsh	3717 GLENMOOR RESERVE LANE, CHEVY CHASE, MD 20815, UNITED STATES	2024 Retention and Incentive Program Dated: 02/08/2024	\$ -
Enviva Holdings, LP	Kelaca LLC	6500 CREEDMOOR ROAD, SUITE 104, RALEIGH, NC 27613, UNITED STATES	Master Services Agreement Dated: 06/01/2021	\$ -
Enviva Inc.	Lauritzen Bulkera A/S	15 TUBORG HAVNEVEJ, HELLERUP, 2900, DENMARK	Affreightment Contract Dated: 08/03/2016	\$ -
Enviva, LP	Lauritzen Bulkera A/S	15 TUBORG HAVNEVEJ, HELLERUP, 2900, DENMARK	Affreightment Contract Dated: 09/16/2015	\$ -
Enviva, LP	Lauritzen Bulkera A/S	15 TUBORG HAVNEVEJ, HELLERUP, 2900, DENMARK	Freight Services Agreement Dated: 12/23/2021	\$ -
Enviva Inc.	Lenovo Financial Services	10201 CENTURION PKWY N., STE 100, JACKSONVILLE, FL 32256, UNITED STATES	Master Lease Agreement Dated: 07/12/2023	\$ -
Enviva Inc.	Lenovo Financial Services	10201 CENTURION PKWY N., STE 100, JACKSONVILLE, FL 32256, UNITED STATES	Lease for SOP Infrastructure Rebuild Dated: 09/11/2023	\$ -
Enviva Inc.	Lenovo Financial Services	10201 CENTURION PKWY N., STE 100, JACKSONVILLE, FL 32256, UNITED STATES	Product Schedule to Master Lease Agreement Dated: 09/12/2023	\$ -
Enviva Pellets Waycross, LLC	Lewis and Raulerson, Inc.	ATTN CHASON HARRISON, JR./DOROTEYA N. WOZNAK, JAMES-BATES-BRANNAN-GROOVER-LLP, 2827 PEACHTREE ROAD NE STE 300, ATLANTA, GA, 30305, UNITED STATES	Supply Agreement for Lubricating Oils and Greases Dated: 01/01/2020	\$ -
Enviva Holdings, LP	Lexington Insurance Company	99 HIGH STREET, BOSTON, MA 02110, UNITED STATES	Commercial Property Insurance Dated: 9/1/2022	\$ -
Enviva Inc.	Lhoist Sa	RUE CHARLES DUBOIS 28, LIMELETTE, 1342, BELGIUM	CIF Biomass Fuel Supply Agreement Dated: 08/03/2022	\$ -
Enviva Inc.	Liberty Mutual Insurance Europe SE	175 BERKELEY STREET, BOSTON, MA 02116, UNITED STATES	Terrorism Insurance Dated: 09/01/2022	\$ -
Enviva Holdings, LP	Litera	550 W JACKSON BLVD, SUITE 200, CHICAGO, IL 60661, UNITED STATES	Other Compare Desktop Renewal Dated: 07/13/2023	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva, LP	Litera	550 W JACKSON BLVD, SUITE 200, CHICAGO, IL 60661, UNITED STATES	Order Form Dated: 08/06/2021	\$ -
Enviva Holdings, LP	Lloyds Bank PLC	150 FOUNTAINBRIDGE, 4TH FLOOR, EDINBURGH, EH3 9PE, UNITED KINGDOM	Additional Fuel Supply Direct Agreement related to the Additional Quantities and Option Quantities Supply Agreement dated: 8/10/2016	\$ -
Enviva Holdings, LP	Lloyds Bank PLC	150 FOUNTAINBRIDGE, 4TH FLOOR, EDINBURGH, EH3 9PE, UNITED KINGDOM	Fuel Supply Direct Agreement dated: 8/10/2016	\$ -
Enviva Pellets, LLC	LogicMonitor Inc	DEPT LA 24200, PASADENA, CA 91185, UNITED STATES	Software Subscription Agreement Dated: 01/22/2020	\$ -
Enviva Holdings, LP	Longleaf Alliance Inc	12130 DIXON CENTER ROAD, ANDALUSIA, AL 36420, UNITED STATES	Independent Contractors Agreement Dated: 01/01/2020	\$ 9,962.50
Enviva Management Company, LLC	Longleaf Alliance Inc	12130 DIXON CENTER ROAD, ANDALUSIA, AL 36420, UNITED STATES	Master Services Agreement Dated: 02/26/2021	\$ -
Enviva Pellets, LLC	Lumen	665 LEXINGTON AVENUE, MANSFIELD, OH 44907, UNITED STATES	Products and Services Agreement Dated: 11/04/2014	\$ -
Enviva Pellets, LLC	Mabrey Trucking Inc	49 WARREN DRIVE, ROANOE RAPIDS, NC 27870, UNITED STATES	Commercial Truck Lease Agreement Dated: 08/15/2022	\$ -
Enviva Pellets, LLC	Mabrey Trucking Inc	49 WARREN DRIVE, ROANOE RAPIDS, NC 27870, UNITED STATES	Commercial Truck Lease Agreement Dated: 12/29/2023	\$ -
Enviva Pellets, LLC	Mabrey Trucking Inc	49 WARREN DRIVE, ROANOE RAPIDS, NC 27870, UNITED STATES	Commercial Truck Lease Agreement Dated: 01/17/2023	\$ -
Enviva Holdings, LP	Maintenance Engineering Solutions	1003 CAROLINA AVENUE, NORTH AUGUSTA, SC 29841, UNITED STATES	Master Services Agreement for Recruiting Services Dated: 04/01/2021	\$ -
Enviva Management Company, LLC	Mark A Coscio	3214 MAJESTY ROW, SPRING, TX 77380, UNITED STATES	Employment Agreement Dated: 10/01/2022	\$ -
Enviva Management Company, LLC	Mark A Coscio	3214 MAJESTY ROW, SPRING, TX 77380, UNITED STATES	Good Reason Confirmation Side Letter Dated: 12/29/2023	\$ -
Enviva Management Company, LLC	Mark Haser	7272 WISCONSIN AVENUE, SUITE 1800, BETHESDA, MD 20814, UNITED STATES	2024 Retention and Incentive Program Dated: 02/08/2024	\$ -
Enviva Pellets, LLC	Marty Davis Trucking of Lucedale MS LLC	4257 DICKERSON SAW MILL ROAD, LUCEDALE, MS 39452, UNITED STATES	Equipment Lease Agreement Dated: 10/25/2022	\$ -
Enviva Inc.	Masergy Communications Inc	ONE COMCAST CENTER, 32ND FLOOR, PHILADELPHIA, PA 19103, UNITED STATES	Master Service Agreement Dated: 12/21/2021	\$ -
Enviva Holdings, LP	Matrix Resources Inc	400 PERIMETER CENTER TERRACE, SUITE 300, ATLANTA, GA 30346, UNITED STATES	Master Services Agreement for Recruiting Services Dated: 03/02/2021	\$ -
Enviva Pellets Epes, LLC	McAbee Construction Inc	5724 21ST ST, TUSCALOOSA, AL 35401, UNITED STATES	Construction Services Agreement Dated: 08/08/2023	\$ -
Enviva Inc.	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	Contingent Novation Agreement related to the Sub-Supply Agreement dated: 1/22/2016	\$ -
Enviva Inc.	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	EFET Individual Biomass Contract dated: 2/6/2024	\$ -
Enviva Inc.	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	First Amendment to the EFET Individual Biomass Contract	\$ -
Enviva Inc.	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	Side Letter dated: 3/7/2024	\$ -
Enviva Holdings, LP	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	Additional Fuel Supply Direct Agreement related to the Additional Quantities and Option Quantities Supply Agreement dated: 8/10/2016	\$ -
Enviva Holdings, LP	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	Fuel Supply Direct Agreement dated: 8/10/2016	\$ -
Enviva Holdings, LP	Miller & Chevalier Chartered	900 16TH ST NW, WASHINGTON, DC 20006, UNITED STATES	Joint Representation Letter Dated: 09/08/2021	\$ -
Enviva Pellets, LLC	Milton J Wood Fire Protection Inc	ANNMARIE NEMETH, 3805 FAYE ROAD, JACKSONVILLE, FL 32226,	Construction Services Agreement Dated: 11/23/2022	\$ -

ENVIVA INC., et al.

Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets, LLC	Milton J Wood Fire Protection Inc	ANNMARIE NEMETH, 3805 FAYE ROAD, JACKSONVILLE, FL 32226,	Construction Services Agreement Dated: 08/11/2023	\$ -
Enviva Inc.	Minitab Inc	1829 PINE HALL ROAD, STATE COLLEGE, PA 16801, UNITED STATES	Renewal of Statistical Analysis Software Dated: 08/3/2023	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Development Authority	EXECUTIVE DIRECTOR, 501 NORTH WEST STREET (39202), P.O. BOX 849, JACKSON, MS 39205, UNITED STATES	Memorandum Of Understanding Dated: 01/07/2019	\$ -
Enviva Port of Pascagoula, LLC	Mississippi Development Authority	EXECUTIVE DIRECTOR, 501 NORTH WEST STREET (39202), P.O. BOX 849, JACKSON, MS 39205, UNITED STATES	Memorandum Of Understanding Dated: 01/07/2019	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Development Authority	EXECUTIVE DIRECTOR, 501 NORTH WEST STREET (39202), P.O. BOX 849, JACKSON, MS 39205, UNITED STATES	Restated Memorandum of Understanding Dated: 01/07/2019	\$ -
Enviva Port of Pascagoula, LLC	Mississippi Development Authority	EXECUTIVE DIRECTOR, 501 NORTH WEST STREET (39202), P.O. BOX 849, JACKSON, MS 39205, UNITED STATES	Restated Memorandum of Understanding Dated: 01/07/2019	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Export Railroad Company	4519 MCINNIS AVE, MOSS POINT, MS 39563, UNITED STATES	Rail Transportation Contract Dated: 03/23/2020	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Export Railroad Company	4519 MCINNIS AVE, MOSS POINT, MS 39563, UNITED STATES	Railcar Storage Agreement Dated: 03/23/2020	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Power	PO BOX 245, BIRMINGHAM, AL 35201, UNITED STATES	Lease And Maintenance Agreement Dated: 03/26/2020	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Power	PO BOX 245, BIRMINGHAM, AL 35201, UNITED STATES	Contract For Electric Service Dated: 11/09/2019	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Power	PO BOX 245, BIRMINGHAM, AL 35201, UNITED STATES	Load Build Up Contract Addendum	\$ -
Enviva Port of Pascagoula, LLC	Mississippi Power	PO BOX 245, BIRMINGHAM, AL 35201, UNITED STATES	Service Contract Dated: 12/06/2021	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Power	PO BOX 245, BIRMINGHAM, AL 35201, UNITED STATES	Lease and Maintenance of Electric Lines and Equipment Dated: 03/23/2020	\$ -
Enviva Inc.	Mitsubishi Corporation	3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO, 100-8086, JAPAN	Payment and Reimbursement Agreement Dated: 10/22/2018	\$ -
Enviva Inc.	Mitsubishi Corporation	3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO, 100-8086, JAPAN	Fuel Supply Direct Agreement Dated: 10/25/2018	\$ -
Enviva Holdings, LP	Mitsubishi Corporation	3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO, 100-8086, JAPAN	Guarantee Agreement Dated: 02/16/2018	\$ -
Enviva Pellets, LLC	Mitsubishi HC Capital America Inc	21925 NETWORK PLACE, CHICAGO, IL 60673, UNITED STATES	Master Agreement No. 7132301 Dated: 08/02/2022	\$ -
Enviva Holdings, LP	MOL Drybulk Ltd	MOL DRYBULK LTD. 1-1, TORANOMON 2-CHOME, MINATO-KU, TOKYO 105-8688, JAPAN	Novation Agreement Dated: 06/3/2019	\$ -
Enviva Holdings, LP	MOL Drybulk Ltd	MOL DRYBULK LTD. 1-1, TORANOMON 2-CHOME, MINATO-KU, TOKYO 105-8688, JAPAN	Affreightment Contract Dated: 04/07/2021	\$ -
Enviva Holdings, LP	MOL Drybulk Ltd	MOL DRYBULK LTD. 1-1, TORANOMON 2-CHOME, MINATO-KU, TOKYO 105-8688, JAPAN	Affreightment Contract Dated: 10/30/2018	\$ -
Enviva Holdings, LP	MOL Drybulk Ltd	MOL DRYBULK LTD. 1-1, TORANOMON 2-CHOME, MINATO-KU, TOKYO 105-8688, JAPAN	Freight Services Agreement Dated: 12/23/2014	\$ -
Enviva Holdings GP, LLC	Monument Policy Group LLC dba Monument Advocacy	ATTN: BRITT BEPLER, 975 F ST NW, SUITE 400B, WASHINGTON, DC 20004, UNITED STATES	Communication Services Agreement Dated: 04/01/2020	\$ -
Enviva Holdings, LP	Monument Policy Group LLC dba Monument Advocacy	ATTN: BRITT BEPLER, 975 F ST NW, SUITE 400B, WASHINGTON, DC 20004, UNITED STATES	Consulting Services Agreement Dated: 08/01/2018	\$ -
Enviva Pellets, LLC	Motion Industries Inc	1605 ALTON ROAD, BIRMINGHAM, AL 35210, UNITED STATES	Product Purchase Agreement Dated: 11/01/2023	\$ 46,759.87
Enviva, LP	MUR Shipping BV	HOGEHILWEG 18 GEBOUW PRIMATR, AMSTERDAM, 1101, NETHERLANDS	Affreightment Contract Dated: 04/10/2019	\$ -
Enviva, LP	MUR Shipping BV	HOGEHILWEG 18 GEBOUW PRIMATR, AMSTERDAM, 1101, NETHERLANDS	Affreightment Contract Dated: 05/04/2018	\$ -

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Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Holdings, LP	MUR Shipping BV	HOGEHILWEG 18 GEBOUW PRIMATR, AMSTERDAM, 1101, NETHERLANDS	Contract of Affreightment Dated: 09/17/2020	\$ -
Enviva Holdings, LP	National Council for Air & Stream Improvement Inc	1513 WALNUT STREET, SUITE 200, CARY, NC 27511, UNITED STATES	Sustainability Agreement Dated: 09/29/2021	\$ -
Enviva, LP	National Council for Air & Stream Improvement Inc	1513 WALNUT STREET, SUITE 200, CARY, NC 27511, UNITED STATES	Application for membership under NCASI Dated: 06/25/2018	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Policy Dated: 12/31/2022	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Endorsement for Policy Extension Dated: 12/31/2022	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Excess Liability Insurance Policy Dated: 12/31/2022	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Excess Liability Insurance Policy Declarations Dated: 12/31/2022	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Policy Extension Dated: 12/31/2023	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Policy Extension Dated: 12/31/2022	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Policy Endorsement Dated: 12/31/2022	\$ -
Enviva Holdings, LP	Nautilus Insurance Company	7233 E. BUTHERUS DRIVE, SCOTTSDALE, AZ 85260, UNITED STATES	Terrorism Insurance Coverage Dated: 9/1/2023	\$ -
Enviva Inc.	Navigators Management Company, Inc.	227 W. MONROE STREET, CHICAGO, IL 60606, UNITED STATES	Excess Bumbershoot Liability - Marine XS Bumbershoot- 33.333% po 20x5 - Naviga Dated: 04/15/2023	\$ -
Enviva Holdings, LP	Netwrix Corporation	300 SPECTRUM CENTER DR, SUITE 200, IRVINE, CA 92618, UNITED STATES	Software License Agreement Dated: 07/21/2023	\$ -
Enviva Pellets, LLC	NC State Ports Authority	PO BOX 63175, CHARLOTTE, NC 28263, UNITED STATES	Lease Agreement Dated: 08/01/2019	\$ -
Enviva Holdings, LP	Nitro Software Inc	150 SPEAR ST, STE 1500, SAN FRANCISCO, CA 94105, UNITED STATES	Software License Agreement Dated: 06/15/2023	\$ -
Enviva, LP	Norden	STRANDVEJEN 52, HELLERUP, DK-2900, DENMARK	Novation Agreement Dated: 11/22/2016	\$ -
Enviva, LP	Norden	STRANDVEJEN 52, HELLERUP, DK-2900, DENMARK	Contract of Affreightment Dated: 08/4/2016	\$ -
Enviva Inc.	Norden	STRANDVEJEN 52, HELLERUP, DK-2900, DENMARK	Contract of Affreightment Dated: 12/11/2009	\$ -
Enviva, LP	Norden	STRANDVEJEN 52, HELLERUP, DK-2900, DENMARK	Contract of Affreightment Dated: 08/02/2019	\$ -
Enviva Inc.	NOREX Inc	5505 COTTONWOOD LANE SE, PRIOR LAKE, MN 55372, UNITED STATES	Service Agreement Dated 07/15/2022	\$ -
Enviva Pellets, LLC	North American Capacity Ins Co	1200 MAIN STREET, SUITE 800, KANSAS CITY, MO 64105, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Pellets, LLC	Northland Capital Equipment Finance	333 33RD AVENUE SOUTH, SAINT CLOUD, MN 56301, UNITED STATES	Master Equipment Finance Agreement Dated: 03/11/2022	\$ -
Enviva Aircraft Holdings Corp.	Nxt Jet, Inc	637 PALM DRIVE, SUITE 101, OCOEE, FL 34761, UNITED STATES	Aircraft Charter and Lease Agreement Dated: 08/31/2021	\$ -
Enviva Holdings, LP	NYK Bulk & Projects Carriers Ltd	YUSEN BUILDING 3-2 MARUNOUCHI 2-CHOME CHIYODA-KU, TOKYO, 100-0005, JAPAN	Freight Services Agreement Dated: 10/31/2018	\$ -
Enviva, LP	NYK Bulk & Projects Carriers Ltd	YUSEN BUILDING 3-2 MARUNOUCHI 2-CHOME CHIYODA-KU, TOKYO, 100-0005, JAPAN	Affreightment Contract Dated: 06/05/2019	\$ -
Enviva Inc.	Oanda	228 PARK AVENUE SOUTH, STE# 20236, NEW YORK, NY 10003, UNITED STATES	Subscription Agreement Dated: 04/15/2021	\$ -

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Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	Old Republic Insurance Company	191 NORTH WACKER DRIVE, SUITE 1000, CHICAGO, IL 60606, UNITED STATES	Conditional Binder of Insurance Dated: 02/02/2024	\$ -
Enviva Inc.	Old Republic Professional Liability, Inc	191 NORTH WACKER DRIVE, SUITE 1400, CHICAGO, IL 60606, UNITED STATES	Temporary and Conditional Binder of Insurance Dated: 02/02/2024	\$ -
Enviva Pellets, LLC	ONeal Inc	1600 RIVEREDGE PARKWAY, SUITE 925, ATLANTA, GA 30328, UNITED STATES	Engineering Services Agreement Dated: 09/26/2023	\$ 23,939.24
Enviva Management Company, LLC	OneBrightDay Ltd	WINDSOR HOUSE, CORNWALL RD, HARROGATE, GH1 2AP, UNITED KINGDOM	Agency Agreement Dated: 02/05/2021	\$ -
Enviva Holdings, LP	Operational Sustainability LLC	PO BOX 79286, HOUSTON, TX 77279, UNITED STATES	Master Services Agreement Dated: 03/17/2021	\$ -
Enviva Holdings, LP	Operational Sustainability LLC	PO BOX 79286, HOUSTON, TX 77279, UNITED STATES	Master Services Agreement Dated: 2/7/2018	\$ -
Enviva, LP	Oracle (Primavera)	C/O SHAWN M. CHRISTIANSON, ESQ., BUCHALTER, A PROFESSIONAL CORPORATION, 425 MARKET ST., SUITE 2900, SAN FRANCISCO, CA 94105, UNITED STATES	Portfolio Management Cloud Service Dated: 11/23/2020	\$ -
Enviva Pellets, LLC	Osborne Hamilton Reynolds	2892 RIVERMEADE DRIVE, ATLANTA, GA 30327, UNITED STATES	Option Agreement Dated: 11/8/2022	\$ -
Enviva, LP	Pacific Basin Supramax Ltd	31/F ONE ISLAND SOUTH, 2 HEUNG YIP ROAD, HONG KONG, CHINA	Contract of Affreightment Dated: 08/01/2019	\$ -
Enviva Inc.	Palomar Excess and Surplus Insurance Company	7979 IVANHOE AVENUE, SUITE 500, LA JOLLA, CA 92307, UNITED STATES	Excess Public Directors and Officers Liability Insurance Dated: 12/31/2023	\$ -
Enviva Pellets, LLC	Panama City Port Authority	5231 WEST HIGHWAY 98, PANAMA CITY, FL 32401, UNITED STATES	Terminal Services Agreement Dated: 05/11/2021	\$ -
Enviva Pellets, LLC	Panama City Port Authority	5231 WEST HIGHWAY 98, PANAMA CITY, FL 32401, UNITED STATES	Bulk Warehouse Service Agreement Dated: 03/22/2007	\$ -
Enviva Pellets Epes, LLC	Parker-Hannifin Corporation	6035 PARKLAND BLVD., CLEVELAND, OH 44124,	Investment Credit Purchase Agreement Dated: 07/28/2021	\$ -
Enviva Management Company, LLC	Patriot Shredding	12358 PARKLAWN DRIVE SUITE 352, ROCKVILLE, MD 20852, UNITED STATES	Master Services Agreement Dated: 05/21/2021	\$ 231.00
Enviva Management Company, LLC	Patriot Shredding	12358 PARKLAWN DRIVE SUITE 352, ROCKVILLE, MD 20852, UNITED STATES	Services Agreement Dated: 04/17/2024	\$ -
Enviva, LP	PCL Shipping PTE LTD	NO 1. KIM SENG PROMENADE, GREAT WORLD CITY, 237994, SINGAPORE	Contract of Affreightment Dated: 12/08/2017	\$ -
Enviva Inc.	PCL Shipping PTE LTD	NO 1. KIM SENG PROMENADE, GREAT WORLD CITY, 237994, SINGAPORE	Guarantee Agreement Dated: 12/08/2017	\$ -
Enviva Pellets, LLC	PCL Shipping PTE LTD	NO 1. KIM SENG PROMENADE, GREAT WORLD CITY, 237994, SINGAPORE	Contract of Affreightment Dated: 12/1/2014	\$ -
Enviva Pellets, LLC	Peak Leasing LLC	PO BOX 1259, WILMINGTON, NC 28402, UNITED STATES	Lease Agreement (Serial No. Ending 1621) Dated: 08/1/2022	\$ -
Enviva Pellets, LLC	Peak Leasing LLC	PO BOX 1259, WILMINGTON, NC 28402, UNITED STATES	#2 Lease Agreement (Serial No. Ending 9613) Dated: 08/1/2022	\$ -
Enviva Pellets, LLC	Peak Leasing LLC	PO BOX 1259, WILMINGTON, NC 28402, UNITED STATES	Lease Agreement (Serial No. Ending 8333) Dated: 10/15/2021	\$ -
Enviva Pellets, LLC	Peak Leasing LLC	PO BOX 1259, WILMINGTON, NC 28402, UNITED STATES	Lease Agreement (Serial No. Ending 7786) Dated: 10/15/2021	\$ -
Enviva Pellets, LLC	Peak Leasing LLC	PO BOX 1259, WILMINGTON, NC 28402, UNITED STATES	Lease Agreement (Serial No. Ending 7805) Dated: 10/15/2021	\$ -
Enviva Holdings, LP	People 2.0 North America	22 VALLEY CREEK BLVD., SUITE 100, EXTON, PA 19341, UNITED STATES	Master Services Recruiting Agreement Dated: 04/01/2021	\$ -
Enviva Pellets, LLC	Pete Johnson Logging	3665 RAINBOW LAKE ROAD, INMAN, SC 29349, UNITED STATES	Equipment Sublease Agreement Dated: 05/23/2022	\$ -
Enviva Inc.	Pfeifer & Langen Gmbh & Co. Kg	AACHENER STR. 1042A, COLOGNE, 50835, GERMANY	Fuel Supply Agreement Dated: 07/29/2022	\$ -

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Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	PHU TAI BIO-ENERGY CORPORATION	LOT B23, CENTRE STREET, PHU TAI, IZ, TRAN QUANG DIEU WARD, QUY NHON, 590000, VIETNAM	Fuel Supply Agreement Dated: 07/06/2023	\$ -
Enviva Inc.	PHU TAI BIO-ENERGY CORPORATION	LOT B23, CENTRE STREET, PHU TAI, IZ, TRAN QUANG DIEU WARD, QUY NHON, 590000, VIETNAM	Fuel Supply Agreement Dated: 03/28/2023	\$ -
Enviva Pellets, LLC	Piedmont Natural Gas	MARY M. CASKEY, ESQ., HAYNSWORTH SINKLER BOYD, PA, PO BOX 11889, COLUMBIA, SC 29211-1889, UNITED STATES	Natural Gas Transportation Service Agreement Dated: 06/12/2019	\$ 2,835.96
Enviva Inc.	Planful Inc	150 SPEAR STREET, STE 1850, SAN FRANCISCO, CA 94105, UNITED STATES	Master Subscription Agreement 08/07/2020	\$ 2,114.95
Enviva Inc.	Planful Inc	150 SPEAR STREET, STE 1850, SAN FRANCISCO, CA 94105, UNITED STATES	Master Subscription Agreement Dated: 11/01/2022	\$ -
Enviva Inc.	Potomac Mechanical Contractors Inc	18915 PREMIERE COURT, GAITHERSBURG, MD 20879, UNITED STATES	HVAC Preventative Maintenance Agreement Dated: 06/29/2023	\$ -
Enviva Management Company, LLC	Practicing Law Institute	1177 AVENUE OF THE AMERICAS, NEW YORK, NY 10036, UNITED STATES	Privileged Membership Agreement Dated: 11/02/2018	\$ -
Enviva Pellets Epes, LLC	Primoris Energy Services Corp	14455 PRIMORIS WAY, HOUSTON, TX 77048, UNITED STATES	Construction Services Agreement Dated: 09/26/2023	\$ -
Enviva Inc.	Primoris Energy Services Corp	14455 PRIMORIS WAY, HOUSTON, TX 77048, UNITED STATES	Construction Service Agreement Dated: 02/08/2024	\$ -
Enviva Pellets Waycross, LLC	Progress Rail Leasing Corporation	1600 PROGRESS DRIVE, ALBERTVILLE, AL 35950, UNITED STATES	Schedule 2 to Master Railcar Lease Agreement Dated: 10/03/2022	\$ -
Enviva Pellets Waycross, LLC	Progress Rail Leasing Corporation	1600 PROGRESS DRIVE, ALBERTVILLE, AL 35950, UNITED STATES	Master Railcar Lease Agreement Dated: 07/31/2020	\$ -
Enviva Management Company, LLC	PTS Advance	2860 MICHELLE DR, SUITE 150, IRVINE, CA 92606, UNITED STATES	Employment Master Services Agreement Dated: 08/10/2020	\$ -
Enviva Management Company, LLC	PTS Advance	2860 MICHELLE DR, SUITE 150, IRVINE, CA 92606, UNITED STATES	Contract Employment Agreement Dated: 02/22/2023	\$ -
Enviva Inc.	PwC US Tax LLP	4040 W BOY SCOUT BLVD, TAMPA, FL 33607, UNITED STATES	Statement of Work Dated: 01/16/2024	\$ -
Enviva Inc.	PwC US Tax LLP	4040 W BOY SCOUT BLVD, TAMPA, FL 33607, UNITED STATES	Engagement Letter Dated: 03/07/2024	\$ -
Enviva Inc.	QBE Insurance Corporation	55 WATER ST, NEW YORK, NY 10041, UNITED STATES	Commercial Property Coverage Dated: 09/01/2022	\$ -
Enviva Pellets Epes, LLC	Rapid Wireless LLC	PO BOX 416, HARTFORD, AL 36344, UNITED STATES	Internet Access Customer Agreement Dated: 11/23/2022	\$ 1,657.75
Enviva Inc.	Resilience Cyber Ins Solutions	275 MADISON AVENUE, STE. 902, NEW YORK, NY 10016, UNITED STATES	Cyber Liability - Excess 01-XS Cyber Liability Dated: 09/15/2022	\$ -
Enviva Inc.	Risk Specialists Companies Ins Agcy,Inc.	100 SUMMER ST, BOSTON, MA, 02110, UNITED STATES	Directors & Officers-Excess Side A DIC 05-D&O-XS-SideADIC Dated: 12/31/2022	\$ -
Enviva Inc.	Risk Specialists Companies Ins Agcy,Inc.	100 SUMMER ST, BOSTON, MA, 02110, UNITED STATES	Directors & Officers-Run-Off 21-27 XDOA5 Runoff Dated: 12/31/2021	\$ -
Enviva Holdings, LP	Robert Half International Inc	7315 WISCONSIN AVE, SUITE 550, BETHESDA, MD 20814, UNITED STATES	Master Services Recruiting Agreement Dated: 12/13/2021	\$ -
Enviva Pellets Epes, LLC	Rockwell Automation Inc	1201 S. SECOND ST., MILWAUKEE, WI 53204, UNITED STATES	Product Purchase Agreement Dated: 03/20/2023	\$ -
Enviva Pellets Epes, LLC	Rotex Global LLC	1230 KNOWLTON STREET, CINCINNATI, OH 45223, UNITED STATES	Product Purchase Agreement Dated: 01/11/2023	\$ -
Enviva Inc.	R-T Specialty, LLC	155 N WACKER DR, SUITE 4000, CHICAGO, IL, 60606, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Inc.	R-T Specialty, LLC	155 N WACKER DR, SUITE 4000, CHICAGO, IL, 60606, UNITED STATES	Commercial Property Coverage Prop-Prim-8.333% part of \$150M-GuideOne Dated: 09/01/2022	\$ -
Enviva Inc.	R-T Specialty, LLC	155 N WACKER DR, SUITE 4000, CHICAGO, IL, 60606, UNITED STATES	Excess Liability Coverage Excess Liab Cvg-\$25M xs \$25M Dated: 09/01/2022	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva, LP	Russ Logging LLC	1622 BEECH RIDGE RD, BELLHAVEN, NC 27810, UNITED STATES	Timber Master Agreement Dated: 04/02/2021	\$ -
Enviva Inc.	RWE Supply & Trading GmbH	ALTENESSENER STR. 27 D, ESSEN, 45141, GERMANY	CIF Master Agreement Dated: 08/17/2023	\$ -
Enviva Inc.	Ryan, LLC	13155 NOEL RD, SUITE 100, DALLAS, TX, 75240, UNITED STATES	Property Tax Services Agreement Dated: 10/2/2023	\$ -
Enviva Pellets, LLC	Sampson County, North Carolina	NEIL E. MCCULLAGH, ESQ., SPOTTS FAIN PC, 411 E. FRANKLIN STREET SUITE 600, RICHMOND, VA 23219, UNITED STATES	Incentive Agreement Dated: 10/25/2013	\$ 84,832.08
Enviva Inc.	SCS Global Services	2000 POWELL STREET, SUITE 600, EMERYVILLE, CA 94608, UNITED STATES	Sustainability Agreement Dated: 12/28/2023	\$ 67,590.00
Enviva Inc.	SCS Global Services	2000 POWELL STREET, SUITE 600, EMERYVILLE, CA 94608, UNITED STATES	Forest Council Agreement Dated: 12/28/2023	\$ -
Enviva Inc.	SEDNA System Inc	131 - 409 GRANVILLE STREET, VANCOUVER, BC V6C 1T2, CANADA	Pro-Tier Licensing Agreement Dated: 09/01/2022	\$ -
Enviva Inc.	SEDNA System Inc	131 - 409 GRANVILLE STREET, VANCOUVER, BC V6C 1T2, CANADA	Master Service Agreement Dated: 07/28/2022	\$ -
Enviva Inc.	SGS North America Inc	900 GEORGIA AVENUE, DEER PARK, TX 77536, UNITED STATES	Service Agreement Dated: 09/20/2023	\$ -
Enviva Holdings, LP	Sharp Business Systems	1111 OLD EAGLE SCHOOL RD, WAYNE, PA 19087, UNITED STATES	Customer Care Maintenance Agreement Dated: 03/09/2022	\$ -
Enviva Holdings, LP	Sharp Business Systems	1111 OLD EAGLE SCHOOL RD, WAYNE, PA 19087, UNITED STATES	Value Lease Agreement Dated: 11/04/2021	\$ -
Enviva Inc.	Sharp Business Systems	1111 OLD EAGLE SCHOOL RD, WAYNE, PA 19087, UNITED STATES	Customer Care Maintenance Agreement Dated: 03/09/2022	\$ -
Enviva Inc.	SHI International (Nutanix)	290 DAVIDSON AVE, SOMERSET, NJ 08873, UNITED STATES	Software Renewal Dated: 10/28/2022	\$ -
Enviva Pellets, LLC	Showtime Logging	88 JIM MARTIN DR, ROANOKE RAPIDS, NC 27870, UNITED STATES	Equipment Lease Agreement Dated: 10/16/2023	\$ -
Enviva Pellets Epes, LLC	SHW Storage & Handling Solutions	400 GALLERIA PARKWAY, ATLANTA, GA 30339, UNITED STATES	Product Purchase Agreement Dated: 01/25/2023	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 4506) Dated: 03/16/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 0907, 0908, 0909) Dated: 04/10/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 0016) Dated: 04/5/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 0726, 0727) Dated: 07/20/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 5690, 5691) Dated: 05/5/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 1230) Dated: 07/10/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 0724, 0913, 0725) Dated: 06/20/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 1254) Dated: 06/5/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 1257) Dated: 04/5/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Master Lease Agreement (Serial No. Ending 6077) Dated: 03/16/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 6096) Dated: 03/15/2022	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 6095) Dated: 03/15/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 4513) Dated: 03/15/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 6077) Dated: 03/15/2022	\$ -
Enviva Inc.	Skyward Specialty Insurance	800 GESSNER RD, STE 600, HOUSTON, TX, 77024, UNITED STATES	Insurance Binder Dated: 02/01/2024	\$ -
Enviva Holdings, LP	Slover & Loftus LLP	1224 SEVENTEENTH STREET NW, WASHINGTON, DC 20036, UNITED STATES	Retention Letter Dated: 05/08/2013	\$ -
Enviva Holdings, LP	Smartsheet Inc	PO BOX 7410971, CHICAGO, IL 60674, UNITED STATES	Enterprise Plan Subscription Dated: 08/26/2022	\$ -
Enviva Pellets, LLC	Soluni LLC	PAUL RAFFLE, 146 BALFOUR DRIVE, DANIEL ISLAND, SC 29492,	Compressed Natural Gas Service Agreement Dated: 02/13/2021	\$ 96,637.28
Enviva Pellets, LLC	Soluni LLC	PAUL RAFFLE, 146 BALFOUR DRIVE, DANIEL ISLAND, SC 29492,	Site License Agreement Dated: 02/10/2021	\$ -
Enviva Inc.	Sompo America Insurance Company	1221 AVENUE OF THE AMERICAS, FLOOR 18, NEW YORK, NY, 10020, UNITED STATES	Directors & Officers-Run-Off 21-27 XDO4 Sompo Runoff Dated: 12/31/2021	\$ -
Enviva Inc.	Sompo America Insurance Company	1221 AVENUE OF THE AMERICAS, FLOOR 18, NEW YORK, NY, 10020, UNITED STATES	Excess Bumbershoot Liability - Marine XS Bumbershoot- 33.334% po 20x5- Sompo Dated: 04/15/2023	\$ -
Enviva Inc.	Sompo America Insurance Company	1221 AVENUE OF THE AMERICAS, FLOOR 18, NEW YORK, NY, 10020, UNITED STATES	Management Assurance Policy Dated: 12/31/2022	\$ -
Enviva Inc.	Sompo International Insurance Company	US COMMERCIAL MANAGEMENT LIABILITY, 12222 MERIT DRIVE, SUITE 950, DALLAS, TX 75251, UNITED STATES	Management Assurance Policy Binder Dated: 12/31/2023	\$ -
Enviva Pellets, LLC	Southampton County, Virginia	26022 ADMINISTRATION CENTER DR, COURTLAND, VA, 23837, UNITED STATES	Performance Agreement Dated: 05/22/2019	\$ 71,591.40
Enviva Pellets, LLC	Spectrum	8614 WESTWOOD CENTER DR, SUITE 700, VIENNA, VA 22182, UNITED STATES	Enterprise Service Agreement Dated: 01/019/2019	\$ -
Enviva Holdings, LP	Spectrum	8614 WESTWOOD CENTER DR, SUITE 700, VIENNA, VA 22182, UNITED STATES	Customer Service Order Dated: 04/22/2022	\$ -
Enviva Pellets, LLC	SSA Gulf Inc	PO BOX 2188, MOBILE, AL 36652, UNITED STATES	Stevedoring Service Agreement Dated: 07/02/2017	\$ 362,927.22
Enviva Inc.	Starr Surplus Lines Insurance Company	8401 N. CENTRAL EXPRESSWAY, SUITE 515, DALLAS, TX 75225, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Inc.	Starstone Specialty Insurance Company	201 E. FIFTH STREET, SUITE 1200, CINCINNATI, OH 45202, UNITED STATES	Excess Public Directors and Officers Liability Insurance Dated: 12/31/2023	\$ -
Enviva Holdings, LP	Steamship Mutual Undrwrg Assoc	AQUATICAL HOUSE, 39 BELL LANE, LONDON, E1 7LU, UNITED KINGDOM	P&I Coverage (Non Club)-Marine Prot&Indemn Cvg Dated: 04/15/2023	\$ -
Enviva Inc.	Stericycle Inc	2355 WAUKEGAN RD, DEERFIELD, IL 60015, UNITED STATES	Service agreement Dated: 05/13/2021	\$ -
Enviva Pellets, LLC	Stone Timber Corporation	PO BOX 166, WILMER, AL 36587, UNITED STATES	Equipment Lease Agreement Dated: 07/15/2022	\$ -
Enviva, LP	Sumitomo Forestry Co., Ltd	KEIDANREN KAIKAN, 1-3-2 OTEMACHI, CHIYODA-KU, TOKYO, 100-8270, JAPAN	Fuel Supply Agreement Dated: 02/01/2020	\$ -
Enviva Pellets Epes, LLC	Sumter County Alabama	ANNIE RUTH WILSON TAX COLLECTOR, PO DRAWER DD, LIVINGSTON, AL 35470, UNITED STATES	Second Amended And Restated Tax Abatement Agreement Dated: 03/07/2024	\$ -
Enviva Pellets Epes, LLC	Sumter County Water Authority	400 AL HWY 28W, LIVINGSTON, AL 35470, UNITED STATES	Amended And Restated Project Incentives And Development Agreement Dated: 07/22/2022	\$ -
Enviva, LP	Sustainable Forestry Initiative Inc	PO BOX 424048, WASHINGTON, DC 20042, UNITED STATES	Sustainability Agreement Dated: 03/25/2020	\$ -
Enviva Inc.	Sustainable Forestry Initiative Inc	PO BOX 424048, WASHINGTON, DC 20042, UNITED STATES	SFI Participation and Trademark License Agreement Dated: 04/11/2024	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	Swiss Re Corp Solutions Elite Ins Corp	ATTN: CORPORATE SOLUTIONS CLAIMS, 1200 MAIN STREET, SUITE 800, KANSAS CITY, MO 64105, UNITED STATES	Commercial Property Coverage Comm Prop Cvg-20% of \$250M-Swiss Re Dated: 09/01/2022	\$ -
Enviva Holdings, LP	Systems Navigator Consultants BV	ELEKTRONICAWEG 25, DELFT, 2628 XG, NETHERLANDS	Master Service Agreement Dated: 6/30/2021	\$ -
Enviva Pellets Epes, LLC	Teal Sales Inc	20818 44TH AVE. WEST, STE 201, LYNWOOD, WA 98039, UNITED STATES	Purchase of Equipment and Services: 07/01/2022	\$ -
Enviva Pellets Lucedale, LLC	Texican Holdings Inc	ONE ALLEN CENTER, SUITE 2600, HOUSTON, TX 77002, UNITED STATES	Product Purchase Agreement Dated: 11/01/2022	\$ -
Enviva, LP	Think-cell Sales GmbH & CoKG	CHAUSSEESTR 8, BERLIN, 10115, GERMANY	Software License Agreement	\$ -
Enviva Pellets Epes, LLC	TIC The Industrial Company	4800 NORTH POINT PARKWAY, ALPHARETTA, GA 30022, UNITED STATES	Professional Service Contract Dated: 04/19/2022	\$ -
Enviva Pellets Bond, LLC	TIC The Industrial Company	4800 NORTH POINT PARKWAY, ALPHARETTA, GA 30022, UNITED STATES	Professional Service Contract Dated: 05/02/2022	\$ -
Enviva Pellets, LLC	Timberline Trucking Inc	PO BOX 940, LEAKESVILLE, MS 39451, UNITED STATES	Equipment Sublease Agreement (Serial No. Ending 1230) Dated: 08/25/2023	\$ -
Enviva Pellets, LLC	Timberline Trucking Inc	PO BOX 940, LEAKESVILLE, MS 39451, UNITED STATES	Equipment Sublease Agreement (Serial No. Ending 5690, 5691, 8222) Dated: 08/25/2023	\$ -
Enviva Holdings, LP	TRC Staffing Services Inc	115 PERIMETER CENTER PLACE, SUITE 850, ATLANTA, GA 30346, UNITED STATES	Master Services Recruiting Agreement Dated: 09/10/2021	\$ -
Enviva Holdings, LP	Trimble Forestry Corporation	1188 W GEORIGA ST, SUITE 560, VANCOUVER, BC V6E 4A2, CANADA	Master Service Agreement Dated: 08/04/2020	\$ -
Enviva Holdings, LP	Trimble Forestry Corporation	1188 W GEORIGA ST, SUITE 560, VANCOUVER, BC V6E 4A2, CANADA	Log Inventory and Management System Dated: 08/31/2020	\$ -
Enviva Holdings, LP	Trimble Forestry Corporation	1188 W GEORIGA ST, SUITE 560, VANCOUVER, BC V6E 4A2, CANADA	Master Services Agreement Dated: 08/04/2020	\$ -
Enviva Inc.	Trimble Solutions USA Inc	8412 DONNYBROOK DRIVE, CHEVY CHASE, MD 20815, UNITED STATES	Subscription Agreement	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Assignment and Assumption Agreement and Consent to Assign Dated: 01/31/2018	\$ -
Enviva Pellets, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Railroad Car Lease Agreement Dated: 06/20/2017	\$ -
Enviva Pellets, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider One to Railroad Car Lease Agreement Dated: 06/20/2017	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider Two to Railroad Car Lease Agreement Dated: 08/17/2018	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider Three to Railroad Car Lease Agreement Dated: 12/6/2022	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Railroad Car Lease Agreement Dated: 08/17/2018	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider One to RCLA Dated: 08/17/2018	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Frieght Payment Agreement to Rider 3 to RCLA Dated: 08/17/2018	\$ -
Enviva Pellets Lucedale, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Railroad Car Lease Agreement Dated: 12/10/2019	\$ -
Enviva Pellets Lucedale, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider Two to Railroad Car Lease Agreement Dated: 01/04/2021	\$ -
Enviva Pellets Lucedale, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider One to RCLA Dated: 12/10/2019	\$ -
Enviva Pellets Waycross, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Railroad Car Lease Agreement Dated: 01/31/2023	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets Waycross, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider One to Railroad Car Lease Agreement Dated: 01/31/2023	\$ -
Enviva Pellets Waycross, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Freight Payment Agreement effective December 18, 2023 to Rider 1 to RCLA Dated: 01/31/2023	\$ -
Enviva Holdings, LP	True Find Staffing	2600 E SOUTHLAKE BLVD, SUITE 120329, SOUTHLAKE, TX 76092, UNITED STATES	Master Services Agreement Dated: 04/19/2023	\$ -
Enviva Pellets, LLC	Truist Equipment Finance Corp	3333 PEACHTREE RD NE, 7TH FLOOR SOUTH, ATLANTA, GA 30326, UNITED STATES	Master Lease Agreement Dated: 02/28/2023	\$ -
Enviva Pellets, LLC	Truist Equipment Finance Corp	3333 PEACHTREE RD NE, 7TH FLOOR SOUTH, ATLANTA, GA 30326, UNITED STATES	Equipment Schedule No. 9990008208-02-01-CS002 Dated: 04/13/2023	\$ -
Enviva Pellets, LLC	Truist Equipment Finance Corp	3333 PEACHTREE RD NE, 7TH FLOOR SOUTH, ATLANTA, GA 30326, UNITED STATES	Equipment Schedule No. 9990008208-02-01-CS001 Dated: 02/28/2023	\$ -
Enviva Inc.	TTL Inc	3516 GREENSBORO AVE, TUSCALOOSA, AL 35401, UNITED STATES	Master Services Agreement Dated: 04/27/2023	\$ 1,946.10
Enviva Inc.	Twin City Fire Insurance	ONE COLLEGE PARK, 8910 PURDUE ROAD, INDIANAPOLIS, IN 46568-0930, UNITED STATES	Endorsement Changes Dated: 12/31/2021	\$ -
Enviva Pellets, LLC	Two Rivers Inc	18454 MAIN ST. N, PO BOX 416, BLOUNTSTOWN, FL 32424, UNITED STATES	Equipment Sublease Agreement Dated: 09/17/2022	\$ -
Enviva Inc.	U. S. Aviation Underwriters, Inc.	26022 ADMINISTRATION CENTER DR, COURTLAND, VA, 23837, UNITED STATES	Unmanned Aerial Vehicles Unmanned Aerial Dated: 11/18/2022	\$ -
Enviva Holdings, LP	UKG Inc dba Ultimate Software Group Inc	200 PARK AVENUE SOUTH, FLOOR 2, NEW YORK, NY 10003, UNITED STATES	Software Services Agreement Dated: 01/12/2024	\$ -
Enviva Pellets Epes, LLC	Underwood Fire Equipment Inc	48216 FRANK ST, WIXOM, MI 48393, UNITED STATES	Product Purchase Agreement Dated: 12/06/2022	\$ -
Enviva, LP	Verizon Wireless	ONE VERIZON WAY, BASKING RIDGE, NJ 07920, UNITED STATES	Entity Agreement Dated: 05/16/2017	\$ 3,081.73
Enviva Inc.	Vo Thi Hong Suong	382/15/2 DIEN BIEN PHU STREET, WARD 11, DISTRICT 10, HO CHI MINH, 700000, VIETNAM	Consulting Agreement Dated: 09/09/2022	\$ -
Enviva Pellets Epes, LLC	Volta LLC	1616 GEARS RD, HOUSTON, TX 77067, UNITED STATES	Equipment Purchase Agreement Dated: 03/31/2023	\$ -
Enviva Pellets, LLC	W T Jernigan & Sons Trucking Inc	1339 US 13 SOUTH, AHOSKIE, NC 27910, UNITED STATES	Service Contract Dated: 11/17/2021	\$ -
Enviva Pellets Lucedale, LLC	Waste Management of Mississippi Inc	800 CAPITAL ST., SUITE 3000, HOUSTON, TX 77002, UNITED STATES	Master Service Agreement Dated: 03/01/2021	\$ 18,874.94
Enviva Pellets, LLC	Waste Management of Virginia Inc	625 CHERRINGTON PKWY, MOON TOWNSHIP, PA 15108-4314, UNITED STATES	Non-Hazardous Waste Service Contract Dated: 08/29/2023	\$ 21,527.24
Enviva Pellets Waycross, LLC	Wells Fargo Rail Corporation	9377 W HIGGINS RD, SUITE 600, ROSEMONT, IL 60018, UNITED STATES	Lease Agreement Dated: 03/31/2010	\$ -
Enviva Pellets Waycross, LLC	Wells Fargo Rail Corporation	9377 W HIGGINS RD, SUITE 600, ROSEMONT, IL 60018, UNITED STATES	Rider Number Two Dated: 08/02/2021	\$ -
Enviva Pellets Waycross, LLC	Wells Fargo Rail Corporation	9377 W HIGGINS RD, SUITE 600, ROSEMONT, IL 60018, UNITED STATES	Locomotive Lease Dated: 07/31/2020	\$ -
Enviva Pellets, LLC	Wesley Bennett Logging LLC	1406 WASHINGTON ST, ROANOKE RAPIDS, NC 27870, UNITED STATES	Equipment Sublease Agreement Dated: 02/20/2023	\$ -
Enviva Pellets, LLC	Wesley Bennett Logging LLC	1406 WASHINGTON ST, ROANOKE RAPIDS, NC 27870, UNITED STATES	Equipment Sublease Agreement Dated: 10/06/2023	\$ -
Enviva, LP	West Florida Electric	5282 PEANUT ROAD, PO BOX 127, GRACEVILLE, FL 32440, UNITED STATES	Service Contract Dated: 03/09/2007	\$ 974,700.17
Enviva Inc.	Westchester Fire Insurance Company	436 WALNUT STREET, PHILADELPHIA, PA 19106-3703, UNITED STATES	Excess Liability Coverage Dated: 09/01/2023	\$ -
Enviva Pellets Epes, LLC	Western Pneumatics LLC	60 CHASTAIN CENTER BLVD, KENNESAW, GA 30144, UNITED STATES	Service And Equipment Purchase Agreement Dated: 06/21/2023	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva, LP	Wireless Watchdogs LLC	317 ISIS AVE, SUITE 207, INGLEWOOD, CA 90301, UNITED STATES	Wireless Consulting and Services Agreement Dated: 02/04/2019	\$ 4,425.00
Enviva Holdings, LP	Wolf & Company PC	255 STATE STREET, BOSTON, MA 02109, UNITED STATES	Master Services Agreement Dated: 10/18/2021	\$ -
Enviva Pellets, LLC	Worldcom Exchange	43 NORTHWESTERN DR, SALEM, NH 03079, UNITED STATES	Equipment Schedule Tax Lease Dated: 04/11/2022	\$ -
Enviva Inc.	XL Insurance	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Liability Insurance Policy Dated: 12/27/2022	\$ -
Enviva Inc.	XL Insurance	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Cyber Liability Cyber Liability Dated: 09/15/2022	\$ -
Enviva Inc.	XL Insurance America Inc	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Inc.	XL Insurance America Inc	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Commercial Property Coverage Dated: 09/01/2022	\$ -
Enviva Inc.	XL Insurance America Inc	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Excess Liability Coverage Excess Liability Dated: 09/01/2022	\$ -
Enviva Inc.	XL Insurance America Inc	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Terrorism & Sabotage Property Damage and Time Element Dated: 09/01/2023	\$ -
Enviva Inc.	XL Insurance America Inc	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Binder of Insurance Dated: 09/01/2023	\$ -
Enviva Inc.	XL Professional	100 CONSTITUTION PLAZA, 17TH FLOOR, HARTFORD, CT 06103, UNITED STATES	Directors & Officers-Primary Enviva Inc D&O-Primary Dated: 12/31/2022	\$ -
Enviva Inc.	XL Professional	100 CONSTITUTION PLAZA, 17TH FLOOR, HARTFORD, CT 06103, UNITED STATES	Directors & Officers-Run-Off D&O-Run-Off Dated: 09/01/2021	\$ -
Enviva Inc.	XL Specialty Insurance Company	505 EAGLEVIEW BLVD. SUITE 100, DEPT: REGULATORY, EXTON, PA 19341-1120, UNITED STATES	Executive and Corporate Securities Liability Dated: 12/31/2021	\$ -
Enviva Inc.	Zurich North America	ATTN JESSICA MELESIO, PO BOX 68549, SCHAUMBURG, IL 60196, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Inc.	Zurich North America	ATTN JESSICA MELESIO, PO BOX 68549, SCHAUMBURG, IL 60196, UNITED STATES	Commercial Crime Policy Declarations Dated: 12/31/2023	\$ -
Enviva Inc.	Zurich North America	ATTN JESSICA MELESIO, PO BOX 68549, SCHAUMBURG, IL 60196, UNITED STATES	Crime - Primary ECRI-Crime - Primary Dated: 12/31/2022	\$ -
Enviva Inc.	Zurich North America	ATTN JESSICA MELESIO, PO BOX 68549, SCHAUMBURG, IL 60196, UNITED STATES	Directors & Officers-Run-Off Comb Spec Ins Run-OFF Dated: 10/14/2021	\$ -
Enviva Holdings, LP	Zurich North America	ATTN JESSICA MELESIO, PO BOX 68549, SCHAUMBURG, IL 60196, UNITED STATES	Crime Cancellation Endorsement Dated: 09/01/2021	\$ -

Exhibit D-1

**Redline to Schedule of Assumed Executory Contracts and Unexpired Leases as filed on
November 5, 2024**

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	ACE American Insurance Company	ATTN: BOX 10678, 5505 N. CUMBERLAND AVE, SUITE 307, CHICAGO, IL 60656-1471, UNITED STATES	Directors & Officers-Excess Side A DIC D&O Dated: 12/31/2022	\$ -
Enviva Inc.	ACE American Insurance Company	ATTN: BOX 10678, 5505 N. CUMBERLAND AVE, SUITE 307, CHICAGO, IL 60656-1471, UNITED STATES	Directors & Officers-Excess Side A DIC IDL Dated: 12/31/2022	\$ -
Enviva Inc.	ACE American Insurance Company	ATTN: BOX 10678, 5505 N. CUMBERLAND AVE, SUITE 307, CHICAGO, IL 60656-1471, UNITED STATES	Directors & Officers-Run-Off Dated: 12/31/2021	\$ -
Enviva Inc.	ACE American Insurance Company	ATTN: BOX 10678, 5505 N. CUMBERLAND AVE, SUITE 307, CHICAGO, IL 60656-1471, UNITED STATES	Directors & Officers-Run-Off Runoff Dated: 12/31/2021	\$ -
Enviva Pellets, LLC	AG Electrical LLC	ANGEL E GONZALEZ, 3500 PRAIRIE WOOD DR, COLONIAL HEIGHTS, VA 23834,	Executed on Standard Terms and Conditions	\$ -
Enviva, LP	Aioi Bioenergy	5315-46 AIOI, AIOI-CITY, HYOGO PREFECTURE, 678-0141 JAPAN	Real Estate Leasehold Pledge Agreement	\$ -
Enviva Inc.	Aioi Bioenergy	5315-46 AIOI, AIOI-CITY, HYOGO PREFECTURE, 678-0141 JAPAN	Intercreditor Agreement	\$ -
Enviva Inc.	Aioi Bioenergy	5315-46 AIOI, AIOI-CITY, HYOGO PREFECTURE, 678-0141 JAPAN	Insurance Pledge Agreement	\$ -
Enviva Inc.	Aioi Bioenergy	5315-46 AIOI, AIOI-CITY, HYOGO PREFECTURE, 678-0141 JAPAN	Account Pledge Agreement	\$ -
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	Electrical Service Contract Dated: 07/01/2023	\$7506.86 13,604.46
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	Rate Rider EDI Incentive Agreement Dated: 01/31/2023	\$ -
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	Contract For Electric Service Dated: 01/31/2023	\$ -
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	EDI Incentive Agreement Dated: 01/31/2023	\$ -
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	Additional Facilities Operation And Maintenance Agreement Dated: 01/31/2023	\$ -
Enviva Pellets Epes, LLC	Alabama Power Company	JEREMY L. RETHERFORD, 1901 SIXTH AVE. N., SUITE 1500, BIRMINGHAM, AL 35203, UNITED STATES	Contract for Electric Service Dated: 03/31/2024	\$ -
Enviva Aircraft Holdings Corp.	Alliance Aviation Group LLC	76 WESTINSTER ST SUITE 400, PROVIDENCE, RI 2903, UNITED STATES	Engine Exchange Agreement Dated: 04/25/2023	\$ -
Enviva Aircraft Holdings Corp.	Alliance Aviation Group LLC	76 WESTINSTER ST SUITE 400, PROVIDENCE, RI 2903, UNITED STATES	Lease and Charter Agreement Dated: 07/06/2022	\$ -
Enviva Aircraft Holdings Corp.	Alliance Aviation Group LLC	76 WESTINSTER ST SUITE 400, PROVIDENCE, RI 2903, UNITED STATES	Aircraft Purchase Agreement Dated: 08/15/2021	\$ -
Enviva Aircraft Holdings Corp.	Alliance Aviation Group LLC	76 WESTINSTER ST SUITE 400, PROVIDENCE, RI 2903, UNITED STATES	Aircraft Purchase Agreement Dated: 06/07/2021	\$ -
Enviva Holdings, LP	Alliance Aviation Group LLC	76 WESTINSTER ST SUITE 400, PROVIDENCE, RI 2903, UNITED STATES	Terms and Conditions Agreement Dated: 06/07/2021	\$ -
Enviva Holdings, LP	Alliance Executive Search	1905 OLD GALLOWS RD, SUITE 400, VIENNA, VA 22180, UNITED STATES	Master Recruiting Services Agreement Dated: 05/07/2021	\$ -
Enviva Inc.	Allianz Global Risks US Insurance Co.	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Excess Liability Insurance Dated: 09/01/2021	\$ -
Enviva Inc.	Allianz Global Risks US Insurance Co.	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Inc.	Allianz Global Risks US Insurance Co.	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Directors & Officers-Excess D&O Dated: 12/31/2022	\$ -
Enviva Inc.	Allianz Global Risks US Insurance Co.	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Policy Extension Dated: 12/31/2023	\$ -
Enviva Inc.	Allianz Global Risks US Insurance Co.	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Directors & Officers-Run-Off D&O-Run-Off Dated: 12/31/2021	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	Allianz Global Risks US Insurance Company	225 WEST WASHINGTON STREET, SUITE 1800, CHICAGO, IL 60606-3484, UNITED STATES	Insurance Policy Dated: 12/31/2022	\$ -
Enviva Inc.	AlphaSense	24 UNION SQUARE EAST, SIXTH FLOOR, NEW YORK, NY 10003, UNITED STATES	Term of Use Subscription Agreement Dated: 09/08/2023	\$ -
Enviva Inc.	AlphaSense	24 UNION SQUARE EAST, SIXTH FLOOR, NEW YORK, NY 10003, UNITED STATES	Order Form Dated: 04/16/2024	\$ -
Enviva Holdings, LP	Alpine Group Partners LLC	500 N CAPITOL ST NW, SUITE 210, WASHINGTON, DC 20001, UNITED STATES	Consulting Agreement Dated: 04/1/2021	\$ -
Enviva Pellets Epes, LLC	Amandus Kahl GmbH & Co KG	105 HEMBREE PARK DRIVE, SUITE L, ROSWELL, GA 30076, UNITED STATES	Product Purchase Agreement Dated: 02/03/2023	\$ -
Enviva Energy Services, LLC	Amandus Kahl GmbH & Co KG	105 HEMBREE PARK DRIVE, SUITE L, ROSWELL, GA 30076, UNITED STATES	Joint Venture Agreement (Enviva Tooling Services Company, LLC) Dated: 02/05/2021	\$ -
Enviva Holdings, LP	Amandus Kahl GmbH & Co KG	105 HEMBREE PARK DRIVE, SUITE L, ROSWELL, GA 30076, UNITED STATES	Master Terms and Conditions for Purchase of Machinery and Equipment Dated: 07/16/2019	\$ -
Enviva Pellets Epes, LLC	Amandus Kahl GmbH & Co KG	105 HEMBREE PARK DRIVE, SUITE L, ROSWELL, GA 30076, UNITED STATES	Agreement for Purchase of Machinery and Equipment Dated: 04/5/2022	\$ -
Enviva Inc.	American International Companies (AIG)	RISK SPECIALISTS COMPANIES INSURANCE AGENCY INC, 2929 ALLEN PARKWAY, SUITE 1300, HOUSTON, TX 77019-2128, UNITED STATES	Cargo Stock Throughput - Marine Primary-Cargo StockJCRS Thr Dated: 04/18/2023	\$ -
Enviva Inc.	American International Companies (AIG)	RISK SPECIALISTS COMPANIES INSURANCE AGENCY INC, 2929 ALLEN PARKWAY, SUITE 1300, HOUSTON, TX 77019-2128, UNITED STATES	Charterers Liability - Marine Liab Marine Pkg Dated: 04/15/2023	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Commercial Property Coverage Comm Prop Cvg-Primary-3.1% of \$25M-Lexin Dated: 09/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Commercial Property Coverage Comm Prop Cvg-Primary-5% of \$50M-Starsto Dated: 09/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Commercial Property Coverage Everest 5% 10M Primary Dated: 09/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Prop-20% of \$125M xs \$25M-PESLIC Dated: 09/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Prop-25% of \$100M xs \$150M-Intact Dated: 09/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Property-4% of \$50M xs \$50M-Axis Dated: 10/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Property-2.1% \$50M xs \$50M-Lexington Dated: 10/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Property-7.5% \$150M xs \$100M-Starr Dated: 10/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Property-3.6% \$50M xs \$100M-Arch Dated: 10/01/2022	\$ -
Enviva Inc.	AmWINS Brokerage of Georgia, LLC	ATTN: GREGROY REYNOLDS, 3630 PEACHTREE RD. NE, SUITE 1700, ATLANTA, GA 30326, UNITED STATES	Excess Property Coverage XS Property-6% of \$25M xs \$25M-Scottsdal Dated: 10/01/2022	\$ -
Enviva Pellets Waycross, LLC	Andritz Inc	336 WEST PENN ST, MUNCY, PA 17756, UNITED STATES	Service Contract Dated: 07/17/2022	\$ -
Enviva Inc.	Aon Property Risk Consulting Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Consulting Agreement SOU Fire - Dated: 12/5/2023	\$ -
Enviva Inc.	Aon Property Risk Consulting Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Consulting Agreement - FREEZE Claim - Dated: 02/21/2023	\$ -
Enviva Inc.	Aon Property Risk Consulting Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Consulting Agreement AMO TORNADO - Dated: 03/29/2023	\$ -
Enviva Inc.	Aon Risk Services Southwest Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Confirmation of Insurance Dated: 12/31/2023 (Palomar)	\$ -
Enviva Inc.	Aon Risk Services Southwest Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Confirmation of Insurance Dated: 12/31/2023 (Starstone)	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	Aon Risk Services Southwest Inc	PO BOX 955816, ST LOUIS, MO 63195, UNITED STATES	Engagement Letter Dated: 07/06/2023	\$ -
Enviva Inc.	Aon UK Limited	HEAD OF CLAIMS, NORTH AMERICAN PROPERTY DEPARTMENT, THE AON CENTRE, THE LEADENHALL BUILDING, 122 LEADENHALL STREET, LONDON, EC3V 4AN, UNITED KINGDOM	Commercial Property Coverage Dated: 09/01/2022	\$ -
Enviva Inc.	Aon UK Limited	HEAD OF CLAIMS, NORTH AMERICAN PROPERTY DEPARTMENT, THE AON CENTRE, THE LEADENHALL BUILDING, 122 LEADENHALL STREET, LONDON, EC3V 4AN, UNITED KINGDOM	Excess Cargo - Marine Excess Cargo Dated: 04/18/2023	\$ -
Enviva Management Company, LLC	Aramark Refreshment Services	PO BOX 28919, NEW YORK, NY 10087, UNITED STATES	Customer Relationship Agreement Dated: 04/01/2021	\$ 2,154.57
Enviva Pellets, LLC	Ascentium Capital LLC	23970 US HIGHWAY 59 N, KINGWOOD, TX 77339, UNITED STATES	Lease Agreement Dated: 12/5/2021	\$ -
Enviva Inc.	Ascot Insurance Company	55 WEST 46TH STREET, NEW YORK, NY 10036, UNITED STATES	Excess Bumbershoot Liability - Marine XS Bumbershoot- 33.334% po 20x5- Ascot Dated: 04/15/2023	\$ -
Enviva Pellets, LLC	AT&T	AT&T BANKRUPTCY CENTER, 2270 LAKESIDE BLVD, 7TH FLOOR, RICHARDSON, TX 75082, UNITED STATES	Internet and Voice Bundle Agreement Dated: 10/31/2018	\$ -
Enviva, LP	AT&T	AT&T BANKRUPTCY CENTER, 2270 LAKESIDE BLVD, 7TH FLOOR, RICHARDSON, TX 75082, UNITED STATES	Pricing Schedule Dated: 01/23/2019	\$ -
Enviva Pellets Lucedale, LLC	Atmos Energy Corporation	ATTN BANKRUPTCY GROUP, PO BOX 650205, DALLAS, TX 75265,	Service Contract Dated: 07/01/2021	\$ 43,864.43
Enviva Inc.	Auditboard Inc	12900 PARK PLAZA DRIVE, SUITE 200, CERRITOS, CA 90703, UNITED STATES	Subscription (SOXHUB) Dated: 03/14/2024	\$ -
Enviva Holdings, LP	Automated Systems Design Inc	775 GODDARD COURT, ALPHARETTA, GA 30005, UNITED STATES	Service Contract Dated: 08/01/2019	\$ 350.00
Enviva Inc.	AXIS Insurance Company	233 SOUTH WACKER DRIVE, SUITE 3510, CHICAGO, IL 60606, UNITED STATES	Directors & Officers-Excess 02-XS D&O Dated: 12/31/2022	\$ -
Enviva Inc.	AXIS Insurance Company	233 SOUTH WACKER DRIVE, SUITE 3510, CHICAGO, IL 60606, UNITED STATES	Policy Extension Dated: 12/31/2023	\$ -
Enviva Inc.	AXIS Insurance Company	233 SOUTH WACKER DRIVE, SUITE 3510, CHICAGO, IL 60606, UNITED STATES	Binder of Insurance Renewal Dated: 12/31/2022	\$ -
Enviva Inc.	AXIS Insurance Company	233 SOUTH WACKER DRIVE, SUITE 3510, CHICAGO, IL 60606, UNITED STATES	Schedule of Underlying Insurance Dated: 12/31/2022	\$ -
Enviva Management Company, LLC	AXSMarine SAS	16 PLACE DE L'IRIS TOUR CB21, PARIS, 92040, FRANCE	Licensing agreement Dated: 04/1/2021	\$ -
Enviva Pellets, LLC	Bay Line Railroad LLC	13901 SUTTON PARK DRIVE SOUTH, SUITE 175, BUILDING C, JACKSONVILLE, FL 32224, UNITED STATES	Railroad Transportation Contract Dated: 01/1/2018	\$ -
Enviva Pellets, LLC	Bay Line Railroad LLC	13901 SUTTON PARK DRIVE SOUTH, SUITE 175, BUILDING C, JACKSONVILLE, FL 32224, UNITED STATES	Railroad Transportation Contract Dated: 11/23/2022	\$ -
Enviva Inc.	Berkley Environmental	101 HUDSON ST, JERSEY CITY, NJ 07302, UNITED STATES	Environmental Site Liability Env Site Liab Dated: 09/01/2020	\$ -
Enviva Inc.	Berkshire Hathaway Specialty Insurance	100 FEDERAL ST, FLOOR 7, BOSTON, MA, 02110, UNITED STATES	Rolling Stock Rolling Stock Dated: 09/01/2022	\$ -
Enviva Pellets, LLC	Big Top Manufacturing Inc	3255 N US 19, PERRY, FL 32347, UNITED STATES	Purchase of Equipment Without Installation Dated: 05/12/2023	\$ -
Enviva Pellets Epes, LLC	Bliss Industries LLC	900 E OAKLAND AVE, PONCE CITY, OK 74601, UNITED STATES	Scope Change Order Dated: 10/23/2023	\$ -
Enviva Pellets Epes, LLC	Bliss Industries LLC	900 E OAKLAND AVE, PONCE CITY, OK 74601, UNITED STATES	General Conditions of Contract for Purchase of Equipment Dated: 01/04/2023	\$ -
Enviva Pellets, LLC	Blue Mantis	TWO INTERNATIONAL DRIVE, STE 260, PORTSMOUTH, NH 03801, UNITED STATES	SOW and MSA (Microsoft licensing (CSP)) Dated: 05/1/2024	\$ -
Enviva Inc.	Blue Sky Network LLC	5353 MISSION CENTER RD, SUITE 222, SAN DIEGO, CA 92108, UNITED STATES	Equipment Purchase and Service Agreement Dated: 06/27/2021	\$ -
Enviva Inc.	Bluebeam (Print o Stat)	PO BOX 15055, YORK, PA 17405, UNITED STATES	Software Subscription Dated: 08/28/2023	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets, LLC	Board Of Commissioners Of Roads And Revenues, Wilkes County, Georgia	C/O KAREN BURTON, WILKES COUNTY COURTHOUSE, ROOM 222, 23 COURT SQUARE, WASHINGTON, GA 30673, UNITED STATES	Option Agreement Dated: 06/26/2023	\$ -
Enviva Pellets Epes, LLC	Bollinger Quick Repair, L.L.C.	8365 HWY. 308, LOCKPORT, LA 70374, UNITED STATES	Shipyard Repair Agreement Dated: 01/24/2024	\$ -
Enviva Management Company, LLC	Brandi Colander	2142 BRANCH AVE SE, WASHINGTON, DC 20020, UNITED STATES	2024 Retention and Incentive Program Dated: 02/08/2024	\$ -
Enviva Pellets, LLC	Broome & Sons Wood Chipping, Inc	113 WEST BLACK CREEK ROAD, SUMRALL, MS 39482, UNITED STATES	Equipment Lease Agreement Dated: 09/27/2023	\$ -
Enviva Pellets, LLC	Broome & Sons Wood Chipping, Inc	113 WEST BLACK CREEK ROAD, SUMRALL, MS 39482, UNITED STATES	Equipment Lease Agreement Dated: 10/28/2022	\$ -
Enviva Pellets Epes, LLC	Bruks Siwertell Inc	5975 SHILOH RD, SUITE 109, ALPHARETTA, GA 30005, UNITED STATES	Purchase of Equipment and Services Dated: 04/29/2022	\$ -
Enviva Pellets Epes, LLC	Burkes Mechanical Inc	2 INDUSTRIAL ROAD, BRENT, AL 35034, UNITED STATES	Construction Services Agreement Dated: 11/07/2022	\$ -
Enviva Pellets Lucedale, LLC	C Craig Pepple Consulting LLC	1311 AUXFORD AVE, TUSCALOOSA, AL 35405, UNITED STATES	Independent Contractor Agreement Dated: 02/10/2022	\$ -
Enviva Pellets Epes, LLC	C Craig Pepple Consulting LLC	1311 AUXFORD AVE, TUSCALOOSA, AL 35405, UNITED STATES	Independent Contractor Agreement Dated: 02/10/2022	\$ -
Enviva Port of Pascagoula, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 03/05/2021	\$ -
Enviva Port of Pascagoula, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 02/05/2021	\$ -
Enviva Port of Pascagoula, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 02/17/2021	\$ -
Enviva Pellets Epes, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 04/05/2023	\$ -
Enviva Port of Pascagoula, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 04/20/2021	\$ -
Enviva Pellets Epes, LLC	Cajun Industries LLC	15635 AIRLINE HIGHWAY, BATON ROUGE, LA 70817, UNITED STATES	Construction Services Agreement Dated: 05/26/2023	\$ -
Enviva Pellets, LLC	Canal Wood	PO BOX 601385, CHARLOTTE, NC 28260, UNITED STATES	Equipment Sublease Agreement Dated: 02/02/2024	\$ -
Enviva Inc.	Carrieres et Fours a Chaux Dumont-Wautier SA	RUE CHARLES DUBOIS, 28, LIMELETTE, 1342, BELGIUM	CIF Biomass Fuel Supply Agreement Dated: 08/03/2022	\$ -
Enviva, LP	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Lease Extension Agreement Dated: 12/03/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0264, 0322) Dated: 01/31/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0759) Dated: 01/30/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0206) Dated: 12/2/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0718) Dated: 11/3/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0675) Dated: 05/19/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3214, 3179) Dated: 08/30/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0227, 0237) Dated: 01/20/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0228, 0229) Dated: 01/20/2023	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0338) Dated: 07/31/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0364) Dated: 07/31/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0365) Dated: 07/31/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3089) Dated: 03/21/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1202) Dated: 03/21/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0249) Dated: 01/27/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0252) Dated: 07/6/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0982) Dated: 05/12/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0763) Dated: 09/28/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0812) Dated: 12/15/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0192) Dated: 06/30/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0234) Dated: 11/9/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3025, 3018, and 3027) Dated: 02/24/2024	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0811) Dated: 04/1/2024	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3102) Dated: 05/6/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3102) Dated: 05/6/2024	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3042) Dated: 04/1/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3042) Dated: 04/1/2024	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0352) Dated: 01/31/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3529) Dated: 11/17/2022	\$ -
Enviva Pellets, LLC Enviva GP, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0188) Dated: 12/28/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 9054) Dated: 08/30/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2011) Dated: 08/30/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0718) Dated: 05/30/2023	\$ -
Enviva Pellets, LLC Enviva GP, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 7513, 7514) Dated: 11/8/2023	\$ -
Enviva Pellets, LLC Enviva GP, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1835) Dated: 10/30/2023	\$ -

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Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets, LLC Enviva GP, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0189) Dated: 02/4/2024	\$ -
Enviva Pellets, LLC Enviva GP, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1858) Dated: 02/13/2024	\$ -
Enviva Pellets, LLC Enviva Port of Pascagoula, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1248, 0425, 2971, 2828 , and 2974) Dated: 11/12/2021	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2066) Dated: 04/3/2024	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2066) Dated: 04/3/2019	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 533) Dated: 06/22/2024	\$ _____
Enviva Pellets, LLC Enviva Pellets Waycross, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 4194, 4195) Dated: 06/30/2022	\$ -
Enviva Pellets, LLC Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 7158, 3041, 7167) Dated: 11/12/2021	\$ -
Enviva Pellets, LLC Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2856) Dated: 11/12/2023	\$ -
Enviva Pellets, LLC Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2960) Dated: 11/12/2023	\$ -
Enviva Pellets, LLC Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2989) Dated: 11/12/2023	\$ -
Enviva Pellets, LLC Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 5238) Dated: 03/28/2023	\$ -
Enviva Pellets, LLC Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 4185) Dated: 01/12/2023	\$ -
Enviva Pellets, LLC Enviva Pellets Lucedale, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 5310) Dated: 12/8/2022	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2501) Dated: 12/16/2023	\$ _____
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2501) Dated: 12/6/2019	\$ _____
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 9001) Dated: 06/18/2019	\$ _____
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3410) Dated: 06/2/2023	\$ _____
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0672) Dated: 07/24/2020	\$ _____
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0270) Dated: 08/30/2020	\$ _____
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3043, 3048) Dated: 02/24/2024	\$ _____
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3043, 3048) Dated: 02/24/2022	\$ _____
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease Dated: 02/1/2023	\$ _____
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0015) Dated: 04/3/2019	\$ _____
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0238) Dated: 12/22/2022	\$ _____
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1275) Dated: 04/19/2023	\$ _____

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Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 3204) Dated: 02/9/2023	\$
Enviva Pellets, LLC Enviva Pellets, Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0665, 0064, 0664) Dated: 05/4/2023	\$ -
Enviva Pellets, LLC Enviva Pellets, Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2229) Dated: 07/21/2022	\$ -
Enviva Pellets, LLC Enviva Pellets, Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2879) Dated: 08/24/2023	\$ -
Enviva Pellets, LLC Enviva Pellets, Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 4654) Dated: 08/25/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease Dated: 04/3/2019	\$ -
Enviva Pellets, LLC Enviva Pellets, Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1003) Dated: 04/21/2022	\$ -
Enviva Pellets, LLC Enviva Pellets, Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0754) Dated: 09/16/2021	\$ -
Enviva Pellets, LLC Enviva Pellets, Greenwood, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 2717) Dated: 06/22/2021	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 4590) Dated: 03/19/2020	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 0009) Dated: 02/01/2023	\$ -
Enviva Pellets, LLC	Caterpillar Financial Services Corp	2120 WEST END AVENUE, NASHVILLE, TN 37203, UNITED STATES	Tax Lease (Serial No. Ending 1026) Dated: 07/31/2023	\$ -
Enviva Inc.	CBRE Inc	PO BOX 406588, ATLANTA, GA 30384, UNITED STATES	Consulting Services Agreement Dated: 02/01/2024	\$ -
Enviva Inc.	CDP North America, Inc.	127 W 26TH ST, SUITE 300, NEW YORK, NY 10001, UNITED STATES	CDP Reporter Services Agreement Dated 12/5/2023	\$ -
Enviva, LP	CDW Direct LLC	PO BOX 75723, CHICAGO, IL 60675, UNITED STATES	Master Services and Product Sales Agreement Dated: 02/12/2016	\$ -
Enviva Inc.	Chainparency	1400 BROADFIELD BLVD, SUITE 200, HOUSTON, TX 77084, UNITED STATES	Order Form Dated: 10/12/2023	\$ -
Enviva, LP	Cisco Systems Capital Corp	170 W TASMAN DR, SAN JOSE, CA 95134, UNITED STATES	Lease (Cisco Lease 1- Equipment/Software/Services) Dated: 10/3/2019	\$ 3,987.90
Enviva, LP	Cisco Systems Capital Corp	170 W TASMAN DR, SAN JOSE, CA 95134, UNITED STATES	Lease (Cisco Lease 3 - equipment, services, etc.) Dated: 10/3/2019	\$ -
Enviva, LP	Cisco Systems Capital Corp	170 W TASMAN DR, SAN JOSE, CA 95134, UNITED STATES	Master Lease and Financing Agreement Dated: 10/3/2019	\$ -
Enviva, LP	Cisco Systems Capital Corp	170 W TASMAN DR, SAN JOSE, CA 95134, UNITED STATES	Customer Signing Certificate Dated: 10/15/2019	\$ -
Enviva Pellets, LLC	City of Amory	PO DRAWER 457, 109 S FRONT ST, AMORY, MS 38821, UNITED STATES	Option & Right Of First Refusal Agreement Dated: 11/03/2021	\$ -
Enviva Pellets Epes, LLC	City of Livingston	201 CHURCH ST, LIVINGSTON, AL 35470, UNITED STATES	Gas Line Repair Agreement Dated: 01/25/2024	\$ -
Enviva Pellets Epes, LLC	City of Livingston	201 CHURCH ST, LIVINGSTON, AL 35470, UNITED STATES	Amended And Restated Project Incentives And Development Agreement Dated: 07/22/2022	\$ -
Enviva Pellets, LLC	Clarence Lee Rhodes	PO BOX 10, SILOAM, GA 30665, UNITED STATES	Option Agreement Dated: 11/18/2022	\$ -
Enviva Inc.	Columbia Gas of Virginia Inc	1809 COYOTE DRIVE, CHESTER, VA 23836, UNITED STATES	Engineering Service Agreement Dated: 09/10/2018	\$119,641.47111,907.45
Enviva Pellets, LLC	Columbia Gas of Virginia Inc	1809 COYOTE DRIVE, CHESTER, VA 23836, UNITED STATES	Construction Agreement Dated: 03/13/2019	\$ -

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Enviva Pellets, LLC	Columbia Gas of Virginia Inc	1809 COYOTE DRIVE, CHESTER, VA 23836, UNITED STATES	Commercial / Industrial Line Extension and Threshold-Use Agreement 09/27/2019	\$ _____
Enviva Pellets, LLC	Columbia Gas of Virginia Inc	1809 COYOTE DRIVE, CHESTER, VA 23836, UNITED STATES	Guarantee Agreement Dated: 03/24/2019	\$ _____ -
Enviva Holdings, LP	Comcast Corporation	ONE COMCAST CENTER, 32ND FLOOR, PHILADELPHIA, PA 19103, UNITED STATES	Business Service Order Agreement Dated: 02/10/2021	\$ 107.98
Enviva Pellets, LLC	Commonwealth of Virginia	600 EAST MAIN STREET, SUITE 207, RICHMOND, VA 23219, UNITED STATES	Performance Agreement Dated: 07/01/2021	\$ -
Enviva Management Company, LLC	Concur Technologies Inc	62157 COLLECTIONS CENTER DRIVE, CHICAGO, IL 60693, UNITED STATES	Sales Order Dated: 12/16/2015	\$ -
Enviva Management Company, LLC	Concur Technologies Inc	62157 COLLECTIONS CENTER DRIVE, CHICAGO, IL 60693, UNITED STATES	Sales Order Dated: 11/11/2021	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Equipment Lease Dated: 08/02/2023	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Dated: 09/1/2021	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 8247) Dated: 01/1/2022	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 331V) Dated: 10/1/2021	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 1058) Dated: 11/1/2021	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 4331, 3139) Dated: 09/1/2021	\$ -
Enviva Pellets Lucedale, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 6787, 7290) Dated: 09/1/2021	\$ -
Enviva Pellets Waycross, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 002R) Dated: 07/24/2023	\$ -
Enviva Pellets Waycross, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Dated: 06/16/2023	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 6591, 6367) Dated: 08/18/2023	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Sampson Dated: 10/9/2020	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 4022) Dated: 11/1/2020	\$ -
Enviva Pellets Greenwood, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Greenwood Dated: 01/6/2020	\$ -
Enviva Pellets Greenwood, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 9050) Dated: 05/1/2020	\$ -
Enviva Port of Pascagoula, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 1059, 2152) Dated: 09/1/2021	\$ -
Enviva Port of Pascagoula, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Port of Pascagoula Dated: 09/1/2021	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Port of Wilmington Dated: 08/2/2023	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Master Lease Agreement Supplement (Serial No. Ending 0340, 0339) Dated: 09/12/2023	\$ -
Enviva Pellets, LLC	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Lease Supplement No. 01 (Serial No. Ending 0042) Dated: 11/11/2020	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 08/14/2020	\$ _____ -

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Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 09/01/2021	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 08/02/2023	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 06/16/2023	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 10/09/2020	\$ -
Enviva Holdings, LP	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 01/06/2020	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 10/02/2023	\$ -
Enviva Inc.	Connell Finance Company Inc	300 CONNEL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Guarantee Dated: 09/01/2021	\$ -
Enviva, LP	Control Union USA Inc	125 MALLARD STREET, SUITE D, SAINT ROSE, LA 70087, UNITED STATES	Load Supervision Service Agreement Dated: 03/25/2021	\$ -
Enviva, LP	Control Union USA Inc	125 MALLARD STREET, SUITE D, SAINT ROSE, LA 70087, UNITED STATES	Service Agreement Dated: 03/14/2018	\$ -
Enviva Pellets Epes, LLC	Cooper Marine, Inc.	118 N ROYAL STREET, MOBILE, AL 36602, UNITED STATES	Barging Services Agreement Dated: 11/28/2023	\$ -
Enviva Inc.	Cooper Marine, Inc.	118 N ROYAL STREET, MOBILE, AL 36602, UNITED STATES	Stevedoring Service Contract Dated: 11/28/2023	\$ -
Enviva, LP	Cooper Marine & Timberlands Corp	118 N ROYAL STREET, MOBILE, AL 36602, UNITED STATES	Wood pellet handling agreement dated: 08/01/2012	\$ -
Enviva Inc.	Cora Systems Limited	MERCANTILE PLAZA, BRIDGE LANE, CARRICK-ON-SHANNON, N41 HK23, IRELAND	Sales Order Dated: 04/04/2023	\$ -
Enviva Inc.	Cora Systems Limited	MERCANTILE PLAZA, BRIDGE LANE, CARRICK-ON-SHANNON, N41 HK23, IRELAND	Subscription Services Agreement Dated: 04/25/2022	\$ -
Enviva Inc.	Cora Systems Limited	MERCANTILE PLAZA, BRIDGE LANE, CARRICK-ON-SHANNON, N41 HK23, IRELAND	Sales Order Dated: 12/5/2022	\$ -
Enviva, LP	Cotton Commercial USA Inc	5443 KATEY HOCKLEY CUTOFF ROAD, KATY, TX 77493, UNITED STATES	Master Services Agreement Dated: 09/16/2021	\$ -
Enviva Pellets, LLC	Cotton Commercial USA Inc	5443 KATEY HOCKLEY CUTOFF ROAD, KATY, TX 77493, UNITED STATES	Cotton Commercial MSA - Service Request Dated: 04/20/2023	\$ -
Enviva Pellets, LLC	Crab Trucking LLC	885 WALTER E MARTIN RD, CONWAY, NC 27820, UNITED STATES	Equipment Lease Agreement Dated: 09/27/2023	\$ -
Enviva Management Company, LLC	Craig Lorraine	470 ORCHARD DRIVE, NORTHVILLE, MI 48167, UNITED STATES	2024 Retention and Incentive Program Dated: 02/08/2024	\$ -
Enviva Pellets Waycross, LLC	CSX Transportation Inc	500 WATER ST, JACKSONVILLE, FL 32202, UNITED STATES	Logistics Contract Dated: 12/16/2019	\$ -
Enviva Pellets Greenwood, LLC	CSX Transportation Inc	500 WATER ST, JACKSONVILLE, FL 32202, UNITED STATES	Railroad Transportation Contract Dated: 09/1/2015	\$ -
Enviva, LP	CT Corporation System	28 LIBERTY STREET 42ND FLOOR, NEW YORK, NY 10005, UNITED STATES	Assurance Agreement Dated: 12/01/2023	\$ -
Enviva Inc.	CT Corporation System	28 LIBERTY STREET 42ND FLOOR, NEW YORK, NY 10005, UNITED STATES	Renewal Assurance Agreement Dated: 9/28/2023	\$ -
Enviva Holdings, LP	Daiichi Chuo Kisen Kaisha	MITA KOKUSAI BUILDING 25F, 1 CHOME - 4-28 MITA, MINATO-KU, TOKYO, 108-0073, JAPAN	Contract of Affreightment Dated: 11/22/2018	\$ -
Enviva Management Company, LLC	Datawatch Systems Inc	PO BOX 79845, BALTIMORE, MD 21279, UNITED STATES	Sales Agreement Dated: 05/28/2021	\$ -
Enviva Holdings, LP	Datawatch Systems Inc	PO BOX 79845, BALTIMORE, MD 21279, UNITED STATES	Sales Agreement Dated: 10/14/2020	\$ -

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Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Holdings, LP	De Lage Landen Financial Services Inc	PO BOX 825736, PHILADELPHIA, PA 19182, UNITED STATES	Value Lease Agreement Dated: 11/4/2021	\$ -
Enviva Inc.	De Lage Landen Financial Services Inc	PO BOX 825736, PHILADELPHIA, PA 19182, UNITED STATES	Value Lease Agreement Dated: 03/9/2022	\$ -
Enviva Holdings, LP	Delinea Inc	201 REDWOOD SHORES PARKWAY, STE 300, REDWOOD CITY, CA 94065, UNITED STATES	Master Subscription and License Agreement Dated: 04/1/2024	\$ -
Enviva Holdings, LP	Delinea Inc	201 REDWOOD SHORES PARKWAY, STE 300, REDWOOD CITY, CA 94065, UNITED STATES	End User License Agreement Dated: 07/15/2021	\$ -
Enviva Inc.	Dialpad Inc	3001 BISHOP DRIVE, SUITE 400 A, SAN RAMON, CA 94583, UNITED STATES	IT Master Services Agreement Dated: 01/17/2023	\$ 16,625.01
Enviva Pellets, LLC	Dialpad Inc	3001 BISHOP DRIVE, SUITE 400 A, SAN RAMON, CA 94583, UNITED STATES	Order Form Dated: 10/13/2023	\$ -
Enviva Inc.	Dialpad Inc	3001 BISHOP DRIVE, SUITE 400 A, SAN RAMON, CA 94583, UNITED STATES	Service Order Dated: 02/13/2023	\$ -
Enviva Inc.	Dialpad Inc	3001 BISHOP DRIVE, SUITE 400 A, SAN RAMON, CA 94583, UNITED STATES	Master Services Agreement Dated: 01/31/2023	\$ -
Enviva Management Company, LLC	Docebo NA	600 N THOMAS ST, SUITE A, ATHENS, GA 30601, UNITED STATES	Order Form Renewal Dated: 04/21/2024	\$ -
Enviva Management Company, LLC	Docebo NA	600 N THOMAS ST, SUITE A, ATHENS, GA 30601, UNITED STATES	Master Software Service Agreement Dated: 04/23/2021	\$ -
Enviva Pellets, LLC	DocuSign Inc	221 MAIN ST, STE 1000, SAN FRANCISCO, CA 94105, UNITED STATES	Subscription Form Dated: 02/15/2024	\$ -
Enviva Holdings, LP	DocuSign Inc	221 MAIN ST, STE 1000, SAN FRANCISCO, CA 94105, UNITED STATES	Master Services Agreement Dated: 01/31/2020	\$ -
Enviva Holdings, LP	DocuSign Inc	221 MAIN ST, STE 1000, SAN FRANCISCO, CA 94105, UNITED STATES	Master services agreement Dated: 12/31/2019	\$ -
Enviva Port of Pascagoula, LLC	Dome Technology LLC	4946 N 2900 E, IDAHO FALLS, ID 83401, UNITED STATES	Construction Services Agreement Dated: 11/13/2019	\$ -
Enviva Pellets, LLC	Dominion Energy North Carolina	5300 THE WOODS RD, KITTY HAWK, NC 27949, UNITED STATES	Agreement for the Purchase of Electricity Dated: 01/10/2017	\$ 496,814.93 ¹
Enviva Pellets, LLC	Dominion Energy North Carolina	5300 THE WOODS RD, KITTY HAWK, NC 27949, UNITED STATES	Agreement for the Purchase of Electricity Dated: 02/28/2020	\$ 1,289,934.98 ¹
Enviva Pellets, LLC	Dominion Energy Virginia	ATTN TO: ED BAINE, 120 TREDEGAR STREET, RICHMOND, VA 23219-4306, UNITED STATES	Agreement for Electric Service Dated: 02/28/2020	\$ 765,978.33 ¹
Enviva Pellets, LLC	Dominion Energy Virginia	ATTN TO: ED BAINE, 120 TREDEGAR STREET, RICHMOND, VA 23219-4306, UNITED STATES	Agreement for Electric Service Dated: 06/20/2011	\$ 47,153.92 ¹
Enviva Pellets, LLC	Dorssers Inc	29 INDUSTRIAL AVE, PO BOX 940, BLENHEIM, ON NOP 1AO, CANADA	Service Contract Dated: 09/15/2023	\$ -
Enviva Holdings, LP	Dow Jones	4300 ROUTE 1 NORTH MONMTH JUNCTION, NJ 8852, UNITED STATES	Master Agreement Dated: 10/31/2019	\$ -
Enviva Pellets, LLC	Duke Energy	1423 MCNEIL WAY, ABERDEEN, NC 28315, UNITED STATES	Lighting Service Agreement Dated: 01/07/2022	\$ -
Enviva Pellets Greenwood, LLC	Duke Energy	1423 MCNEIL WAY, ABERDEEN, NC 28315, UNITED STATES	Electricity Service Agreement Dated: 02/19/2018	\$ -
Enviva Pellets, LLC	Duke Energy	1423 MCNEIL WAY, ABERDEEN, NC 28315, UNITED STATES	Electricity Supply Agreement Dated: 04/11/2016	\$ -
Enviva Inc.	Dustex LLC dba LDX Solutions	60 CHASTAIN CENTER BLVD, KENNESAW, GA 30144, UNITED STATES	Equipment Purchase (Multi project) Agreement Dated: 11/01/2022	\$ -
Enviva Inc.	Dustex LLC dba LDX Solutions	60 CHASTAIN CENTER BLVD, KENNESAW, GA 30144, UNITED STATES	Purchase of Equipment and Services Dated: 10/31/2022	\$ -
Enviva Pellets Epes, LLC	Dustex LLC dba LDX Solutions	60 CHASTAIN CENTER BLVD, KENNESAW, GA 30144, UNITED STATES	Equipment Purchase (Multi project) Agreement Dated: 11/01/2022	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	Dynaway AS	ALFRED NOBELS VEJ 27, AALBORG, 9220, DENMARK	MSA (Dynaway software subscription) Dated: 04/9/2020	\$ 12,210.00
Enviva, LP	East Coast Terminal Company	PO BOX 1646, SAVANNAH, GA 31402, UNITED STATES	Lease Agreement Dated: 03/24/2010	\$ -
Enviva Pellets Waycross, LLC	East Coast Terminal Company	PO BOX 1646, SAVANNAH, GA 31402, UNITED STATES	Marine Terminal Service Agreement Dated: 08/18/2020	\$ -
Enviva Management Company, LLC	Economic Investment Committee, North Carolina	150 FAYETTEVILLE ST., SUITE 1200, RALEIGH, NC, 27601, UNITED STATES	Economic Development Agreement Dated: 03/10/2015	\$ -
Enviva Inc.	Endurance American Specialty Ins Company	1221 AVENUE OF THE AMERICAS, NEW YORK, NY 10020, UNITED STATES	Directors & Officers-Excess 04-XS D&O Dated: 12/31/2022	\$ -
Enviva Inc.	Endurance American Specialty Ins Company	1221 AVENUE OF THE AMERICAS, NEW YORK, NY 10020, UNITED STATES	D&O Extension Dated: 12/31/2023	\$ -
Enviva Inc.	Endurance American Specialty Ins Company	1221 AVENUE OF THE AMERICAS, NEW YORK, NY 10020, UNITED STATES	Excess Marine Liability Binder Dated: 04/15/2023	\$ -
Enviva Pellets, LLC	Enspire Energy LLC	350 W 22ND ST, SUITE 101, NORFOLK, VA 23517, UNITED STATES	Product Purchase Agreement Dated: 10/27/2022	\$ -
Enviva Pellets, LLC	Enspire Energy LLC	350 W 22ND ST, SUITE 101, NORFOLK, VA 23517, UNITED STATES	Sampson Base Contract for Sale and Purchase of Natural Gas Dated: 08/17/2023	\$ -
Enviva Pellets, LLC	Enspire Energy LLC	350 W 22ND ST, SUITE 101, NORFOLK, VA 23517, UNITED STATES	Northampton Base Contract for Sale and Purchase of Natural Gas Dated: 08/17/2023	\$ -
Enviva Pellets, LLC	Enspire Energy LLC	350 W 22ND ST, SUITE 101, NORFOLK, VA 23517, UNITED STATES	Base Contract for Sale and Purchase of Natural Gas Dated: 09/29/2021	\$ -
Enviva Pellets, LLC	Enspire Energy LLC	350 W 22ND ST, SUITE 101, NORFOLK, VA 23517, UNITED STATES	Special Provisions to NAESB Base Contract Dated: 09/29/2021	\$ -
Enviva Management Company, LLC	Enterprise Fleet Management Trust	ENTERPRISE FLEET MANAGEMENT CUSTOMER BILLING, PO BOX 800089, KANSAS CITY, MO 64180, UNITED STATES	Service Agreement Dated: 01/15/2016	\$ -
Enviva Management Company, LLC	Enterprise Fleet Management Trust	ENTERPRISE FLEET MANAGEMENT CUSTOMER BILLING, PO BOX 800089, KANSAS CITY, MO 64180, UNITED STATES	Equity Lease Schedule 3722863 Dated: 06/24/2016	\$ -
Enviva Management Company, LLC	Enterprise Fleet Management Trust	ENTERPRISE FLEET MANAGEMENT CUSTOMER BILLING, PO BOX 800089, KANSAS CITY, MO 64180, UNITED STATES	Master Equity Lease Agreement Dated: 05/18/2016	\$ -
Enviva Management Company, LLC	Enterprise Fleet Management Trust	ENTERPRISE FLEET MANAGEMENT CUSTOMER BILLING, PO BOX 800089, KANSAS CITY, MO 64180, UNITED STATES	Equity Lease Schedule 6882929 Dated: 06/24/2016	\$ -
Enviva Inc.	Enviva Wilmington Holdings, LLC	7272 WISCONSIN AVE, SUITE 1800, BETHESDA, MD, 20814, UNITED STATES	Biomass Sub-Supply Agreement dated: 1/22/2016	\$ -
Enviva Inc.	Enviva Wilmington Holdings, LLC	7272 WISCONSIN AVE, SUITE 1800, BETHESDA, MD, 20814, UNITED STATES	Biomass Supply Agreement for Additional Quantities and Option Quantities dated: 1/22/2016	\$ -
Enviva Inc.	Enviva Wilmington Holdings, LLC	7272 WISCONSIN AVE, SUITE 1800, BETHESDA, MD, 20814, UNITED STATES	Contingent Novation Agreement related to the Sub-Supply Agreement dated: 1/22/2016	\$ -
Enviva Holdings, LP	Enviva Wilmington Holdings, LLC	7272 WISCONSIN AVE, SUITE 1800, BETHESDA, MD, 20814, UNITED STATES	Fuel Supply Direct Agreement dated: 8/10/2016	\$ -
Enviva Inc.	eSentire Inc	451 PHILLIP STREET, UNIT 135, WATERLOO, ON N2L 3X2, CANADA	Master Security Services Agreement Dated: 05/10/2022	\$ -
Enviva Inc.	ESRI (for ArcGIS)	380 NEW YORK ST, REDLANDS, CA 92373-8100, UNITED STATES	Master Agreement Dated: 2/09/2024	\$ -
Enviva Holdings, LP	Express Employment Professionals	123 B COLUMBIA DRIVE, CARROLLTON, GA 30117, UNITED STATES	Master Service Recruiting Agreement Dated: 06/21/2021	\$ -
Enviva, LP	Ezzell Trucking Inc	WILLIAM KROLL, 220 FAYETTEVILLE STREET SUITE 300, RALEIGH, NC 27601, UNITED STATES	Master Transportation Agreement Dated: 01/01/2021	\$ -
Enviva Pellets, LLC	Ezzell Trucking Inc	WILLIAM KROLL, 220 FAYETTEVILLE STREET SUITE 300, RALEIGH, NC 27601, UNITED STATES	Interim Agreement Dated: 02/09/2024	\$ -
Enviva Pellets Epes, LLC	Fairbanks Scales Inc	6800 W 64TH ST, OVERLAND PARK, KS 66202-4100, UNITED STATES	Equipment Purchase Agreement Dated: 07/10/2023	\$ 11,332.17

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva, LP	Federal Express	PO BOX 371461, PITTSBURGH, PA 15250, UNITED STATES	Transportation Services Agreement Dated: 03/26/2020	\$ -
Enviva Inc.	Fisher and Phillips LLP	1200 ABERNATHY RD, SUITE 950, ATLANTA, GA 30328, UNITED STATES	Engagement Letter Dated: 03/29/2023	\$ -
Enviva Pellets Epes, LLC	Flamex Inc	4365 FEDERAL DRIVE, GREENSBORO, NC 27410, UNITED STATES	Scope Change Contract Dated: 09/20/2023	\$ -
Enviva Pellets Epes, LLC	Flamex Inc	4365 FEDERAL DRIVE, GREENSBORO, NC 27410, UNITED STATES	Scope Change Contract Dated: 06/21/2023	\$ -
Enviva Pellets Epes, LLC	Flamex Inc	4365 FEDERAL DRIVE, GREENSBORO, NC 27410, UNITED STATES	Independent Contractors Agreement Dated: 05/25/2023	\$ -
Enviva Pellets Greenwood, LLC	Flamex Inc	4365 FEDERAL DRIVE, GREENSBORO, NC 27410, UNITED STATES	Service Contract Dated: 01/26/2021	\$ -
Enviva Inc.	Forest Stewardship Council US	708 N FIRST ST, SUITE 235, MINNEAPOLIS, MN 55401, UNITED STATES	Group License Agreement for the FSC Certification Scheme Dated 12/21/2021	\$ -
Enviva, LP	FP Mailing Solutions	PO BOX 157, BEDFORD PARK, IL 60499, UNITED STATES	Rental Agreement Dated: 09/21/2012	\$ -
Enviva, LP	FP Mailing Solutions	PO BOX 157, BEDFORD PARK, IL 60499, UNITED STATES	Terms and Conditions Dated: 03/23/2015	\$ -
Enviva Inc.	Freshworks	2950 S. DELEWARE STREET, SUITE 201, SAN MATEO, CA 94403, UNITED STATES	Main Services Agreement Dated: 05/31/2024	\$ -
Enviva Pellets Waycross, LLC	Gas South LLC	3625 CUMBERLAND BLVD, SUITE 1500, ATLANTA, GA 30339, UNITED STATES	Product Purchase Agreement Dated: 01/01/2021	\$ -
Enviva Pellets Waycross, LLC	Gas South LLC	3625 CUMBERLAND BLVD, SUITE 1500, ATLANTA, GA 30339, UNITED STATES	Agreement for Natural Gas Sales Dated: 02/27/2023	\$ -
Enviva Inc.	Gas South LLC	3625 CUMBERLAND BLVD, SUITE 1500, ATLANTA, GA 30339, UNITED STATES	Base Contract for Sale and Purchase of Natural Gas Dated: 08/18/2023	\$ -
Enviva Pellets Lucedale, LLC	George County Board Of Supervisors	329 RATLIFF ST, LUCEDALE, MS 39452, UNITED STATES	Memorandum of Understanding Dated: 08/25/2021	\$ -
Enviva Pellets Lucedale, LLC	George County, Mississippi	PRESIDENT, GEORGE COUNTY BOARD OF SUPERVISORS, 329 RATLIFF STREET, LUCEDALE, MS 39452, UNITED STATES	Memorandum Of Understanding Dated: 08/25/2021	\$ -
Enviva Pellets Lucedale, LLC	George County, Mississippi	PRESIDENT, GEORGE COUNTY BOARD OF SUPERVISORS, 329 RATLIFF STREET, LUCEDALE, MS 39452, UNITED STATES	Ad Valorem Tax Agreement Dated: 01/07/2019	\$ -
Enviva Pellets Lucedale, LLC	George County, Mississippi	PRESIDENT, GEORGE COUNTY BOARD OF SUPERVISORS, 329 RATLIFF STREET, LUCEDALE, MS 39452, UNITED STATES	Memorandum of Understanding Dated: 01/07/2019	\$ -
Enviva, LP	Georgia Pacific WFS LLC	113 PEACHTREE STREET NE, ATLANTA, GA 30303, UNITED STATES	Rate Schedule Agreement Dated: 09/01/2023	\$ -
Enviva Pellets Waycross, LLC	Georgia Power	96 ANNEX, ATLANTA, GA 30396, UNITED STATES	Price Protection Contract Dated: 06/12/2023	\$ -
Enviva Pellets Waycross, LLC	Georgia Power	96 ANNEX, ATLANTA, GA 30396, UNITED STATES	Electric Service Contract Dated: 10/27/2021	\$ -
Enviva Management Company, LLC	Glenn Nunziata	7272 WISCONSIN AVENUE, SUITE 1800, BETHESDA, MD 20814, UNITED STATES	Amended and Restated Employment Agreement Dated: 11/09/2023	\$ -
Enviva Management Company, LLC	Glenn Nunziata	7272 WISCONSIN AVENUE, SUITE 1800, BETHESDA, MD 20814, UNITED STATES	Good Reason Confirmation Side Letter Dated: 12/29/2023	\$ -
Enviva Holdings, LP	Go Chain, Inc	1 E LIBERTY ST, #600, RENO, NV 89501, UNITED STATES	Master Services Agreement Dated: 07/8/2021	\$ -
Enviva Inc.	Great Midwest Insurance Company	P.O. BOX 844298, DALLAS, TX 75284, UNITED STATES	Insurance Binder Dated: 02/01/2024	\$ -
Enviva Management Company, LLC	Green Humanity Recruitment	11635 79A AVENUE, DELTA, BRITISH COLUMBIA V4C 6V9, CANADA	Master Services Agreement Dated: 12/15/2023	\$ -
Enviva Pellets Greenwood, LLC	Greenwood County	600 MONUMENT ST, SUITE P106, GREENWOOD, SC 29646, UNITED STATES	Economic Development Agreement Dated: 02/16/2018	\$ -

ENVIVA INC., et al.

Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Business Auto Coverage Bus Auto Cvg Dated: 09/01/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Garage Liability Coverage Com Pkg-Foreign Dated: 09/01/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Business Auto Coverage Com Pkg-Foreign *PD* Dated: 09/01/2023	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Directors & Officers-Excess 01-XS D&O Dated: 12/31/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	D&O Policy Extension Dated: 12/31/2023	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Directors & Officers-Run-Off D&O-Run-Off Dated: 09/01/2021	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	General Liability Coverage General Liability Dated: 09/01/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Umbrella Liability Umbrella Lead Dated: 09/01/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Workers Compensation Workers Comp Dated: 09/01/2022	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	General Liability Coverage Dated: 09/01/2023	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Multinational Insurance Coverage Dated: 09/01/2023	\$ -
Enviva Inc.	Hartford Financial Services Group Inc	PO BOX 415738, BOSTON, MA 02241, UNITED STATES	Premier Excess Insurance Dated: 12/31/2022	\$ -
Enviva Inc.	Hartford Fire Insurance Company	ATTN: VP, BUSINESS LAW, HO-1-09, HARTFORD PLAZA, HARTFORD, CT 06155, UNITED STATES	Insurance Agreement Dated: 09/01/2023	\$ -
Enviva Inc.	HEWLETT-PACKARD FINANCIAL SERVICES COMPANY	200 CONNELL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Computer Lease Dated: 10/17/2022	\$ -
Enviva Inc.	HEWLETT-PACKARD FINANCIAL SERVICES COMPANY	200 CONNELL DRIVE, BERKELEY HEIGHTS, NJ 07922, UNITED STATES	Delivery Acceptance Form Dated: 02/22/2023	\$ -
Enviva Inc.	HISCOX Insurance Company	104 SOUTH MICHIGAN AVENUE, SUITE 600, CHICAGO, IL 60603, UNITED STATES	Kidnap and Ransom Insurance Dated: 05/30/2022	\$ -
Enviva, LP	Hokuriku Electric Power Company	15-1 USHIJIMA-CHO, TOYAMA, 930-8686, JAPAN	Fuel Supply Agreement Dated: 08/05/2020	\$ -
Enviva, LP	Houldson Consulting Inc	14581 VEGTER ROAD, MORRISON, IL 61270-9684, UNITED STATES	Master Services Agreement Dated: 10/29/2018	\$ -
Enviva Inc.	Hunton Andrews Kurth LLP	C/O M. CHRISTINE KLEIN, 951 E BYRD STREET, RICHMOND, VA 23219, UNITED STATES	Engagement Letter Dated: 08/31/2015	\$ -
Enviva Inc.	Ichihara Yawatafuto Biomass Power Gk	KYOBASHI EDOGRAND 25F 2-2-1, CHUO-KU, TOKYO, 104-0031, JAPAN	Fuel Supply Agreement Dated: 01/30/2020	\$ -
Enviva Inc.	Indian Harbor Insurance Company	505 EAGLEVIEW BLDV., SUITE 100, EXTON, PA 19341-1120, UNITED STATES	Cyber Risk Insurance Dated: 09/01/2023	\$ -
Enviva Pellets Epes, LLC	Industrial Development Authority of Sumter County	P.O. BOX 1059, LIVINGSTON, AL 35470, UNITED STATES	Purchase and Sale Agreement Dated: 12/15/2020	\$ -
Enviva Pellets Epes, LLC	Industrial Development Authority of Sumter County	P.O. BOX 1059, LIVINGSTON, AL 35470, UNITED STATES	Purchase and Sale Agreement Dated: 08/02/2022	\$ -
Enviva Pellets Epes, LLC	Industrial Development Authority of Sumter County	P.O. BOX 1059, LIVINGSTON, AL 35470, UNITED STATES	Amended and Restated Epes Barge Slip Use & Maintenance Agreement Dated: 07/22/2022	\$ -
Enviva Pellets Lucedale, LLC	Instar Group LLC	2001 ROUTE 46, STE 506, PARSIPPANY, NJ 07054, UNITED STATES	Notice and Acknowledgment Dated: 06/13/2023	\$ -
Enviva Pellets Lucedale, LLC	Instar Group LLC	2001 ROUTE 46, STE 506, PARSIPPANY, NJ 07054, UNITED STATES	Rider One to Railroad Car Lease Agreement Dated: 12/10/2019	\$ -

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Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets Epes, LLC	Intech Process Automation Inc	1400 BROADFIELD BOULEVARD, SUITE 310, HOUSTON, TX 77084, UNITED STATES	Equipment Purchase Agreement Dated: 02/22/2023	\$ -
Enviva Pellets Epes, LLC	InterMat LLC	3500 N CAUSEWAY BLVD., SUITE 190, METAIRIE, LA 70002, UNITED STATES	Professional Services Agreement Dated: 05/05/2023	\$ -
Enviva Pellets Epes, LLC	InterMat LLC	3500 N CAUSEWAY BLVD., SUITE 190, METAIRIE, LA 70002, UNITED STATES	Scope Change Order 2 - Barge Acquisition and Additional Services Dated: 08/12/2022	\$ -
Enviva Pellets Epes, LLC	InterMat LLC	3500 N CAUSEWAY BLVD., SUITE 190, METAIRIE, LA 70002, UNITED STATES	Professional Services Agreement Dated: 08/09/2021	\$ -
Enviva Pellets, LLC	IPEC Inc	400 WEST MAIN ST., SUITE #114, GAYLORD, MI 49735, UNITED STATES	Construction Services Agreement Dated: 05/02/2023	\$ -
Enviva, LP	Iron Mountain Inc	PO BOX 27128, NEW YORK, NY 10087, UNITED STATES	Customer Agreement Dated: 03/25/2013	\$ -
Enviva Pellets Epes, LLC	Irondale Industrial Contractors Inc	2185 ALTON ROAD, BIRMINGHAM, AL 35210, UNITED STATES	Construction Services Agreement Dated: 07/26/2023	\$ -
Enviva Pellets Epes, LLC	Irondale Industrial Contractors Inc	2185 ALTON ROAD, BIRMINGHAM, AL 35210, UNITED STATES	Construction Services Agreement Dated: 01/03/2024	\$ -
Enviva Inc.	ISN Software Corp	PO BOX 841808, DALLAS, TX 75284, UNITED STATES	Contractor Qualification Services Dated: 08/09/2023	\$ -
Enviva Port of Pascagoula, LLC	Jackson County Tax Collector	PO BOX 697, MARIANNA, FL 32447, UNITED STATES	Ad Valorem Tax Agreement Dated: 01/07/2019	\$ -
Enviva Port of Pascagoula, LLC	Jackson County, Mississippi	2915 CANTY STREET, P.O. BOX 998, PASCAGOULA, MS 39567, UNITED STATES	Ad Valorem Tax Agreement Dated: 01/18/2019	\$ -
Enviva Management Company, LLC	James Geraghty	3906 UNDERWOOD STREET, CHEVY CHASE, MD 20815, UNITED STATES	Fourth Amended and Restated Employment Agreement Dated: 11/09/2023	\$ -
Enviva Management Company, LLC	James Geraghty	3906 UNDERWOOD STREET, CHEVY CHASE, MD 20815, UNITED STATES	Good Reason Confirmation Side Letter Dated: 12/29/2023	\$ -
Enviva Management Company, LLC	Jason Paral	7023 CHURCHILL ROAD, MCLEAN, VA 22101, UNITED STATES	Amended and Restated Employment Agreement Dated: 11/09/2023	\$ -
Enviva Management Company, LLC	Jason Paral	7023 CHURCHILL ROAD, MCLEAN, VA 22101, UNITED STATES	Good Reason Confirmation Side Letter Dated: 12/29/2023	\$ -
Enviva Pellets Epes, LLC	Jasper Wood Products, LLC	37385 JASPER LOWELL RD, JASPER, OR 97438, UNITED STATES	Purchase and Sale Agreement Dated: 12/18/2020	\$ -
Enviva Pellets, LLC	John Deere Financial Inc	11047 LEADBETTER ROAD, ASHLAND, VA 23005, UNITED STATES	Lease Agreement (Serial No. Ending 1120, 9041) Dated: 08/30/2023	\$ -
Enviva Pellets, LLC	John Deere Financial Inc	11047 LEADBETTER ROAD, ASHLAND, VA 23005, UNITED STATES	Loan Contract – Security Agreement (Serial No. Ending-2772) Dated: 10/27/2021	\$ _____
Enviva Pellets, LLC	John Deere Financial Inc	11047 LEADBETTER ROAD, ASHLAND, VA 23005, UNITED STATES	Loan Contract – Security Agreement (Serial No. Ending-1174) Dated: 10/27/2021	\$ _____
Enviva Pellets, LLC	John Deere Financial Inc	11047 LEADBETTER ROAD, ASHLAND, VA 23005, UNITED STATES	Loan Contract – Security Agreement (Serial No. Ending-8197) Dated: 10/27/2021	\$ _____
Enviva Pellets, LLC	John Deere Financial Inc	11047 LEADBETTER ROAD, ASHLAND, VA 23005, UNITED STATES	Lease Agreement (Serial No. Ending 3770, 3658, 6712) Dated: 04/20/2022	\$ _____
Enviva Holdings, LP	John Hancock Life Insurance Company	197 CLARENDON STREET, C-3, BOSTON, MA 02116, UNITED STATES	Fuel Supply Direct Agreement Dated: 8/10/2016	\$ -
Enviva Holdings, LP	John Hancock Life Insurance Company	197 CLARENDON STREET, C-3, BOSTON, MA 02116, UNITED STATES	Guarantee Agreement Dated: 02/16/2018	\$ -
Enviva Holdings, LP	John Hancock Life Insurance Company	197 CLARENDON STREET, C-3, BOSTON, MA 02116, UNITED STATES	Guarantee Indemnification Agreement Dated: 05/28/2018	\$ -
Enviva Management Company, LLC	John-Paul Taylor	3305 CUMMING LANE, BETHESDA, MD 20815, UNITED STATES	Employment Agreement Dated: 01/17/2023	\$ -
Enviva Management Company, LLC	John-Paul Taylor	3305 CUMMING LANE, BETHESDA, MD 20815, UNITED STATES	Good Reason Confirmation Side Letter Dated: 12/29/2023	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets, LLC	JP Morgan Chase Bank, N.A.	DEPT 78122, PO BOX 78000, DETROIT, MI 48278, UNITED STATES	Equipment Schedule No. 1000149254 Dated: 12/12/2022	\$ -
Enviva Pellets, LLC	JP Morgan Chase Bank, N.A.	DEPT 78122, PO BOX 78000, DETROIT, MI 48278, UNITED STATES	Equipment Schedule No. 1000149376 Dated: 03/29/2023	\$ -
Enviva Pellets, LLC	JP Morgan Chase Bank, N.A.	3333 PEACHTREE RD NE, 7TH FLOOR SOUTH, ATLANTA, GA 30326, UNITED STATES	Master Lease Agreement Dated: 09/30/2022	\$ -
Enviva Management Company, LLC	Justifacts Credential Verification	5250 LOGAN FERRY ROAD, MURRYSVILLE, PA 15668, UNITED STATES	Credential Verification Services Agreement Dated: 02/28/2024	\$ -
Enviva Pellets, LLC	K and J Transport	101 DAUGHTRY RD, MURFREESBORO, NC 27855, UNITED STATES	Commercial Truck Lease Agreement Dated: 12/03/2021	\$ -
Enviva Pellets, LLC	K and J Transport	101 DAUGHTRY RD, MURFREESBORO, NC 27855, UNITED STATES	Commercial Truck Lease Agreement Dated: 09/14/2022	\$ -
Enviva Management Company, LLC	Kathryn Walsh	3717 GLENMOOR RESERVE LANE, CHEVY CHASE, MD 20815, UNITED STATES	2024 Retention and Incentive Program Dated: 02/08/2024	\$ -
Enviva Holdings, LP	Kelaca LLC	6500 CREEDMOOR ROAD, SUITE 104, RALEIGH, NC 27613, UNITED STATES	Master Services Agreement Dated: 06/01/2021	\$ -
Enviva Inc.	Lauritzen Bulkera A/S	15 TUBORG HAVNEVEJ, HELLERUP, 2900, DENMARK	Affreightment Contract Dated: 08/03/2016	\$ -
Enviva, LP	Lauritzen Bulkera A/S	15 TUBORG HAVNEVEJ, HELLERUP, 2900, DENMARK	Affreightment Contract Dated: 09/16/2015	\$ -
Enviva, LP	Lauritzen Bulkera A/S	15 TUBORG HAVNEVEJ, HELLERUP, 2900, DENMARK	Freight Services Agreement Dated: 12/23/2021	\$ -
Enviva Inc.	Lenovo Financial Services	10201 CENTURION PKWY N., STE 100, JACKSONVILLE, FL 32256, UNITED STATES	Master Lease Agreement Dated: 07/12/2023	\$ -
Enviva Inc.	Lenovo Financial Services	10201 CENTURION PKWY N., STE 100, JACKSONVILLE, FL 32256, UNITED STATES	Lease for SOP Infrastructure Rebuild Dated: 09/11/2023	\$ -
Enviva Inc.	Lenovo Financial Services	10201 CENTURION PKWY N., STE 100, JACKSONVILLE, FL 32256, UNITED STATES	Product Schedule to Master Lease Agreement Dated: 09/12/2023	\$ -
Enviva Pellets Waycross, LLC	Lewis and Raulerson, Inc.	ATTN CHASON HARRISON, JR./DOROTEYA N. WOZNAK, JAMES-BATES-BRANNAN-GROOVER-LLP, 2827 PEACHTREE ROAD NE STE 300, ATLANTA, GA, 30305, UNITED STATES	Supply Agreement for Lubricating Oils and Greases Dated: 01/01/2020	\$ -
Enviva Holdings, LP	Lexington Insurance Company	99 HIGH STREET, BOSTON, MA 02110, UNITED STATES	Commercial Property Insurance Dated: 9/1/2022	\$ -
Enviva Inc.	Lhoist Sa	RUE CHARLES DUBOIS 28, LIMELETTE, 1342, BELGIUM	CIF Biomass Fuel Supply Agreement Dated: 08/03/2022	\$ -
Enviva Inc.	Liberty Mutual Insurance Europe SE	175 BERKELEY STREET, BOSTON, MA 02116, UNITED STATES	Terrorism Insurance Dated: 09/01/2022	\$ -
Enviva Holdings, LP	Litera	550 W JACKSON BLVD, SUITE 200, CHICAGO, IL 60661, UNITED STATES	Other Compare Desktop Renewal Dated: 07/13/2023	\$ -
Enviva, LP	Litera	550 W JACKSON BLVD, SUITE 200, CHICAGO, IL 60661, UNITED STATES	Order Form Dated: 08/06/2021	\$ -
Enviva Holdings, LP	Lloyds Bank PLC	150 FOUNTAINBRIDGE, 4TH FLOOR, EDINBURGH, EH3 9PE, UNITED KINGDOM	Additional Fuel Supply Direct Agreement related to the Additional Quantities and Option Quantities Supply Agreement dated: 8/10/2016	\$ -
Enviva Holdings, LP	Lloyds Bank PLC	150 FOUNTAINBRIDGE, 4TH FLOOR, EDINBURGH, EH3 9PE, UNITED KINGDOM	Fuel Supply Direct Agreement dated: 8/10/2016	\$ -
Enviva Pellets, LLC	LogicMonitor Inc	DEPT LA 24200, PASADENA, CA 91185, UNITED STATES	Software Subscription Agreement Dated: 01/22/2020	\$ -
Enviva Holdings, LP	Longleaf Alliance Inc	12130 DIXON CENTER ROAD, ANDALUSIA, AL 36420, UNITED STATES	Independent Contractors Agreement Dated: 01/01/2020	\$ 9,962.50
Enviva Management Company, LLC	Longleaf Alliance Inc	12130 DIXON CENTER ROAD, ANDALUSIA, AL 36420, UNITED STATES	Master Services Agreement Dated: 02/26/2021	\$ -
Enviva Pellets, LLC	Lumen	665 LEXINGTON AVENUE, MANSFIELD, OH 44907, UNITED STATES	Products and Services Agreement Dated: 11/04/2014	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets, LLC	Mabrey Trucking Inc	49 WARREN DRIVE, ROANOE RAPIDS, NC 27870, UNITED STATES	Commercial Truck Lease Agreement Dated: 08/15/2022	\$ -
Enviva Pellets, LLC	Mabrey Trucking Inc	49 WARREN DRIVE, ROANOE RAPIDS, NC 27870, UNITED STATES	Commercial Truck Lease Agreement Dated: 12/29/2023	\$ -
Enviva Pellets, LLC	Mabrey Trucking Inc	49 WARREN DRIVE, ROANOE RAPIDS, NC 27870, UNITED STATES	Commercial Truck Lease Agreement Dated: 01/17/2023	\$ -
Enviva Holdings, LP	Maintenance Engineering Solutions	1003 CAROLINA AVENUE, NORTH AUGUSTA, SC 29841, UNITED STATES	Master Services Agreement for Recruiting Services Dated: 04/01/2021	\$ -
Enviva Management Company, LLC	Mark A Coscio	3214 MAJESTY ROW, SPRING, TX 77380, UNITED STATES	Employment Agreement Dated: 10/01/2022	\$ -
Enviva Management Company, LLC	Mark A Coscio	3214 MAJESTY ROW, SPRING, TX 77380, UNITED STATES	Good Reason Confirmation Side Letter Dated: 12/29/2023	\$ -
Enviva Management Company, LLC	Mark Haser	7272 WISCONSIN AVENUE, SUITE 1800, BETHESDA, MD 20814, UNITED STATES	2024 Retention and Incentive Program Dated: 02/08/2024	\$ -
Enviva Pellets, LLC	Marty Davis Trucking of Lucedale MS LLC	4257 DICKERSON SAW MILL ROAD, LUCEDALE, MS 39452, UNITED STATES	Equipment Lease Agreement Dated: 10/25/2022	\$ -
Enviva Inc.	Masergy Communications Inc	ONE COMCAST CENTER, 32ND FLOOR, PHILADELPHIA, PA 19103, UNITED STATES	Master Service Agreement Dated: 12/21/2021	\$ -
Enviva Holdings, LP	Matrix Resources Inc	400 PERIMETER CENTER TERRACE, SUITE 300, ATLANTA, GA 30346, UNITED STATES	Master Services Agreement for Recruiting Services Dated: 03/02/2021	\$ -
Enviva Pellets Epes, LLC	McAbee Construction Inc	5724 21ST ST, TUSCALOOSA, AL 35401, UNITED STATES	Construction Services Agreement Dated: 08/08/2023	\$ -
Enviva Inc.	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	Contingent Novation Agreement related to the Sub-Supply Agreement dated: 1/22/2016	\$ -
Enviva Inc.	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	EFET Individual Biomass Contract dated: 2/6/2024	\$ -
Enviva Inc.	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	First Amendment to the EFET Individual Biomass Contract	\$ -
Enviva Inc.	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	Side Letter dated: 3/7/2024	\$ -
Enviva Holdings, LP	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	Additional Fuel Supply Direct Agreement related to the Additional Quantities and Option Quantities Supply Agreement dated: 8/10/2016	\$ -
Enviva Holdings, LP	MGT Teesside Limited	COMPANY SECRETARY, 8 WHITE OAK SQUARE, LONDON RD, SWANLEY, BR8 7AG, UNITED KINGDOM	Fuel Supply Direct Agreement dated: 8/10/2016	\$ -
Enviva Holdings, LP	Miller & Chevalier Chartered	900 16TH ST NW, WASHINGTON, DC 20006, UNITED STATES	Joint Representation Letter Dated: 09/08/2021	\$ -
Enviva Pellets, LLC	Milton J Wood Fire Protection Inc	ANNMARIE NEMETH, 3805 FAYE ROAD, JACKSONVILLE, FL 32226,	Construction Services Agreement Dated: 11/23/2022	\$ -
Enviva Pellets, LLC	Milton J Wood Fire Protection Inc	ANNMARIE NEMETH, 3805 FAYE ROAD, JACKSONVILLE, FL 32226,	Construction Services Agreement Dated: 08/11/2023	\$ -
Enviva Inc.	Minitab Inc	1829 PINE HALL ROAD, STATE COLLEGE, PA 16801, UNITED STATES	Renewal of Statistical Analysis Software Dated: 08/3/2023	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Development Authority	EXECUTIVE DIRECTOR, 501 NORTH WEST STREET (39202), P.O. BOX 849, JACKSON, MS 39205, UNITED STATES	Memorandum Of Understanding Dated: 01/07/2019	\$ -
Enviva Port of Pascagoula, LLC	Mississippi Development Authority	EXECUTIVE DIRECTOR, 501 NORTH WEST STREET (39202), P.O. BOX 849, JACKSON, MS 39205, UNITED STATES	Memorandum Of Understanding Dated: 01/07/2019	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Development Authority	EXECUTIVE DIRECTOR, 501 NORTH WEST STREET (39202), P.O. BOX 849, JACKSON, MS 39205, UNITED STATES	Restated Memorandum of Understanding Dated: 01/07/2019	\$ -
Enviva Port of Pascagoula, LLC	Mississippi Development Authority	EXECUTIVE DIRECTOR, 501 NORTH WEST STREET (39202), P.O. BOX 849, JACKSON, MS 39205, UNITED STATES	Restated Memorandum of Understanding Dated: 01/07/2019	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Export Railroad Company	4519 MCINNIS AVE, MOSS POINT, MS 39563, UNITED STATES	Rail Transportation Contract Dated: 03/23/2020	\$ -

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Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets Lucedale, LLC	Mississippi Export Railroad Company	4519 MCINNIS AVE, MOSS POINT, MS 39563, UNITED STATES	Railcar Storage Agreement Dated: 03/23/2020	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Power	PO BOX 245, BIRMINGHAM, AL 35201, UNITED STATES	Lease And Maintenance Agreement Dated: 03/26/2020	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Power	PO BOX 245, BIRMINGHAM, AL 35201, UNITED STATES	Contract For Electric Service Dated: 11/09/2019	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Power	PO BOX 245, BIRMINGHAM, AL 35201, UNITED STATES	Load Build Up Contract Addendum	\$ -
Enviva Port of Pascagoula, LLC	Mississippi Power	PO BOX 245, BIRMINGHAM, AL 35201, UNITED STATES	Service Contract Dated: 12/06/2021	\$ -
Enviva Pellets Lucedale, LLC	Mississippi Power	PO BOX 245, BIRMINGHAM, AL 35201, UNITED STATES	Lease and Maintenance of Electric Lines and Equipment Dated: 03/23/2020	\$ -
Enviva, LP	Mitsubishi Corporation	3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO, 100-8086, JAPAN	Real Estate Leasehold Pledge Agreement	\$ _____
Enviva Inc.	Mitsubishi Corporation	3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO, 100-8086, JAPAN	Payment and Reimbursement Agreement Dated: 10/22/2018	\$ -
Enviva Inc.	Mitsubishi Corporation	3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO, 100-8086, JAPAN	Intercreditor Agreement	\$ _____
Enviva Inc.	Mitsubishi Corporation	3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO, 100-8086, JAPAN	Insurance Pledge Agreement	\$ _____
Enviva Inc.	Mitsubishi Corporation	3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO, 100-8086, JAPAN	Fuel Supply Direct Agreement Dated: 10/25/2018	\$ -
Enviva Inc.	Mitsubishi Corporation	3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO, 100-8086, JAPAN	Account Pledge Agreement	\$ _____
Enviva Holdings, LP	Mitsubishi Corporation	3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO, 100-8086, JAPAN	Guarantee Agreement Dated: 02/16/2018	\$ -
Enviva Pellets, LLC	Mitsubishi HC Capital America Inc	21925 NETWORK PLACE, CHICAGO, IL 60673, UNITED STATES	Master Agreement No. 7132301 Dated: 08/02/2022	\$ -
Enviva Holdings, LP	MOL Drybulk Ltd	MOL DRYBULK LTD. 1-1, TORANOMON 2-CHOME, MINATO-KU, TOKYO 105-8688, JAPAN	Novation Agreement Dated: 06/3/2019	\$ -
Enviva Holdings, LP	MOL Drybulk Ltd	MOL DRYBULK LTD. 1-1, TORANOMON 2-CHOME, MINATO-KU, TOKYO 105-8688, JAPAN	Affreightment Contract Dated: 04/07/2021	\$ -
Enviva Holdings, LP	MOL Drybulk Ltd	MOL DRYBULK LTD. 1-1, TORANOMON 2-CHOME, MINATO-KU, TOKYO 105-8688, JAPAN	Affreightment Contract Dated: 10/30/2018	\$ -
Enviva Holdings, LP	MOL Drybulk Ltd	MOL DRYBULK LTD. 1-1, TORANOMON 2-CHOME, MINATO-KU, TOKYO 105-8688, JAPAN	Freight Services Agreement Dated: 12/23/2014	\$ -
Enviva Holdings GP, LLC	Monument Policy Group LLC dba Monument Advocacy	ATTN: BRITT BEPLER, 975 F ST NW, SUITE 400B, WASHINGTON, DC 20004, UNITED STATES	Communication Services Agreement Dated: 04/01/2020	\$ -
Enviva Holdings, LP	Monument Policy Group LLC dba Monument Advocacy	ATTN: BRITT BEPLER, 975 F ST NW, SUITE 400B, WASHINGTON, DC 20004, UNITED STATES	Consulting Services Agreement Dated: 08/01/2018	\$ -
Enviva Pellets, LLC	Motion Industries Inc	1605 ALTON ROAD, BIRMINGHAM, AL 35210, UNITED STATES	Product Purchase Agreement Dated: 11/01/2023	\$ <u>46,759.87</u>
Enviva, LP	MUR Shipping BV	HOGEHILWEG 18 GEBOUW PRIMATR, AMSTERDAM, 1101, NETHERLANDS	Affreightment Contract Dated: 04/10/2019	\$ -
Enviva, LP	MUR Shipping BV	HOGEHILWEG 18 GEBOUW PRIMATR, AMSTERDAM, 1101, NETHERLANDS	Affreightment Contract Dated: 05/04/2018	\$ -
Enviva Holdings, LP	MUR Shipping BV	HOGEHILWEG 18 GEBOUW PRIMATR, AMSTERDAM, 1101, NETHERLANDS	Contract of Affreightment Dated: 09/17/2020	\$ -
Enviva Holdings, LP	National Council for Air & Stream Improvement Inc	1513 WALNUT STREET, SUITE 200, CARY, NC 27511, UNITED STATES	Sustainability Agreement Dated: 09/29/2021	\$ -
Enviva, LP	National Council for Air & Stream Improvement Inc	1513 WALNUT STREET, SUITE 200, CARY, NC 27511, UNITED STATES	Application for membership under NCASI Dated: 06/25/2018	\$ -

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Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Policy Dated: 12/31/2022	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Endorsement for Policy Extension Dated: 12/31/2022	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Excess Liability Insurance Policy Dated: 12/31/2022	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Excess Liability Insurance Policy Declarations Dated: 12/31/2022	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Policy Extension Dated: 12/31/2023	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Policy Extension Dated: 12/31/2022	\$ -
Enviva Inc.	National Union Fire Insurance Company of Pittsburgh, Pa	1271 AVENUE OF THE AMERICAS, FL 37, NEW YORK, NY 10020-1304, UNITED STATES	Policy Endorsement Dated: 12/31/2022	\$ -
Enviva Holdings, LP	Nautilus Insurance Company	7233 E. BUTHERUS DRIVE, SCOTTSDALE, AZ 85260, UNITED STATES	Terrorism Insurance Coverage Dated: 9/1/2023	\$ -
Enviva Inc.	Navigators Management Company, Inc.	227 W. MONROE STREET, CHICAGO, IL 60606, UNITED STATES	Excess Bumbershoot Liability - Marine XS Bumbershoot- 33.333% po 20x5 - Naviga Dated: 04/15/2023	\$ -
Enviva Holdings, LP	Netwrix Corporation	300 SPECTRUM CENTER DR, SUITE 200, IRVINE, CA 92618, UNITED STATES	Software License Agreement Dated: 07/21/2023	\$ -
Enviva Pellets, LLC	NC State Ports Authority	PO BOX 63175, CHARLOTTE, NC 28263, UNITED STATES	Lease Agreement Dated: 08/01/2019	\$ -
Enviva Holdings, LP	Nitro Software Inc	150 SPEAR ST, STE 1500, SAN FRANCISCO, CA 94105, UNITED STATES	Software License Agreement Dated: 06/15/2023	\$ -
Enviva, LP	Norden	STRANDVEJEN 52, HELLERUP, DK-2900, DENMARK	Novation Agreement Dated: 11/22/2016	\$ -
Enviva, LP	Norden	STRANDVEJEN 52, HELLERUP, DK-2900, DENMARK	Contract of Affreightment Dated: 08/4/2016	\$ -
Enviva Inc.	Norden	STRANDVEJEN 52, HELLERUP, DK-2900, DENMARK	Contract of Affreightment Dated: 12/11/2009	\$ -
Enviva, LP	Norden	STRANDVEJEN 52, HELLERUP, DK-2900, DENMARK	Contract of Affreightment Dated: 08/02/2019	\$ -
Enviva Inc.	NOREX Inc	5505 COTTONWOOD LANE SE, PRIOR LAKE, MN 55372, UNITED STATES	Service Agreement Dated 07/15/2022	\$ -
Enviva Pellets, LLC	North American Capacity Ins Co	1200 MAIN STREET, SUITE 800, KANSAS CITY, MO 64105, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Pellets, LLC	Northland Capital Equipment Finance	333 33RD AVENUE SOUTH, SAINT CLOUD, MN 56301, UNITED STATES	Master Equipment Finance Agreement Dated: 03/11/2022	\$ 1,327.92
Enviva Aircraft Holdings Corp.	Nxt Jet, Inc	637 PALM DRIVE, SUITE 101, OCOEE, FL 34761, UNITED STATES	Aircraft Charter and Lease Agreement Dated: 08/31/2021	\$ -
Enviva Holdings, LP	NYK Bulk & Projects Carriers Ltd	YUSEN BUILDING 3-2 MARUNOUCHI 2-CHOME CHIYODA-KU, TOKYO, 100-0005, JAPAN	Freight Services Agreement Dated: 10/31/2018	\$ -
Enviva, LP	NYK Bulk & Projects Carriers Ltd	YUSEN BUILDING 3-2 MARUNOUCHI 2-CHOME CHIYODA-KU, TOKYO, 100-0005, JAPAN	Affreightment Contract Dated: 06/05/2019	\$ -
Enviva Inc.	Oanda	228 PARK AVENUE SOUTH, STE# 20236, NEW YORK, NY 10003, UNITED STATES	Subscription Agreement Dated: 04/15/2021	\$ -
Enviva Inc.	Old Republic Insurance Company	191 NORTH WACKER DRIVE, SUITE 1000, CHICAGO, IL 60606, UNITED STATES	Conditional Binder of Insurance Dated: 02/02/2024	\$ -
Enviva Inc.	Old Republic Professional Liability, Inc	191 NORTH WACKER DRIVE, SUITE 1400, CHICAGO, IL 60606, UNITED STATES	Temporary and Conditional Binder of Insurance Dated: 02/02/2024	\$ -
Enviva Pellets, LLC	ONeal Inc	1600 RIVEREDGE PARKWAY, SUITE 925, ATLANTA, GA 30328, UNITED STATES	Engineering Services Agreement Dated: 09/26/2023	\$ 23,939.24

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Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Management Company, LLC	OneBrightDay Ltd	WINDSOR HOUSE, CORNWALL RD, HARROGATE, GH1 2AP, UNITED KINGDOM	Agency Agreement Dated: 02/05/2021	\$ -
Enviva Holdings, LP	Operational Sustainability LLC	PO BOX 79286, HOUSTON, TX 77279, UNITED STATES	Master Services Agreement Dated: 03/17/2021	\$ -
Enviva Holdings, LP	Operational Sustainability LLC	PO BOX 79286, HOUSTON, TX 77279, UNITED STATES	Master Services Agreement Dated: 2/7/2018	\$ -
Enviva, LP	Oracle (Primavera)	C/O SHAWN M. CHRISTIANSON, ESQ., BUCHALTER, A PROFESSIONAL CORPORATION, 425 MARKET ST., SUITE 2900, SAN FRANCISCO, CA 94105, UNITED STATES	Portfolio Management Cloud Service Dated: 11/23/2020	\$ -
Enviva Pellets, LLC	Osborne Hamilton Reynolds	2892 RIVERMEADE DRIVE, ATLANTA, GA 30327, UNITED STATES	Option Agreement Dated: 11/8/2022	\$ -
Enviva, LP	Pacific Basin Supramax Ltd	31/F ONE ISLAND SOUTH, 2 HEUNG YIP ROAD, HONG KONG, CHINA	Contract of Affreightment Dated: 08/01/2019	\$ -
Enviva Inc.	Palomar Excess and Surplus Insurance Company	7979 IVANHOE AVENUE, SUITE 500, LA JOLLA, CA 92307, UNITED STATES	Excess Public Directors and Officers Liability Insurance Dated: 12/31/2023	\$ -
Enviva Pellets, LLC	Panama City Port Authority	5231 WEST HIGHWAY 98, PANAMA CITY, FL 32401, UNITED STATES	Terminal Services Agreement Dated: 05/11/2021	\$ -
Enviva Pellets, LLC	Panama City Port Authority	5231 WEST HIGHWAY 98, PANAMA CITY, FL 32401, UNITED STATES	Bulk Warehouse Service Agreement Dated: 03/22/2007	\$ -
Enviva Pellets Epes, LLC	Parker-Hannifin Corporation	6035 PARKLAND BLVD., CLEVELAND, OH 44124,	Investment Credit Purchase Agreement Dated: 07/28/2021	\$ -
Enviva Management Company, LLC	Patriot Shredding	12358 PARKLAWN DRIVE SUITE 352, ROCKVILLE, MD 20852, UNITED STATES	Master Services Agreement Dated: 05/21/2021	\$ 231.00
Enviva Management Company, LLC	Patriot Shredding	12358 PARKLAWN DRIVE SUITE 352, ROCKVILLE, MD 20852, UNITED STATES	Services Agreement Dated: 04/17/2024	\$ -
Enviva, LP	PCL Shipping PTE LTD	NO 1. KIM SENG PROMENADE, GREAT WORLD CITY, 237994, SINGAPORE	Contract of Affreightment Dated: 12/08/2017	\$ -
Enviva Inc.	PCL Shipping PTE LTD	NO 1. KIM SENG PROMENADE, GREAT WORLD CITY, 237994, SINGAPORE	Guarantee Agreement Dated: 12/08/2017	\$ -
Enviva Pellets, LLC	PCL Shipping PTE LTD	NO 1. KIM SENG PROMENADE, GREAT WORLD CITY, 237994, SINGAPORE	Contract of Affreightment Dated: 12/1/2014	\$ -
Enviva Pellets, LLC	Peak Leasing LLC	PO BOX 1259, WILMINGTON, NC 28402, UNITED STATES	Lease Agreement (Serial No. Ending 1621) Dated: 08/1/2022	\$ -
Enviva Pellets, LLC	Peak Leasing LLC	PO BOX 1259, WILMINGTON, NC 28402, UNITED STATES	#2 Lease Agreement (Serial No. Ending 9613) Dated: 08/1/2022	\$ -
Enviva Pellets, LLC	Peak Leasing LLC	PO BOX 1259, WILMINGTON, NC 28402, UNITED STATES	Lease Agreement (Serial No. Ending 8333) Dated: 10/15/2021	\$ -
Enviva Pellets, LLC	Peak Leasing LLC	PO BOX 1259, WILMINGTON, NC 28402, UNITED STATES	Lease Agreement (Serial No. Ending 7786) Dated: 10/15/2021	\$ -
Enviva Pellets, LLC	Peak Leasing LLC	PO BOX 1259, WILMINGTON, NC 28402, UNITED STATES	Lease Agreement (Serial No. Ending 7805) Dated: 10/15/2021	\$ -
Enviva Holdings, LP	People 2.0 North America	22 VALLEY CREEK BLVD., SUITE 100, EXTON, PA 19341, UNITED STATES	Master Services Recruiting Agreement Dated: 04/01/2021	\$ -
Enviva Pellets, LLC	Pete Johnson Logging	3665 RAINBOW LAKE ROAD, INMAN, SC 29349, UNITED STATES	Equipment Sublease Agreement Dated: 05/23/2022	\$ -
Enviva Inc.	Pfeifer & Langen Gmbh & Co. Kg	AACHENER STR. 1042A, COLOGNE, 50835, GERMANY	Fuel Supply Agreement Dated: 07/29/2022	\$ -
Enviva Inc.	PHU TAI BIO-ENERGY CORPORATION	LOT B23, CENTRE STREET, PHU TAI, IZ, TRAN QUANG DIEU WARD, QUY NHON, 590000, VIETNAM	Fuel Supply Agreement Dated: 07/06/2023	\$ -
Enviva Inc.	PHU TAI BIO-ENERGY CORPORATION	LOT B23, CENTRE STREET, PHU TAI, IZ, TRAN QUANG DIEU WARD, QUY NHON, 590000, VIETNAM	Fuel Supply Agreement Dated: 03/28/2023	\$ -
Enviva Pellets, LLC	Piedmont Natural Gas	MARY M. CASKEY, ESQ., HAYNSWORTH SINKLER BOYD, PA, PO BOX 11889, COLUMBIA, SC 29211-1889, UNITED STATES	Natural Gas Transportation Service Agreement Dated: 06/12/2019	\$ <u>2,835.96</u>

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Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	Planful Inc	150 SPEAR STREET, STE 1850, SAN FRANCISCO, CA 94105, UNITED STATES	Master Subscription Agreement 08/07/2020	\$ 2,114.95
Enviva Inc.	Planful Inc	150 SPEAR STREET, STE 1850, SAN FRANCISCO, CA 94105, UNITED STATES	Master Subscription Agreement Dated: 11/01/2022	\$ -
Enviva Inc.	Potomac Mechanical Contractors Inc	18915 PREMIERE COURT, GAITHERSBURG, MD 20879, UNITED STATES	HVAC Preventative Maintenance Agreement Dated: 06/29/2023	\$ -
Enviva Management Company, LLC	Practicing Law Institute	1177 AVENUE OF THE AMERICAS, NEW YORK, NY 10036, UNITED STATES	Privileged Membership Agreement Dated: 11/02/2018	\$ -
Enviva Pellets Epes, LLC	Primoris Energy Services Corp	14455 PRIMORIS WAY, HOUSTON, TX 77048, UNITED STATES	Construction Services Agreement Dated: 09/26/2023	\$ -
Enviva Inc.	Primoris Energy Services Corp	14455 PRIMORIS WAY, HOUSTON, TX 77048, UNITED STATES	Construction Service Agreement Dated: 02/08/2024	\$ -
Enviva Pellets Waycross, LLC	Progress Rail Leasing Corporation	1600 PROGRESS DRIVE, ALBERTVILLE, AL 35950, UNITED STATES	Schedule 2 to Master Railcar Lease Agreement Dated: 10/03/2022	\$ -
Enviva Pellets Waycross, LLC	Progress Rail Leasing Corporation	1600 PROGRESS DRIVE, ALBERTVILLE, AL 35950, UNITED STATES	Master Railcar Lease Agreement Dated: 07/31/2020	\$ -
Enviva Management Company, LLC	PTS Advance	2860 MICHELLE DR, SUITE 150, IRVINE, CA 92606, UNITED STATES	Employment Master Services Agreement Dated: 08/10/2020	\$ -
Enviva Management Company, LLC	PTS Advance	2860 MICHELLE DR, SUITE 150, IRVINE, CA 92606, UNITED STATES	Contract Employment Agreement Dated: 02/22/2023	\$ -
Enviva Inc.	PwC US Tax LLP	4040 W BOY SCOUT BLVD, TAMPA, FL 33607, UNITED STATES	Statement of Work Dated: 01/16/2024	\$ -
Enviva Inc.	PwC US Tax LLP	4040 W BOY SCOUT BLVD, TAMPA, FL 33607, UNITED STATES	Engagement Letter Dated: 03/07/2024	\$ -
Enviva Inc.	QBE Insurance Corporation	55 WATER ST, NEW YORK, NY 10041, UNITED STATES	Commercial Property Coverage Dated: 09/01/2022	\$ -
Enviva Pellets Epes, LLC	Rapid Wireless LLC	PO BOX 416, HARTFORD, AL 36344, UNITED STATES	Internet Access Customer Agreement Dated: 11/23/2022	\$ 1,657.75
Enviva Inc.	Resilience Cyber Ins Solutions	275 MADISON AVENUE, STE. 902, NEW YORK, NY 10016, UNITED STATES	Cyber Liability - Excess 01-XS Cyber Liability Dated: 09/15/2022	\$ -
Enviva Inc.	Risk Specialists Companies Ins Agcy,Inc.	100 SUMMER ST, BOSTON, MA, 02110, UNITED STATES	Directors & Officers-Excess Side A DIC 05-D&O-XS-SideADIC Dated: 12/31/2022	\$ -
Enviva Inc.	Risk Specialists Companies Ins Agcy,Inc.	100 SUMMER ST, BOSTON, MA, 02110, UNITED STATES	Directors & Officers-Run-Off 21-27 XDOA5 Runoff Dated: 12/31/2021	\$ -
Enviva Holdings, LP	Robert Half International Inc	7315 WISCONSIN AVE, SUITE 550, BETHESDA, MD 20814, UNITED STATES	Master Services Recruiting Agreement Dated: 12/13/2021	\$ -
Enviva Pellets Epes, LLC	Rockwell Automation Inc	1201 S. SECOND ST., MILWAUKEE, WI 53204, UNITED STATES	Product Purchase Agreement Dated: 03/20/2023	\$ -
Enviva Pellets Epes, LLC	Rotex Global LLC	1230 KNOWLTON STREET, CINCINNATI, OH 45223, UNITED STATES	Product Purchase Agreement Dated: 01/11/2023	\$ -
Enviva Inc.	R-T Specialty, LLC	155 N WACKER DR, SUITE 4000, CHICAGO, IL, 60606, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Inc.	R-T Specialty, LLC	155 N WACKER DR, SUITE 4000, CHICAGO, IL, 60606, UNITED STATES	Commercial Property Coverage Prop-Prim-8.333% part of \$150M-GuideOne Dated: 09/01/2022	\$ -
Enviva Inc.	R-T Specialty, LLC	155 N WACKER DR, SUITE 4000, CHICAGO, IL, 60606, UNITED STATES	Excess Liability Coverage Excess Liab Cvg-\$25M xs \$25M Dated: 09/01/2022	\$ -
Enviva, LP	Russ Logging LLC	1622 BEECH RIDGE RD, BELLHAVEN, NC 27810, UNITED STATES	Timber Master Agreement Dated: 04/02/2021	\$ -
Enviva Inc.	RWE Supply & Trading GmbH	ALTENESSENER STR. 27 D, ESSEN, 45141, GERMANY	CIF Master Agreement Dated: 08/17/2023	\$ -
Enviva Inc.	Ryan, LLC	13155 NOEL RD, SUITE 100, DALLAS, TX, 75240, UNITED STATES	Property Tax Services Agreement Dated: 10/2/2023	\$ -

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Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets, LLC	Sampson County, North Carolina	NEIL E. MCCULLAGH, ESQ., SPOTTS FAIN PC, 411 E. FRANKLIN STREET SUITE 600, RICHMOND, VA 23219, UNITED STATES	Incentive Agreement Dated: 10/25/2013	\$ 84,832.08
Enviva Inc.	SCS Global Services	2000 POWELL STREET, SUITE 600, EMERYVILLE, CA 94608, UNITED STATES	Sustainability Agreement Dated: 12/28/2023	\$ 67,590.00
Enviva Inc.	SCS Global Services	2000 POWELL STREET, SUITE 600, EMERYVILLE, CA 94608, UNITED STATES	Forest Council Agreement Dated: 12/28/2023	\$ -
Enviva Inc.	SEDNA System Inc	131 - 409 GRANVILLE STREET, VANCOUVER, BC V6C 1T2, CANADA	Pro-Tier Licensing Agreement Dated: 09/01/2022	\$ -
Enviva Inc.	SEDNA System Inc	131 - 409 GRANVILLE STREET, VANCOUVER, BC V6C 1T2, CANADA	Master Service Agreement Dated: 07/28/2022	\$ -
Enviva Inc.	SGS North America Inc	900 GEORGIA AVENUE, DEER PARK, TX 77536, UNITED STATES	Service Agreement Dated: 09/20/2023	\$ -
Enviva Holdings, LP	Sharp Business Systems	1111 OLD EAGLE SCHOOL RD, WAYNE, PA 19087, UNITED STATES	Customer Care Maintenance Agreement Dated: 03/09/2022	\$ -
Enviva Holdings, LP	Sharp Business Systems	1111 OLD EAGLE SCHOOL RD, WAYNE, PA 19087, UNITED STATES	Value Lease Agreement Dated: 11/04/2021	\$ -
Enviva Inc.	Sharp Business Systems	1111 OLD EAGLE SCHOOL RD, WAYNE, PA 19087, UNITED STATES	Customer Care Maintenance Agreement Dated: 03/09/2022	\$ -
Enviva Inc.	SHI International (Nutanix)	290 DAVIDSON AVE, SOMERSET, NJ 08873, UNITED STATES	Software Renewal Dated: 10/28/2022	\$ -
Enviva Pellets, LLC	Showtime Logging	88 JIM MARTIN DR, ROANOKE RAPIDS, NC 27870, UNITED STATES	Equipment Lease Agreement Dated: 10/16/2023	\$ -
Enviva Pellets Epes, LLC	SHW Storage & Handling Solutions	400 GALLERIA PARKWAY, ATLANTA, GA 30339, UNITED STATES	Product Purchase Agreement Dated: 01/25/2023	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 4506) Dated: 03/16/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 0907, 0908, 0909) Dated: 04/10/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 0016) Dated: 04/5/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 0726, 0727) Dated: 07/20/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 5690, 5691) Dated: 05/5/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 1230) Dated: 07/10/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 0724, 0913, 0725) Dated: 06/20/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 1254) Dated: 06/5/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 1257) Dated: 04/5/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Master Lease Agreement (Serial No. Ending 6077) Dated: 03/16/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 6096) Dated: 03/15/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 6095) Dated: 03/15/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 4513) Dated: 03/15/2022	\$ -
Enviva Pellets, LLC	Signature Financial	565 FIFTH AVENUE, 8TH FLOOR, NEW YORK, NY 10017, UNITED STATES	Equipment Schedule (Serial No. Ending 6077) Dated: 03/15/2022	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Inc.	Skyward Specialty Insurance	800 GESSNER RD, STE 600, HOUSTON, TX, 77024, UNITED STATES	Insurance Binder Dated: 02/01/2024	\$ -
Enviva Holdings, LP	Slover & Loftus LLP	1224 SEVENTEENTH STREET NW, WASHINGTON, DC 20036, UNITED STATES	Retention Letter Dated: 05/08/2013	\$ -
Enviva Holdings, LP	Smartsheet Inc	PO BOX 7410971, CHICAGO, IL 60674, UNITED STATES	Enterprise Plan Subscription Dated: 08/26/2022	\$ -
Enviva Pellets, LLC	Soluni LLC	PAUL RAFFLE, 146 BALFOUR DRIVE, DANIEL ISLAND, SC 29492,	Compressed Natural Gas Service Agreement Dated: 02/13/2021	\$ 96,637.28
Enviva Pellets, LLC	Soluni LLC	PAUL RAFFLE, 146 BALFOUR DRIVE, DANIEL ISLAND, SC 29492,	Site License Agreement Dated: 02/10/2021	\$ -
Enviva Inc.	Sompo America Insurance Company	1221 AVENUE OF THE AMERICAS, FLOOR 18, NEW YORK, NY, 10020, UNITED STATES	Directors & Officers-Run-Off 21-27 XDO4 Sompo Runoff Dated: 12/31/2021	\$ -
Enviva Inc.	Sompo America Insurance Company	1221 AVENUE OF THE AMERICAS, FLOOR 18, NEW YORK, NY, 10020, UNITED STATES	Excess Bumbershoot Liability - Marine XS Bumbershoot- 33.334% po 20x5- Sompo Dated: 04/15/2023	\$ -
Enviva Inc.	Sompo America Insurance Company	1221 AVENUE OF THE AMERICAS, FLOOR 18, NEW YORK, NY, 10020, UNITED STATES	Management Assurance Policy Dated: 12/31/2022	\$ -
Enviva Inc.	Sompo International Insurance Company	US COMMERCIAL MANAGEMENT LIABILITY, 12222 MERIT DRIVE, SUITE 950, DALLAS, TX 75251, UNITED STATES	Management Assurance Policy Binder Dated: 12/31/2023	\$ -
Enviva Pellets, LLC	Southampton County, Virginia	26022 ADMINISTRATION CENTER DR, COURTLAND, VA, 23837, UNITED STATES	Performance Agreement Dated: 05/2204/2019	\$ 71,591.40
Enviva Pellets, LLC	Spectrum	8614 WESTWOOD CENTER DR, SUITE 700, VIENNA, VA 22182, UNITED STATES	Enterprise Service Agreement Dated: 01/019/2019	\$ -
Enviva Holdings, LP	Spectrum	8614 WESTWOOD CENTER DR, SUITE 700, VIENNA, VA 22182, UNITED STATES	Customer Service Order Dated: 04/22/2022	\$ -
Enviva Pellets, LLC	SSA Gulf Inc	PO BOX 2188, MOBILE, AL 36652, UNITED STATES	Stevedoring Service Agreement Dated: 07/02/2017	\$ 362,927.22
Enviva Inc.	Starr Surplus Lines Insurance Company	8401 N. CENTRAL EXPRESSWAY, SUITE 515, DALLAS, TX 75225, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Inc.	Starstone Specialty Insurance Company	201 E. FIFTH STREET, SUITE 1200, CINCINATTI, OH 45202, UNITED STATES	Excess Public Directors and Officers Liability Insurance Dated: 12/31/2023	\$ -
Enviva Holdings, LP	Steamship Mutual Undrwrng Assoc	AQUATICAL HOUSE, 39 BELL LANE, LONDON, E1 7LU, UNITED KINGDOM	P&I Coverage (Non Club)-Marine Prot&Indemn Cvg Dated: 04/15/2023	\$ -
Enviva Inc.	Stericycle Inc	2355 WAUKEGAN RD, DEERFIELD, IL 60015, UNITED STATES	Service agreement Dated: 05/13/2021	\$ -
Enviva Pellets, LLC	Stone Timber Corporation	PO BOX 166, WILMER, AL 36587, UNITED STATES	Equipment Lease Agreement Dated: 07/15/2022	\$ -
Enviva, LP	Sumitomo Forestry Co., Ltd	KEIDANREN KAIKAN, 1-3-2 OTEMACHI, CHIYODA-KU, TOKYO, 100-8270, JAPAN	Fuel Supply Agreement Dated: 02/01/2020	\$ -
Enviva Pellets Epes, LLC	Sumter County Alabama	ANNIE RUTH WILSON TAX COLLECTOR, PO DRAWER DD, LIVINGSTON, AL 35470, UNITED STATES	Second Amended And Restated Tax Abatement Agreement Dated: 03/07/2024	\$ -
Enviva Pellets Epes, LLC	Sumter County Water Authority	400 AL HWY 28W, LIVINGSTON, AL 35470, UNITED STATES	Amended And Restated Project Incentives And Development Agreement Dated: 07/22/2022	\$ -
Enviva, LP	Sustainable Forestry Initiative Inc	PO BOX 424048, WASHINGTON, DC 20042, UNITED STATES	Sustainability Agreement Dated: 03/25/2020	\$ -
Enviva Inc.	Sustainable Forestry Initiative Inc	PO BOX 424048, WASHINGTON, DC 20042, UNITED STATES	SFI Participation and Trademark License Agreement Dated: 04/11/2024	\$ -
Enviva Inc.	Swiss Re Corp Solutions Elite Ins Corp	ATTN: CORPORATE SOLUTIONS CLAIMS, 1200 MAIN STREET, SUITE 800, KANSAS CITY, MO 64105, UNITED STATES	Commercial Property Coverage Comm Prop Cvg-20% of \$250M-Swiss Re Dated: 09/01/2022	\$ -
Enviva Holdings, LP	Systems Navigator Consultants BV	ELEKTRONICAWEG 25, DELFT, 2628 XG, NETHERLANDS	Master Service Agreement Dated: 6/30/2021	\$ -
Enviva Pellets Epes, LLC	Teal Sales Inc	20818 44TH AVE. WEST, STE 201, LYNWOOD, WA 98039, UNITED STATES	Purchase of Equipment and Services: 07/01/2022	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets Lucedale, LLC	Texican Holdings Inc	ONE ALLEN CENTER, SUITE 2600, HOUSTON, TX 77002, UNITED STATES	Product Purchase Agreement Dated: 11/01/2022	\$ -
Enviva, LP	Think-cell Sales GmbH & CoKG	CHAUSSEESTR 8, BERLIN, 10115, GERMANY	Software License Agreement	\$ -
Enviva Pellets Epes, LLC	TIC The Industrial Company	4800 NORTH POINT PARKWAY, ALPHARETTA, GA 30022, UNITED STATES	Professional Service Contract Dated: 04/19/2022	\$ -
Enviva Pellets Bond, LLC	TIC The Industrial Company	4800 NORTH POINT PARKWAY, ALPHARETTA, GA 30022, UNITED STATES	Professional Service Contract Dated: 05/02/2022	\$ -
Enviva Pellets, LLC	Timberline Trucking Inc	PO BOX 940, LEAKESVILLE, MS 39451, UNITED STATES	Equipment Sublease Agreement (Serial No. Ending 1230) Dated: 08/25/2023	\$ -
Enviva Pellets, LLC	Timberline Trucking Inc	PO BOX 940, LEAKESVILLE, MS 39451, UNITED STATES	Equipment Sublease Agreement (Serial No. Ending 5690, 5691, 8222) Dated: 08/25/2023	\$ -
Enviva Holdings, LP	TRC Staffing Services Inc	115 PERIMETER CENTER PLACE, SUITE 850, ATLANTA, GA 30346, UNITED STATES	Master Services Recruiting Agreement Dated: 09/10/2021	\$ -
Enviva Holdings, LP	Trimble Forestry Corporation	1188 W GEORIGA ST, SUITE 560, VANCOUVER, BC V6E 4A2, CANADA	Master Service Agreement Dated: 08/04/2020	\$ -
Enviva Holdings, LP	Trimble Forestry Corporation	1188 W GEORIGA ST, SUITE 560, VANCOUVER, BC V6E 4A2, CANADA	Log Inventory and Management System Dated: 08/31/2020	\$ -
Enviva Holdings, LP	Trimble Forestry Corporation	1188 W GEORIGA ST, SUITE 560, VANCOUVER, BC V6E 4A2, CANADA	Master Services Agreement Dated: 08/04/2020	\$ -
Enviva Inc.	Trimble Solutions USA Inc	8412 DONNYBROOK DRIVE, CHEVY CHASE, MD 20815, UNITED STATES	Subscription Agreement	\$ -
Enviva Pellets- Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Master Lease Agreement Dated: 02/04/2016	\$ -
Enviva Pellets- Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider One to Railroad Car Lease Agreement Dated: 02/04/2016	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Assignment and Assumption Agreement and Consent to Assign Dated: 01/31/2018	\$ -
Enviva Pellets, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Railroad Car Lease Agreement Dated: 06/20/2017	\$ -
Enviva Pellets, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider One to Railroad Car Lease Agreement Dated: 06/20/2017	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider Two to Railroad Car Lease Agreement Dated: 08/17/2018	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider Three to Railroad Car Lease Agreement Dated: 12/6/2022	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Railroad Car Lease Agreement Dated: 08/17/2018	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider One to RCLA Dated: 08/17/2018	\$ -
Enviva Pellets Greenwood, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Frieght Payment Agreement to Rider 3 to RCLA Dated: 08/17/2018	\$ -
Enviva Pellets Lucedale, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Railroad Car Lease Agreement Dated: 12/10/2019	\$ -
Enviva Pellets Lucedale, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider Two to Railroad Car Lease Agreement Dated: 01/04/2021	\$ -
Enviva Pellets Lucedale, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider One to RCLA Dated: 12/10/2019	\$ -
Enviva Pellets Waycross, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Railroad Car Lease Agreement Dated: 01/31/2023	\$ -
Enviva Pellets Waycross, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Rider One to Railroad Car Lease Agreement Dated: 01/31/2023	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets Waycross, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Freight Payment Agreement effective December 18, 2023 to Rider 1 to RCLA Dated: 01/31/2023	\$ -
Enviva Pellets Lucedale, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Equipment Lease Assignment Dated: 08/17/2023	\$ -
Enviva Pellets Lucedale, LLC	Trinity Industries Leasing Company	ATTN MICHAEL COOLEY, REED SMITH LLP, 2850 N. HARWOOD STREET SUITE 1500, DALLAS, TX 75201, UNITED STATES	Equipment Lease Extension Dated: 06/13/2023	\$ -
Enviva Holdings, LP	True Find Staffing	2600 E SOUTHLAKE BLVD, SUITE 120329, SOUTHLAKE, TX 76092, UNITED STATES	Master Services Agreement Dated: 04/19/2023	\$ -
Enviva Pellets, LLC	Truist Equipment Finance Corp	3333 PEACHTREE RD NE, 7TH FLOOR SOUTH, ATLANTA, GA 30326, UNITED STATES	Master Lease Agreement Dated: 02/28/2023	\$ -
Enviva Pellets, LLC	Truist Equipment Finance Corp	3333 PEACHTREE RD NE, 7TH FLOOR SOUTH, ATLANTA, GA 30326, UNITED STATES	Equipment Schedule No. 9990008208-02-01-CS002 Dated: 04/13/2023	\$ -
Enviva Pellets, LLC	Truist Equipment Finance Corp	3333 PEACHTREE RD NE, 7TH FLOOR SOUTH, ATLANTA, GA 30326, UNITED STATES	Equipment Schedule No. 9990008208-02-01-CS001 Dated: 02/28/2023	\$ -
Enviva Inc.	TTL Inc	3516 GREENSBORO AVE, TUSCALOOSA, AL 35401, UNITED STATES	Master Services Agreement Dated: 04/27/2023	\$ 1,946.10
Enviva Inc.	Twin City Fire Insurance	ONE COLLEGE PARK, 8910 PURDUE ROAD, INDIANAPOLIS, IN 46568-0930, UNITED STATES	Endorsement Changes Dated: 12/31/2021	\$ -
Enviva Pellets, LLC	Two Rivers Inc	18454 MAIN ST. N, PO BOX 416, BLOUNTSTOWN, FL 32424, UNITED STATES	Equipment Sublease Agreement Dated: 09/17/2022	\$ -
Enviva Inc.	U. S. Aviation Underwriters, Inc.	26022 ADMINISTRATION CENTER DR, COURTLAND, VA, 23837, UNITED STATES	Unmanned Aerial Vehicles Unmanned Aerial Dated: 11/18/2022	\$ -
Enviva Holdings, LP	UKG Inc dba Ultimate Software Group Inc	200 PARK AVENUE SOUTH, FLOOR 2, NEW YORK, NY 10003, UNITED STATES	Software Services Agreement Dated: 01/12/2024	\$ -
Enviva Pellets Epes, LLC	Underwood Fire Equipment Inc	48216 FRANK ST, WIXOM, MI 48393, UNITED STATES	Product Purchase Agreement Dated: 12/06/2022	\$ -
Enviva, LP	Verizon Wireless	ONE VERIZON WAY, BASKING RIDGE, NJ 07920, UNITED STATES	Entity Agreement Dated: 05/16/2017	\$ 3,081.73
Enviva Inc.	Vo Thi Hong Suong	382/15/2 DIEN BIEN PHU STREET, WARD 11, DISTRICT 10, HO CHI MINH, 700000, VIETNAM	Consulting Agreement Dated: 09/09/2022	\$ -
Enviva Pellets Epes, LLC	Volta LLC	1616 GEARS RD, HOUSTON, TX 77067, UNITED STATES	Equipment Purchase Agreement Dated: 03/31/2023	\$ -
Enviva Pellets, LLC	W T Jernigan & Sons Trucking Inc	1339 US 13 SOUTH, AHOSKIE, NC 27910, UNITED STATES	Service Contract Dated: 11/17/2021	\$ -
Enviva Pellets Lucedale, LLC	Waste Management of Mississippi Inc	800 CAPITAL ST., SUITE 3000, HOUSTON, TX 77002, UNITED STATES	Master Service Agreement Dated: 03/01/2021	\$ 18,874.94
Enviva Pellets, LLC	Waste Management of Virginia Inc	625 CHERRINGTON PKWY, MOON TOWNSHIP, PA 15108-4314, UNITED STATES	Non-Hazardous Waste Service Contract Dated: 08/29/2023	\$ 21,527.24
Enviva Pellets Waycross, LLC	Wells Fargo Rail Corporation	9377 W HIGGINS RD, SUITE 600, ROSEMONT, IL 60018, UNITED STATES	Lease Agreement Dated: 03/31/2010	\$ -
Enviva Pellets Waycross, LLC	Wells Fargo Rail Corporation	9377 W HIGGINS RD, SUITE 600, ROSEMONT, IL 60018, UNITED STATES	Rider Number Two Dated: 08/02/2021	\$ -
Enviva Pellets Waycross, LLC	Wells Fargo Rail Corporation	9377 W HIGGINS RD, SUITE 600, ROSEMONT, IL 60018, UNITED STATES	Locomotive Lease Dated: 07/31/2020	\$ -
Enviva Pellets, LLC	Wesley Bennett Logging LLC	1406 WASHINGTON ST, ROANOKE RAPIDS, NC 27870, UNITED STATES	Equipment Sublease Agreement Dated: 02/20/2023	\$ -
Enviva Pellets, LLC	Wesley Bennett Logging LLC	1406 WASHINGTON ST, ROANOKE RAPIDS, NC 27870, UNITED STATES	Equipment Sublease Agreement Dated: 10/06/2023	\$ -
Enviva, LP	West Florida Electric	5282 PEANUT ROAD, PO BOX 127, GRACEVILLE, FL 32440, UNITED STATES	Service Contract Dated: 03/09/2007	\$ 974,700.17
Enviva Inc.	Westchester Fire Insurance Company	436 WALNUT STREET, PHILADELPHIA, PA 19106-3703, UNITED STATES	Excess Liability Coverage Dated: 09/01/2023	\$ -

ENVIVA INC., et al.
Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor	Counterparty	Counterparty Address	Contract Description	Cure (USD)
Enviva Pellets Epes, LLC	Western Pneumatics LLC	60 CHASTAIN CENTER BLVD, KENNESAW, GA 30144, UNITED STATES	Service And Equipment Purchase Agreement Dated: 06/21/2023	\$ -
Enviva, LP	Wireless Watchdogs LLC	317 ISIS AVE, SUITE 207, INGLEWOOD, CA 90301, UNITED STATES	Wireless Consulting and Services Agreement Dated: 02/04/2019	\$ 4,425.00
Enviva Holdings, LP	Wolf & Company PC	255 STATE STREET, BOSTON, MA 02109, UNITED STATES	Master Services Agreement Dated: 10/18/2021	\$ -
Enviva Pellets, LLC	Worldcom Exchange	43 NORTHWESTERN DR, SALEM, NH 03079, UNITED STATES	Equipment Schedule Tax Lease Dated: 04/11/2022	\$ -
Enviva Inc.	XL Insurance	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Liability Insurance Policy Dated: 12/27/2022	\$ -
Enviva Inc.	XL Insurance	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Cyber Liability Cyber Liability Dated: 09/15/2022	\$ -
Enviva Inc.	XL Insurance America Inc	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Inc.	XL Insurance America Inc	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Commercial Property Coverage Dated: 09/01/2022	\$ -
Enviva Inc.	XL Insurance America Inc	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Excess Liability Coverage Excess Liability Dated: 09/01/2022	\$ -
Enviva Inc.	XL Insurance America Inc	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Terrorism & Sabotage Property Damage and Time Element Dated: 09/01/2023	\$ -
Enviva Inc.	XL Insurance America Inc	ATTN: BENTON BALLENGER, 3340 PEACHTREE ROAD NE, SUITE 2140, ATLANTA, GA 30326, UNITED STATES	Binder of Insurance Dated: 09/01/2023	\$ -
Enviva Inc.	XL Professional	100 CONSTITUTION PLAZA, 17TH FLOOR, HARTFORD, CT 06103, UNITED STATES	Directors & Officers-Primary Enviva Inc D&O-Primary Dated: 12/31/2022	\$ -
Enviva Inc.	XL Professional	100 CONSTITUTION PLAZA, 17TH FLOOR, HARTFORD, CT 06103, UNITED STATES	Directors & Officers-Run-Off D&O-Run-Off Dated: 09/01/2021	\$ -
Enviva Inc.	XL Specialty Insurance Company	505 EAGLEVIEW BLVD. SUITE 100, DEPT: REGULATORY, EXTON, PA 19341-1120, UNITED STATES	Executive and Corporate Securities Liability Dated: 12/31/2021	\$ -
Enviva Inc.	Zurich North America	ATTN JESSICA MELESIO, PO BOX 68549, SCHAUMBURG, IL 60196, UNITED STATES	Builders Risk Coverage Builders Risk Dated: 05/19/2023	\$ -
Enviva Inc.	Zurich North America	ATTN JESSICA MELESIO, PO BOX 68549, SCHAUMBURG, IL 60196, UNITED STATES	Commercial Crime Policy Declarations Dated: 12/31/2023	\$ -
Enviva Inc.	Zurich North America	ATTN JESSICA MELESIO, PO BOX 68549, SCHAUMBURG, IL 60196, UNITED STATES	Crime - Primary ECRI-Crime - Primary Dated: 12/31/2022	\$ -
Enviva Inc.	Zurich North America	ATTN JESSICA MELESIO, PO BOX 68549, SCHAUMBURG, IL 60196, UNITED STATES	Directors & Officers-Run-Off Comb Spec Ins Run-OFF Dated: 10/14/2021	\$ -
Enviva Holdings, LP	Zurich North America	ATTN JESSICA MELESIO, PO BOX 68549, SCHAUMBURG, IL 60196, UNITED STATES	Crime Cancellation Endorsement Dated: 09/01/2021	\$ -

Exhibit G

Identity of the Initial Members of the New Board

This Exhibit G contains the Identity of the Initial Members of the New Board, which amends and restates Exhibit G to the Initial Plan Supplement in its entirety.

Article IV.L of the Plan provides as follows:

As of the Effective Date, subject to any requirement of Court approval pursuant to section 1129(a)(5) of the Bankruptcy Code, the terms of the current members of the boards of directors, boards of managers, or other governing bodies of the Debtors shall expire automatically and each person serving as a director or manager of a Debtor shall be removed and shall be deemed to have resigned and cease to have any authority automatically from and after the Effective Date to the extent not expressly included in the list of directors of the New Board, and the New Board of each of the Reorganized Debtors shall be appointed in accordance with the Plan, the New Organizational Documents, and other constituent documents of each Reorganized Debtor. For the avoidance of doubt, except as otherwise provided in the Plan, the Confirmation Order, the Plan Supplement, or the New Organizational Documents, each Person serving as an officer of a Debtor shall continue to serve in such capacity for such Reorganized Debtor following the Effective Date.

The size and composition of the New Board shall be determined by the Debtors and the Ad Hoc Group (subject to the consent rights contained in the Restructuring Support Agreement) and shall be set out in the New Organizational Documents or the Stockholders Agreement. The directors or managers for the other Reorganized Debtors shall be identified and selected by the New Board of Reorganized Enviva Inc. in accordance with the terms of the New Organizational Documents.

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors will disclose in advance of the Confirmation Hearing as part of the Plan Supplement, to the extent known at such time, the identity and affiliations of any Person proposed to serve on the New Board of Reorganized Enviva Inc. or as an officer of any of the Reorganized Debtors. To the extent any such director, manager, or officer of the Reorganized Debtors is an Insider, the Debtors also will disclose the nature of any compensation to be paid to such director, manager, or officer. Each such officer and director or manager shall serve from and after the Effective Date pursuant to the terms of the New Organizational Documents and other constituent documents of Reorganized Enviva Inc. and each of the other Reorganized Debtors and applicable laws of the respective Reorganized Debtors' jurisdiction of formation.

The following individuals will serve on the New Board of Reorganized Enviva Inc. as of the Effective Date:

Name	Biography and Affiliations
Glenn Nunziata	Mr. Nunziata is a director of the Board of Enviva Inc. and has served as interim Chief Executive Officer since November 2023, after joining Enviva Inc. as Executive Vice President and Chief Financial Officer in August 2023. As interim CEO, Mr. Nunziata oversees all aspects of Enviva’s day-to-day operations, with a current focus on strengthening the Company’s balance sheet and providing strategic financial leadership to support the company’s transformation. Most recently, Mr. Nunziata served as CFO of Smithfield Foods Inc., an \$18 billion company that owns and operates processing facilities across the U.S. and works with thousands of farmers and landowners each year managing its diversified supply chain. Prior to his tenure at Smithfield, he held various positions of increasing responsibility at EY over the span of 19 years, most recently as a Partner in Assurance Services. Mr. Nunziata holds a Bachelor of Science and a Masters in Accounting from James Madison University. Mr. Nunziata currently serves as Vice Chairman of the Board of Directors of StoneBridge School and sits on the Board of Advisors for the College of Business at James Madison University.
Jan Trnka-Amrhein	Jan Trnka-Amrhein is a Partner at American Industrial Partners and joined the firm in 2022. Prior to AIP, Mr. Trnka-Amrhein most recently served as an Executive Director in the Liquid Credit & Special Situations group at FS Investments. Previously, he worked at Black Diamond Capital Management, and initially began his career at Barclays Capital. Mr. Trnka-Amrhein graduated from Duke University.
John Rapaport	John Rapaport is the Chief Investment Officer of Keyframe Capital, an investment firm focused on special situations and capital solutions opportunities in the Energy Transition sector. Since 2008 Mr. Rapaport has also served in various roles at Cyrus Capital Partners, where he is a Partner, including responsibility for certain investments in the industrial, transportation, financial technology, and energy sectors. Previously, Mr. Rapaport was an associate at Sankaty Advisors LLC, a division of Bain Capital LLC. Mr. Rapaport has also been a Lecturer in the Economics Department at Yale University and has served on a number of public and private corporate boards including Virgin America and NRC Group. Mr. Rapaport holds a B.A. degree, <i>Magna Cum Laude</i> , from Harvard University.

Chris Mathewson	Mr. Mathewson is a Partner and Portfolio Manager of U.S. Liquid Credit in the Ares Credit Group, where he is primarily responsible for managing Ares' U.S. high yield credit strategies. Additionally, he serves as a member of the Ares Credit Group's U.S. Liquid Credit Investment Committee. Mr. Mathewson previously served on the Board of Advanstar Communications, a B2B publishing and marketing services business, before its sale to UBM plc in 2014. Prior to joining Ares in 2006, Mr. Mathewson was an Analyst in the Communications and Media Investment Banking Group at Lehman Brothers, where he focused on creating financial models, performing valuation analysis and conducting due diligence. Mr. Mathewson holds a B.A. from Dartmouth College in Economics.
Randall Swift	Mr. Swift is an Operating Partner at American Industrial Partners, an organization he joined in 2015 and currently leads the firm's Operations Group. Prior to joining American Industrial Partners, he served as the President and CEO of a number of diverse industrial businesses including Heil Trailer International, as well as several of the predecessor companies to REV Group, Inc. (Capacity of Texas, Collins Industries and Allied Specialty Vehicles Inc.). Randall served on the Board of Directors of REV Group, Inc. (NYSE:REVG) from 2020 to 2024. Prior to his affiliation with American Industrial Partners, Mr. Swift held various management positions within the Cummins distributor organization. Mr. Swift is an engineer by education with a Bachelor of Science in electrical engineering from Minnesota State University.

Certain documents or portions thereof contained in this Exhibit G and the Plan Supplement remain subject to continuing negotiations among the Debtors and interested parties with respect thereto. The respective rights of the Debtors and all parties are expressly reserved, subject to the terms and conditions (including for the avoidance of doubt, any consent or approval rights) set forth in the Plan, the Restructuring Support Agreement, the Global Settlement and other applicable documents, and rights are further reserved to amend, revise or supplement the Plan Supplement and any of the documents and designations contained herein in accordance with the Plan.

Exhibit G-1

Redline to Identity of Initial Members of the New Board as filed on October 23, 2024

Exhibit G

Identity of the Initial Members of the New Board

This Exhibit G ~~discloses the identities of the initial members of the New Board, to the extent known, and other information required to be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code~~ contains the Identity of the Initial Members of the New Board, which amends and restates Exhibit G to the Initial Plan Supplement in its entirety.

Article IV.L of the Plan provides as follows:

As of the Effective Date, subject to any requirement of Court approval pursuant to section 1129(a)(5) of the Bankruptcy Code, the terms of the current members of the boards of directors, boards of managers, or other governing bodies of the Debtors shall expire automatically and each person serving as a director or manager of a Debtor shall be removed and shall be deemed to have resigned and cease to have any authority automatically from and after the Effective Date to the extent not expressly included in the list of directors of the New Board, and the New Board of each of the Reorganized Debtors shall be appointed in accordance with the Plan, the New Organizational Documents, and other constituent documents of each Reorganized Debtor. For the avoidance of doubt, except as otherwise provided in the Plan, the Confirmation Order, the Plan Supplement, or the New Organizational Documents, each Person serving as an officer of a Debtor shall continue to serve in such capacity for such Reorganized Debtor following the Effective Date.

The size and composition of the New Board shall be determined by the Debtors and the Ad Hoc Group (subject to the consent rights contained in the Restructuring Support Agreement) and shall be set out in the New Organizational Documents or the Stockholders Agreement. The directors or managers for the other Reorganized Debtors shall be identified and selected by the New Board of Reorganized Enviva Inc. in accordance with the terms of the New Organizational Documents.

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors will disclose in advance of the Confirmation Hearing as part of the Plan Supplement, to the extent known at such time, the identity and affiliations of any Person proposed to serve on the New Board of Reorganized Enviva Inc. or as an officer of any of the Reorganized Debtors. To the extent any such director, manager, or officer of the Reorganized Debtors is an Insider, the Debtors also will disclose the nature of any compensation to be paid to such director, manager, or officer. Each such officer and director or manager shall serve from and after the Effective Date pursuant to the terms of the New Organizational Documents and other constituent documents of Reorganized Enviva Inc. and each of the other Reorganized Debtors and applicable laws of the respective Reorganized Debtors' jurisdiction of formation.

The following ~~individual~~individuals will serve on the New Board of Reorganized Enviva Inc. as of the Effective Date:

Name	Biography and Affiliations
Glenn Nunziata	Mr. Nunziata is a director of the Board of Enviva Inc. and has served as interim Chief Executive Officer since November 2023, after joining Enviva Inc. as Executive Vice President and Chief Financial Officer in August 2023. As interim CEO, Mr. Nunziata oversees all aspects of Enviva's day-to-day operations, with a current focus on strengthening the Company's balance sheet and providing strategic financial leadership to support the company's transformation. Most recently, Mr. Nunziata served as CFO of Smithfield Foods Inc., an \$18 billion company that owns and operates processing facilities across the U.S. and works with thousands of farmers and landowners each year managing its diversified supply chain. Prior to his tenure at Smithfield, he held various positions of increasing responsibility at EY over the span of 19 years, most recently as a Partner in Assurance Services. Mr. Nunziata holds a Bachelor of Science and a Masters in Accounting from James Madison University. Mr. Nunziata currently serves as Vice Chairman of the Board of Directors of StoneBridge School and sits on the Board of Advisors for the College of Business at James Madison University.
<u>Jan Trnka-Amrhein</u>	<u>Jan Trnka-Amrhein is a Partner at American Industrial Partners and joined the firm in 2022. Prior to AIP, Mr. Trnka-Amrhein most recently served as an Executive Director in the Liquid Credit & Special Situations group at FS Investments. Previously, he worked at Black Diamond Capital Management, and initially began his career at Barclays Capital. Mr. Trnka-Amrhein graduated from Duke University.</u>
<u>John Rapaport</u>	<u>John Rapaport is the Chief Investment Officer of Keyframe Capital, an investment firm focused on special situations and capital solutions opportunities in the Energy Transition sector. Since 2008 Mr. Rapaport has also served in various roles at Cyrus Capital Partners, where he is a Partner, including responsibility for certain investments in the industrial, transportation, financial technology, and energy sectors. Previously, Mr. Rapaport was an associate at Sankaty Advisors LLC, a division of Bain Capital LLC. Mr. Rapaport has also been a Lecturer in the Economics Department at Yale</u>

	<u>University and has served on a number of public and private corporate boards including Virgin America and NRC Group. Mr. Rapaport holds a B.A. degree, <i>Magna Cum Laude</i>, from Harvard University.</u>
<u>Chris Mathewson</u>	<u>Mr. Mathewson is a Partner and Portfolio Manager of U.S. Liquid Credit in the Ares Credit Group, where he is primarily responsible for managing Ares' U.S. high yield credit strategies. Additionally, he serves as a member of the Ares Credit Group's U.S. Liquid Credit Investment Committee. Mr. Mathewson previously served on the Board of Advanstar Communications, a B2B publishing and marketing services business, before its sale to UBM plc in 2014. Prior to joining Ares in 2006, Mr. Mathewson was an Analyst in the Communications and Media Investment Banking Group at Lehman Brothers, where he focused on creating financial models, performing valuation analysis and conducting due diligence. Mr. Mathewson holds a B.A. from Dartmouth College in Economics.</u>
<u>Randall Swift</u>	<u>Mr. Swift is an Operating Partner at American Industrial Partners, an organization he joined in 2015 and currently leads the firm's Operations Group. Prior to joining American Industrial Partners, he served as the President and CEO of a number of diverse industrial businesses including Heil Trailer International, as well as several of the predecessor companies to REV Group, Inc. (Capacity of Texas, Collins Industries and Allied Specialty Vehicles Inc.). Randall served on the Board of Directors of REV Group, Inc. (NYSE:REVG) from 2020 to 2024. Prior to his affiliation with American Industrial Partners, Mr. Swift held various management positions within the Cummins distributor organization. Mr. Swift is an engineer by education with a Bachelor of Science in electrical engineering from Minnesota State University.</u>

~~In addition, it is anticipated that the following individuals will serve on the New Board of Reorganized Enviva Inc. as of the Effective Date:[†]~~

- ~~• one (1) individual selected by certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, or controlled by American Industrial Partners, or a subsidiary or an affiliate thereof ("AIP");~~

[†] ~~To the extent known ahead of the Effective Date, the Debtors will file an amended Plan Supplement with the names and affiliations of these individuals.~~

- ~~• one (1) individual that is mutually acceptable to certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, or controlled by Cyrus Capital Partners, L.P., or a subsidiary or an affiliate thereof (“Cyrus”), and certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, or controlled by Keyframe Capital Partners, L.P., or a subsidiary or an affiliate thereof (“Keyframe”);~~
- ~~• three (3) individuals selected by the Required 2026 Consenting Noteholders; and~~
- ~~• one (1) director appointed jointly by the members of the Ad Hoc Group other than AIP, Cyrus, and Keyframe, it being understood that such director shall either be an independent director or an individual affiliated with an equityholder of the Company that is not AIP, Cyrus, or Keyframe.~~

Certain documents or portions thereof contained in this Exhibit G and the Plan Supplement remain subject to continuing negotiations among the Debtors and interested parties with respect thereto. The respective rights of the Debtors and all parties are expressly reserved, subject to the terms and conditions (including for the avoidance of doubt, any consent or approval rights) set forth in the Plan, the Restructuring Support Agreement, the Global Settlement and other applicable documents, and rights are further reserved to amend, revise or supplement the Plan Supplement and any of the documents and designations contained herein in accordance with the Plan. ~~The filing of the forms of the documents set forth in this Plan Supplement (including this Exhibit G) shall not be deemed as acceptance of such document by any party pursuant to its applicable consent rights under the Restructuring Support Agreement, the Global Settlement or otherwise, or act as a waiver of any such rights.~~

Exhibit H

Restructuring Transactions Exhibit

This Exhibit H contains the Restructuring Transactions Exhibit, which amends and restates Exhibit H to the First Amended Plan Supplement in its entirety.

Certain documents or portions thereof contained in this Exhibit H and the Plan Supplement remain subject to continuing negotiations among the Debtors and interested parties with respect thereto. The respective rights of the Debtors and all parties are expressly reserved, subject to the terms and conditions (including for the avoidance of doubt, any consent or approval rights) set forth in the Plan, the Restructuring Support Agreement, the Global Settlement and other applicable documents, and rights are further reserved to amend, revise or supplement the Plan Supplement and any of the documents and designations contained herein in accordance with the Plan.

Restructuring Transactions Exhibit

This Restructuring Transactions Exhibit sets forth a summary description of certain of the proposed Restructuring Transactions¹ to be effectuated in connection with the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. 1201] (as amended, supplemented or modified from time to time in accordance with its terms, the "Plan"). The Restructuring Transactions remain under discussion among the Debtors and other parties, and all parties reserve all rights, in accordance with the Plan, the Restructuring Support Agreement and the Global Settlement, to modify, amend, supplement, or restate any part of this Restructuring Transactions Exhibit as necessary or appropriate, subject to the consent and approval rights provided in the Plan, the Restructuring Support Agreement and the Global Settlement. The definitive documentation necessary or appropriate to implement the Restructuring Transactions may include, among other things, merger, purchase, assignment, conversion, formation and/or contribution agreements, certificates, or other documentation, as applicable. The Restructuring Transactions shall occur on or as soon as reasonably practicable after the Effective Date in the order set forth below or as otherwise required to effectuate the Plan.

Step 1: The following entities shall be merged with and into Enviva Inc., with Enviva Inc. as the sole surviving entity: Enviva Holdings, LP, Enviva Holdings GP, LLC, Enviva Pellets, LLC, Enviva Pellets Greenwood, LLC, Enviva Pellets Bond, LLC, Enviva Pellets Amory II, LLC, Enviva Development Finance Company, LLC, Enviva Pellets Lucedale, LLC, Enviva Pellets Waycross, LLC, Enviva Port of Pascagoula, LLC, Enviva Partners Finance Corp., Enviva Aircraft Holdings Corp., and Enviva Shipping Holdings, LLC.

Step 2: The Debtors shall establish the Litigation Trust and transfer or be deemed to transfer, as applicable, the Litigation Trust Assets to the Litigation Trust in accordance with the Litigation Trust Agreement.

Step 3: In accordance with the Plan, each Holder of an Allowed Bond General Unsecured Claim shall receive its Pro Rata share of: (i) to the extent there is a Bond General Unsecured Claims Equity Pool, the Bond General Unsecured Claims Equity Pool; and (ii) if a Holder of a Non-AHG Bond General Unsecured Claim does not timely elect to exercise its Subscription Rights in accordance with the Rights Offering Procedures, such Holder shall be deemed to have elected to receive and shall receive, in lieu of its Pro Rata share of Subscription Rights, Cash in an amount equal to 6.622% of the Holder's Allowed Bond General Unsecured Claim.

Step 4: In accordance with the Plan, the Debtors shall reinstate the NMTC Claims. The Debtors or Reorganized Debtors shall enter into any amendment to the Prepetition Senior Secured NMTC QLICI Loan Agreement, Prepetition Senior Secured NMTC Source Loan Agreement, or any other applicable definitive document necessary to effectuate such reinstatement, in form and substance acceptable to Debtors or Reorganized Debtors (as applicable) and the applicable other parties to such documents.

Step 5: All remaining Intercompany Claims shall be adjusted, Reinstated, compromised, or discharged on the Effective Date in the applicable Debtor's discretion, with the consent of the Majority Consenting 2026 Noteholders.

Step 6: Holders of Allowed Claims not otherwise specified herein shall receive the applicable recoveries under the Plan and all Claims shall be discharged in accordance with the Plan. The Debtors or the Reorganized Debtors, as applicable, shall make all other payments required by the Plan.

Step 7: Enviva Inc. shall consummate the Rights Offering in an amount equal to (i) \$250 million plus (ii) the aggregate principal amount of any DIP Tranche A Claims under the DIP Facility to the extent the Holders of which do not elect to participate in the DIP Tranche A Equity Participation, which certain members of the Ad Hoc Group have agreed to backstop. Concurrently with the consummation of the Rights Offering, in accordance with the Plan, all existing Equity Interests in Enviva Inc. shall be cancelled and extinguished, and Holders of existing Equity Interests in Enviva Inc. shall receive no recovery pursuant to the Plan on account of such Equity Interests.

Step 8: Enviva Inc. shall convert from a Delaware corporation to a Delaware limited liability company pursuant to Section 18-214 of the Delaware Limited Liability Company Act (as converted, "Enviva, LLC"), and contemporaneous with such conversion, Enviva, LLC shall file an Internal Revenue Service Form 8832 electing to be treated as a corporation for U.S. federal income tax purposes effective as of the Effective Date.

Step 9: Subject to satisfaction of the conditions precedent set forth in the MGT/Hancock Settlement (or waiver of such conditions precedent in accordance with the terms of the MGT/Hancock Settlement): (a) the Debtors shall effectuate the MGT/Hancock Settlement; and (b) following the effectuation of the MGT/Hancock Settlement, (i) the following entities shall be merged with and into Enviva, LLC, with Enviva, LLC as the sole surviving entity: Enviva, LP, Enviva GP, LLC, Enviva Wilmington Holdings, LLC and Enviva Pellets Hamlet, LLC and (ii) all Claims or interests between or among any such entities shall be discharged or extinguished, as applicable, in accordance with the Plan.

Step 10: Enviva MLP International Holdings, LLC shall be merged with and into Enviva, LLC, with Enviva, LLC as the sole surviving entity and all Claims or interests between or among any such entities shall be discharged or extinguished, as applicable, in accordance with the Plan.

General Authority with Respect to Intercompany Claims and Other Restructuring Transactions Steps:

At any point following the Effective Date, the Reorganized Debtors may, but will not be required to: (i) merge out of existence, liquidate, dissolve, convert into different entity forms, and/or make tax elections with respect to any other direct or indirect subsidiaries of Enviva Inc. or Enviva, LLC, as applicable; (ii) set off, settle, distribute, contribute, cancel, or release without any distribution with respect to intercompany claims; or (iii) transfer assets, rights, obligations, personnel, and similar items among the Debtors or Reorganized Debtors, as applicable, in each case, in furtherance of the transactions contemplated by the Plan and in accordance with the terms and conditions of the New Organization Documents.

Exhibit H-1

Redline to Restructuring Transactions Exhibit as filed on November 5, 2024

Restructuring Transactions Exhibit

This Restructuring Transactions Exhibit sets forth a summary description of certain of the proposed Restructuring Transactions¹ to be effectuated in connection with the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. 1201] (as amended, supplemented or modified from time to time in accordance with its terms, the "Plan"). The Restructuring Transactions remain under discussion among the Debtors and other parties, and all parties reserve all rights, in accordance with the Plan, the Restructuring Support Agreement and the Global Settlement, to modify, amend, supplement, or restate any part of this Restructuring Transactions Exhibit as necessary or appropriate, subject to the consent and approval rights provided in the Plan, the Restructuring Support Agreement and the Global Settlement. The definitive documentation necessary or appropriate to implement the Restructuring Transactions may include, among other things, merger, purchase, assignment, conversion, formation and/or contribution agreements, certificates, or other documentation, as applicable. The Restructuring Transactions shall occur on or as soon as reasonably practicable after the Effective Date in the order set forth below or as otherwise required to effectuate the Plan.

Step 1: The following entities shall be merged with and into Enviva Inc., with Enviva Inc. as the sole surviving entity: Enviva Holdings, LP, Enviva Holdings GP, LLC, Enviva ~~GP, LLC, Enviva~~ Pellets, LLC, Enviva Pellets Greenwood, LLC, Enviva Pellets Bond, LLC, Enviva Pellets Amory II, LLC, Enviva Development Finance Company, LLC, Enviva ~~MLP International Holdings, LLC,~~ ~~Enviva~~ Pellets Lucedale, LLC, Enviva Pellets Waycross, LLC, Enviva Port of Pascagoula, LLC, Enviva Partners Finance Corp., Enviva Aircraft Holdings Corp., and Enviva Shipping Holdings, LLC.

Step 2: The Debtors shall establish the Litigation Trust and transfer or be deemed to transfer, as applicable, the Litigation Trust Assets to the Litigation Trust in accordance with the Litigation Trust Agreement.

Step 3: In accordance with the Plan, each Holder of an Allowed Bond General Unsecured Claim shall receive its Pro Rata share of: (i) to the extent there is a Bond General Unsecured Claims Equity Pool, the Bond General Unsecured Claims Equity Pool; and (ii) if a Holder of a Non-AHG Bond General Unsecured Claim does not timely elect to exercise its Subscription Rights in accordance with the Rights Offering Procedures, such Holder shall be deemed to have elected to receive and shall receive, in lieu of its Pro Rata share of ~~Bond General Unsecured Claims Equity Pool (if any)~~ ~~and~~ Subscription Rights, Cash in an amount equal to 6.622% of the Holder's Allowed Bond General Unsecured Claim.

Step 4: In accordance with the Plan, the Debtors shall reinstate the NMTC Claims. The Debtors or Reorganized Debtors shall enter into any amendment to the Prepetition Senior Secured NMTC QLICI Loan Agreement, Prepetition Senior Secured NMTC Source Loan Agreement, or any other applicable definitive document necessary to effectuate such reinstatement, in form and substance acceptable to Debtors or Reorganized Debtors (as applicable) and the applicable other parties to such documents.

Step 5: All remaining Intercompany Claims shall be adjusted, Reinstated, compromised, or discharged on the Effective Date in the applicable Debtor's discretion, with the consent of the Majority Consenting 2026 Noteholders.

Step 6: Holders of Allowed Claims not otherwise specified herein shall receive the applicable recoveries under the Plan and all Claims shall be discharged in accordance with the Plan. The Debtors or the Reorganized Debtors, as applicable, shall make all other payments required by the Plan.

Step 7: Enviva Inc. shall consummate the Rights Offering in an amount equal to (i) \$250 million plus (ii) the aggregate principal amount of any DIP Tranche A Claims under the DIP Facility to the extent the Holders of which do not elect to participate in the DIP Tranche A Equity Participation, which certain members of the Ad Hoc Group have agreed to backstop. Concurrently with the consummation of the Rights Offering, in accordance with the Plan, all existing Equity Interests in Enviva Inc. shall be cancelled and extinguished, and Holders of existing Equity Interests in Enviva Inc. shall receive no recovery pursuant to the Plan on account of such Equity Interests.

Step 8: Enviva Inc. shall convert from a Delaware corporation to a Delaware limited liability company pursuant to Section 18-214 of the Delaware Limited Liability Company Act (as converted, "Enviva, LLC"), and contemporaneous with such conversion, Enviva, LLC shall file an Internal Revenue Service Form 8832 electing to be treated as a corporation for U.S. federal income tax purposes effective as of the Effective Date.

Step 9: Subject to satisfaction of the conditions precedent set forth in the MGT/Hancock Settlement (or waiver of such conditions precedent in accordance with the terms of the MGT/Hancock Settlement): (a) the Debtors shall effectuate the MGT/Hancock Settlement; and (b) following the effectuation of the MGT/Hancock Settlement, (i) the following entities shall be merged with and into Enviva, LLC, with Enviva, LLC as the sole surviving entity: Enviva, LP, Enviva GP, LLC, Enviva Wilmington Holdings, LLC and Enviva Pellets Hamlet, LLC and (ii) all Claims or interests between or among any such entities shall be discharged or extinguished, as applicable, in accordance with the Plan.

Step 10: Enviva MLP International Holdings, LLC shall be merged with and into Enviva, LLC, with Enviva, LLC as the sole surviving entity and all Claims or interests between or among any such entities shall be discharged or extinguished, as applicable, in accordance with the Plan.

General Authority with Respect to Intercompany Claims and Other Restructuring Transactions Steps:

At any point following the Effective Date, the Reorganized Debtors may, but will not be required to: (i) merge out of existence, liquidate, dissolve, convert into different entity forms, and/or make tax elections with respect to any other direct or indirect subsidiaries of Enviva Inc. or Enviva, LLC, as applicable; (ii) set off, settle, distribute, contribute, cancel, or release without any distribution with respect to intercompany claims; or (iii) transfer assets, rights, obligations, personnel, and similar

items among the Debtors or Reorganized Debtors, as applicable, in each case, in furtherance of the transactions contemplated by the Plan and in accordance with the terms and conditions of the New Organization Documents.

Exhibit J

Litigation Trust Agreement

This Exhibit J contains the Litigation Trust Agreement, which amends and restates Exhibit J to the Initial Plan Supplement in its entirety.

Certain documents or portions thereof contained in this Exhibit J and the Plan Supplement remain subject to continuing negotiations among the Debtors and interested parties with respect thereto. The respective rights of the Debtors and all parties are expressly reserved, subject to the terms and conditions (including for the avoidance of doubt, any consent or approval rights) set forth in the Plan, the Restructuring Support Agreement, the Global Settlement and other applicable documents, and rights are further reserved to amend, revise or supplement the Plan Supplement and any of the documents and designations contained herein in accordance with the Plan.

LITIGATION TRUST AGREEMENT

This Litigation Trust Agreement (as it may be amended, modified, supplemented or restated from time to time, this “**Agreement**”) dated as of [●], 2024 is made and entered into by and among (a) Enviva Inc. and its affiliated debtors and debtors-in-possession (collectively, the “**Debtors**” and upon emergence from bankruptcy, the “**Reorganized Debtors**”), and (b) META Advisors LLC (together with any successor trustee appointed pursuant to the terms hereof, the “**Litigation Trustee**”). This Agreement creates and establishes the Litigation Trust (the “**Litigation Trust**”) referenced herein in order to facilitate the implementation of *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and its Debtor Affiliates* [ECF No. 1150] (as may be amended, supplemented or otherwise modified from time to time in accordance with the terms and provisions thereof, the “**Plan**”).¹ Each Debtor and the Litigation Trustee are referred to herein individually as a “**Party**” and, collectively, as the “**Parties**.”

RECITALS

WHEREAS, on March 12, 2024 (the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief (the “**Chapter 11 Cases**”) under chapter 11 of title 11 of the United States Code, 11 U.S.C. Sec. 101, *et seq.* (as amended) (the “**Bankruptcy Code**”) in the Bankruptcy Court for the Eastern District of Virginia (the “**Bankruptcy Court**”);

WHEREAS, on March 24, 2024, the United States Trustee for the Eastern District of Virginia (the “**U.S. Trustee**”) appointed the official committee of unsecured creditors in the Cases pursuant to section 1102 of the Bankruptcy Code (as reconstituted on May 23, 2024 and may be further reconstituted from time to time, the “**Committee**”);

WHEREAS, on November 14, 2024, the Bankruptcy Court entered an order confirming the Plan [ECF No. 1393] (the “**Confirmation Order**”);

WHEREAS, the Plan provides, among other things, as of the effective date of the Plan (the “**Effective Date**”) for (a) the creation and establishment of the Litigation Trust for the benefit of Holders of (x) Allowed Bond General Unsecured Claims (such Holders, the “**Class A Litigation Trust Beneficiaries**”) and (y) Allowed Non-Bond General Unsecured Claims (such Holders, the “**Class B Litigation Trust Beneficiaries**” and, together with the Class A Litigation Trust Beneficiaries, the “**Litigation Trust Beneficiaries**”), (b) the issuance of beneficial interests in the Litigation Trust to (A) the Class A Litigation Trust Beneficiaries, which beneficial interests shall entitle the Class A Litigation Trust Beneficiaries to their pro rata share of 89.91% of the net proceeds of the Litigation Trust Assets (such interests, collectively, the “**Class A Litigation Trust Interests**”) and (B) the Class B Litigation Trust Beneficiaries, which beneficial interests shall entitle the Class B Litigation Trust Beneficiaries to their pro rata share of 10.09% of the net proceeds of the Litigation Trust Assets (such interests, collectively, the “**Class B Litigation Trust Interests**” and, together with the Class A Litigation Trust Interests, the “**Litigation Trust Interests**”), (c) the automatic transfer or assignment to the Litigation Trust of (i) cash in an amount

¹ For all purposes of this Agreement, references to the Plan shall mean the version of the Plan approved and confirmed through the Confirmation Order that is entered by the Bankruptcy Court.

equal to \$1 million to fund the administration of the Litigation Trust (the “**Initial Litigation Trust Funding**”), (ii) the Excluded Claims, and (iii) the proceeds of the Excluded Claims (collectively, the “**Litigation Trust Assets**”), and (d) the prosecution, settlement and/or monetization of the Excluded Claims by the Litigation Trustee and the distribution of the proceeds therefrom to the Litigation Trust Beneficiaries in accordance with the Plan, the Confirmation Order and this Agreement; and

WHEREAS, except to the extent otherwise provided in this Agreement with respect to the Disputed Claims Reserve (as defined herein), the Litigation Trust is established pursuant to the Plan, the Confirmation Order, and this Agreement as a “liquidating trust” pursuant to the Internal Revenue Code of 1986, as amended (the “**Tax Code**”) and the regulations promulgated thereunder (“**Treasury Regulations**”), including Treasury Regulation section 301.7701-4(d) and IRS Revenue Procedure 94-45, 1994-2 C.B. 124, for the sole purpose of distributing or liquidating the Litigation Trust Assets, with no objective to continue or engage in the conduct of a trade or business except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Litigation Trust;

WHEREAS, the Litigation Trust is intended to qualify as a “grantor trust” for U.S. federal income tax purposes pursuant to sections 671–677 of the Tax Code, with the Litigation Trust Beneficiaries (except to the extent otherwise provided in this Agreement with respect to the Disputed Claims Reserve) treated as the grantors and owners of the Litigation Trust for U.S. federal income tax purposes.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and in the Plan, the Debtors and the Litigation Trustee agree as follows:

Declaration of Trust

The Debtors and the Litigation Trustee enter into this Agreement to effectuate the distribution of all Litigation Trust Assets to the Litigation Trust Beneficiaries pursuant to the Plan and the Confirmation Order;

Pursuant to Article IV.O.2 of the Plan, paragraph 81 of the Confirmation Order and Section 2.04 of this Agreement, all right, title and interest in, under and to the Litigation Trust Assets shall be absolutely and irrevocably assigned to the Litigation Trust and to its successors and assigns in trust;

TO HAVE AND TO HOLD unto the Litigation Trustee and its successors and assigns in trust; and

IT IS HEREBY FURTHER COVENANTED AND DECLARED that the Litigation Trust Assets are to be held by the Litigation Trust and applied on behalf of the Litigation Trust by the Litigation Trustee on the terms and conditions set forth herein and in the Plan and Confirmation Order, solely for the benefit of the Litigation Trust Beneficiaries, and for no other party.

ARTICLE I

Recitals, Definitions, and Interpretations

Section 1.01 Recitals. The Recitals are incorporated into, and made terms of, this Agreement.

Section 1.02 Plan Definitions. All capitalized terms used in this Agreement but not defined herein shall have the meanings set forth in the Plan.

Section 1.03 Interpretation, Headings. In this Agreement, except to the extent the context otherwise requires, (a) a reference to any Section, Article, subsection, clause, Schedule, Exhibit, preamble or recital, is to that such Section, Article, subsection, clause, Schedule, Exhibit, preamble or recital under this Agreement, (b) the words “hereof,” “herein,” and similar terms shall refer to this Agreement and not to any particular section or article of this Agreement, (c) references to any document or agreement, including this Agreement, shall be deemed to include references to such document or agreement as amended, supplemented, replaced, or restated from time to time in accordance with its terms and subject to compliance with any requirements set forth therein, (d) references to any law, statute, rule, regulation, or form (including in the definition thereof) shall be deemed to include references to such statute, rule, regulation, or form as amended, modified, supplemented or replaced from time to time (and, in the case of any statute, any rules and regulations promulgated under such statute), and all references to any section of any statute, rule, regulation, or form shall be deemed to include any successor to such section, (e) references to any Party hereto shall include its successors and permitted assigns, (f) wherever the word “include,” “includes” or “including” is used herein, it shall be deemed to be followed by the words “without limitation,” and any list of examples following such term shall in no way restrict or limit the generality of the word or provision with respect to which such examples are provided, (g) the words “shall” and “will” are used interchangeably throughout this Agreement, and the use of either connotes a mandatory requirement, (h) the word “or” is not meant to be exclusive, and shall be interpreted as “and/or”, (i) references to “day” or “days” are references to calendar days, (j) the terms “Dollars” and “\$” mean United States Dollars, (k) whenever the context requires, terms shall include the plural as well as the singular number, the masculine gender shall include the feminine, and the feminine gender shall include the masculine and (l) references to any time periods herein that are initiated by the receipt of a notice shall be deemed not to include the date such notice is received in the calculation of such time period. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the provisions of this Agreement.

Section 1.04 Conflict Among Documents. In the event of any inconsistency between the Plan (including Article IV thereof) and this Agreement, this Agreement shall control and take precedence. In the event of any inconsistency between the Confirmation Order, this Agreement and the Plan, the Confirmation Order shall control and take precedence. This Agreement shall not be construed to impair or limit in any way the rights of any Person under the Plan or change, modify, or otherwise affect the Global Settlement.

ARTICLE II Establishment of Trust

Section 2.01 Effectiveness of Agreement; Name of Trust. This Agreement shall become effective on the date that it is executed by the Litigation Trustee and the Debtors. The litigation trust established by this Agreement shall be officially known as, and may conduct its affairs under the name of, the “**Enviva Litigation Trust**” and, is herein referred to as, the “**Litigation Trust**”.

Section 2.02 Purpose of Trust. The Debtors and the Litigation Trustee, pursuant to the Plan and in accordance with the Bankruptcy Code, hereby create the Litigation Trust for the primary purpose of prosecuting, settling, collecting, holding, administering and liquidating and/or monetizing the Excluded Claims and the distribution of the proceeds recovered therefrom to the Litigation Trust Beneficiaries, in accordance with the Plan, the Confirmation Order and this Agreement for the benefit of Litigation Trust Beneficiaries, and with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the purpose of the Litigation Trust set forth in this Agreement and the Plan. To the extent that a Litigation Trust Board (as defined herein) is established pursuant to this Agreement, the activities and performance of the Litigation Trust and the Litigation Trustee shall be overseen, reviewed and guided by the Litigation Trust Board, as described in Article III and Article IV below.

Section 2.03 Initial Litigation Trust Funding. The Litigation Trust shall be funded with \$1 million by the Debtors on the Effective Date. For the avoidance of doubt, the funding in full by the Debtors of the Litigation Trust is an explicit condition precedent to the effectiveness of the Plan.

Section 2.04 Transfer of Litigation Trust Assets.

(a) **Conveyance of and Title to Litigation Trust Assets; Privileges.** Pursuant to the Plan and the Confirmation Order, as of the Effective Date, the Debtors, Reorganized Debtors and any party under their control (including the Special Committee) shall irrevocably transfer, assign and deliver, and shall be deemed to have transferred, assigned and delivered, to the Litigation Trust, without recourse, all of their respective rights, title and interest in the Litigation Trust Assets, free and clear of all liens, claims, encumbrances and interests (legal, equitable, beneficial or otherwise), contractually imposed restrictions, and other interests, for the benefit of the Litigation Trust Beneficiaries which shall vest in the Litigation Trust, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Litigation Trust Beneficiaries, *provided* that, any attorney-client privilege, work-product protection, accountant-client privilege, evidentiary privilege, or other privilege, protection, or immunity of the Debtors and/or the Reorganized Debtors (including, for the avoidance of doubt, the Special Committee) that attaches to any document, work product, or other information shared with the Litigation Trust (collectively, the “**Privileges**”) shall be extended to and shared with the Litigation Trust, without waiver, as of the Effective Date. For the avoidance of doubt, (a) the Debtors and the Reorganized Debtors, as applicable, on the one hand, and the Litigation Trust, on the other hand, shall share ownership of all applicable Privileges and shall reasonably

consult with one another with respect to the potential waiver of any privilege in accordance with the terms of this Agreement; (b) the Debtors or Reorganized Debtors, as applicable, alone shall have the consent rights over disclosure to third parties of any document, work product, or other information subject to any Privileges (subject to the Litigation Trust's right in the event of a dispute to seek an order from the Bankruptcy Court permitting the Liquidation Trust's disclosure of material relating to the Excluded Claims subject to the Privileges as set forth below); and (c) the Reorganized Debtors and Debtors, as applicable, on the one hand, and the Litigation Trust, on the other hand, shall protect the Privileges and reasonably consult with one another in advance of taking any action that may result in or with respect to the potential waiver of any privilege in accordance with the terms of this Agreement. If the Litigation Trust, on the one hand, or the Reorganized Debtors, on the other, object to an action proposed to be taken by the other with regard to the material subject to the Privileges (or a disclosure that would result in a waiver), the Parties shall be permitted to raise the issue with the Bankruptcy Court on no less than fourteen (14) days' written notice to the other Parties or such shorter notice as approved by the Bankruptcy Court. The Party providing advance written notice of a proposed action may take such action unless the Bankruptcy Court determines that (a) such action would cause material adverse harm to the other Party, or (b) the harm to the objecting party would substantially outweigh the benefit to the Party seeking to take the proposed action. The objecting Party shall bear the burden of proof. Each of the Parties shall bear its own costs and expenses, including attorneys' fees, incurred in connection with such dispute. Notwithstanding anything to the contrary contained herein, nothing in this Agreement or in the sharing of documents, work product, and other information contemplated hereunder shall operate as a waiver of any privileges held and retained by the Debtors and Reorganized Debtors (including the Special Committee), including, but not limited to, any privileges that are being shared with the Litigation Trust hereunder; any privileges over documents, work product, or other information concerning the Excluded Claims or any other claims or subject; and any privileges in favor of the Special Committee in addition to the Debtors and Reorganized Debtors. In no event shall any part of the Litigation Trust Assets revert to or be distributed to the Reorganized Debtors; *provided, however*, the foregoing shall not prohibit the Litigation Trust, pursuant to the terms and conditions of this Agreement, from making distributions to any Litigation Trust Beneficiary that is or becomes a successor in interest to any one or more of the Reorganized Debtors. Other than as set forth in this Agreement, under no circumstances shall the Debtors or the Reorganized Debtors be required to contribute any additional assets or funds to the Litigation Trust or otherwise be obligated to bear any costs, expenses or liabilities in connection with, or to support or further, the Litigation Trust. Notwithstanding anything to the contrary contained herein, in no event shall any attorney-client privilege, work-product protection, accountant-client privilege, evidentiary privilege, or other privilege, protection, or immunity privilege held by the Debtors or Reorganized Debtors, other than the Privileges, transfer, vest, or be shared by the Litigation Trust, subject only to Section 2.04(b) below. Consistent with the foregoing, the Confirmation Order shall provide that pursuant to Rule 502(d) of the Federal Rules of Evidence, the Debtors or the Reorganization Debtors (including, for the avoidance of doubt, the Special Committee) shall not be deemed to have waived any privilege (including any attorney-client privilege, work-product protection, accountant-client privilege, evidentiary privilege, or other privilege, protection, or immunity) through, or as

a result of, directly or indirectly, sharing any documents, information, or work product with the Litigation Trust.

(b) Privileged Materials. The Litigation Trust may request, upon reasonable advance written notice, that the Debtors, the Reorganized Debtors and any party under their control (including the Special Committee) provide specific materials related to the Excluded Claims that are protected by any attorney-client privilege, work-product protection, accountant-client privilege, evidentiary privilege, or other privilege, protection, or immunity in favor of the Debtors or the Reorganized Debtors (“**Privileged Materials**”), only if, in the reasonable judgment of the Litigation Trustee, the Litigation Trustee has a substantial need for those materials to pursue the Excluded Claims. Any dispute over the provision of Privileged Materials shall be governed by the procedure set forth in Section 2.04(g). Any Privileged Materials provided by the Debtors or the Reorganized Debtors shall then be treated as Excluded Claims Materials, including for purposes of Section 2.04(d), and shall be subject to the provisions of Section 2.04(a). The Reorganized Debtors shall pay all fees, expenses, and other costs associated with the Reorganized Debtors or the Debtors (including the Special Committee) providing any Privileged Materials (including the fees, expenses, and other costs of their advisors).

(c) Books and Records. At the reasonable request and upon reasonable advance written notice of the Litigation Trustee (which may be upon the direction of the Litigation Trust Board, if any), the Debtors, the Reorganized Debtors and any party under their control (including the Special Committee) shall, at the cost and expense of the Reorganized Debtors: (i) execute and/or deliver Excluded Claims Materials (including those maintained in electronic format and original documents as may be needed); *provided* that neither the Debtors, the Reorganized Debtors nor any party under their control shall have any obligation to share information in violation of applicable law; and (ii) take, or cause to be taken, any further actions; in each case of (i) and (ii), as reasonably necessary to evidence or effectuate the transfer of the Litigation Trust Assets to the Litigation Trust. Notwithstanding anything to the contrary herein, nothing contained in this Agreement shall restrict the Debtors’ or the Reorganized Debtors’ ability to use any instruments, documents, books, records, and work product of the Debtors or the Reorganized Debtors.

(d) Transfer of Excluded Claims Materials. Following the Effective Date, the Reorganized Debtors shall, at their cost and expense, promptly transfer or make readily available to the Litigation Trust and its advisors all work product in respect of the Excluded Claims (as discussed between the Debtors and the Committee prior to the execution of this Agreement) and all documents that have been produced to any party in connection with the Chapter 11 Cases related to the Excluded Claims (the “Excluded Claims Materials”) in the possession of the Debtors, the Reorganized Debtors or any party under their control (including the Special Committee); *provided* that neither the Reorganized Debtors nor any party under their control shall have any obligation to share information in violation of applicable law; *provided further*, that the Reorganized Debtors will work in good faith and take commercially reasonable steps to share information with the Litigation Trust and its advisors in a manner that complies with applicable law and in accordance with Section 2.04 of this Agreement, including providing additional documents reasonably qualifying as Excluded Claims Materials at the identification and reasonable request of the Litigation

Trustee. Any such Excluded Claims Materials, and any other documents, information, or work product provided by the Debtors or the Reorganized Debtors in connection with this Agreement shall be used solely in connection with the Litigation Trustee's efforts to investigate, prosecute, compromise, settle and/or recover proceeds from the Excluded Claims and any related trial court and appellate proceedings and not for any other purpose, including without limitation for any business or competitive function, and shall continue to be governed by the terms of the Stipulated Protective Order [Docket No. 949], in this case and all other agreements and understandings concerning the production of these materials, with which the Litigation Trust will comply. The Reorganized Debtors shall preserve all Excluded Claims Materials until the earlier of (x) such time as the Litigation Trustee notifies the Reorganized Debtors in writing that such records are no longer required to be preserved or (y) the Termination Date (the "Preservation Termination Date"). Following the occurrence of the Preservation Termination Date, upon the Reorganized Debtor's written request (a "Document Return/Destruction Request"), the Litigation Trust, in its discretion, shall either return to the Reorganized Debtors or destroy all copies of the Excluded Claims Materials in its possession, custody, or control including copies retained by the Litigation Trustee, the Litigation Trust Board, if any, and the Litigation Trust's professionals; *provided*, that the Litigation Trust and its professionals may retain copies of the Excluded Claims Materials (i) that are stored on their respective IT backup and disaster recovery systems until the ordinary course deletion thereof or (ii) as required by law or the Litigation Trust's or its professionals' respective document retention policies; *provided, further*, that any professional of the Litigation Trust may retain work product that may contain or reflect Excluded Claims Materials if prepared in connection with any representation of or engagement by the Litigation Trust. Within thirty (30) days of the Litigation Trust's receipt of a Document Return/Destruction Request, the Litigation Trustee shall certify in writing to the Reorganized Debtors that the Litigation Trust has complied with the obligations in the foregoing sentence.

(e) Cooperation of the Reorganized Debtors. The Reorganized Debtors and any party under the control of the Reorganized Debtors (including the Special Committee) shall use commercially reasonable efforts to take, or cause to be taken, all such further actions as the Litigation Trustee or, if any, the Litigation Trust Board may reasonably request in effectuating the transition from the Debtors or the Reorganized Debtors, as applicable, to the Litigation Trust, of the administration of the Litigation Trust Assets (including, with respect to reasonably cooperating with the Litigation Trustee and, if any, the Litigation Trust Board, for reasonable requests for telephone conferences, interviews, and appearances of current directors, officers, employees, agents and professionals as witnesses (by affidavits, at depositions, and at hearings/trials, as necessary) and by providing the last known address of any such individual, to the extent reflected in the books and records of the Debtors or the Reorganized Debtors and to the extent permissible under applicable law), in each case in order to permit the Litigation Trustee to investigate, prosecute, protect and preserve all Excluded Claims. The Reorganized Debtors also shall arrange for the Litigation Trustee to receive an updated claims register of General Unsecured Claims from the Noticing and Claims Agent within thirty (30) days after the Effective Date and shall provide the Litigation Trustee with periodic updates of the foregoing upon reasonable request of the Litigation Trustee (and shall provide the same updates to the Litigation Trust Board, if any, if and as reasonably requested by the

Litigation Trust Board). Upon the Reorganized Debtors' payment in full in cash of the Allowed Claim of any Holder of a Non-Bond General Unsecured Claim on account of its Pro Rata share of distribution under Article III.B.6.(b)(i) of the Plan on account of its Claim on or after the Effective Date from the GUC Distribution Pool Allocation in accordance with the Plan, the Reorganized Debtors shall inform the Litigation Trustee of such payment as soon as reasonably practicable thereafter and shall provide the Litigation Trustee with an updated schedule of holders of Class B Litigation Trust Interests, which updated schedule shall reflect the cancelation of such Class B Litigation Trust Interest previously held by such Holder. For the avoidance of doubt, the Debtors or the Reorganized Debtors shall have no obligation to provide any documents, books, or records to the Litigation Trust other than providing the Excluded Claims Materials and complying with the obligations set forth in Section 2.04 of this Agreement.

(f) Access to Professionals. To the extent reasonably requested by the Litigation Trustee or the Litigation Trust Board (as applicable), the Debtors, Reorganized Debtors and any party under their control (including the Special Committee) shall use commercially reasonable efforts, at no cost to the Litigation Trust or Litigation Trustee, to cause the professionals retained by the Debtors and Reorganized Debtors during or prior to the Chapter 11 Cases to, subject to any applicable professional rules of responsibility or any non-transferred privileges, use commercially reasonable efforts to cooperate with the Litigation Trust in the investigation and prosecution of the Excluded Claims, including, without limitation, by providing reasonable access to those attorneys, accountants and other professionals with knowledge of matters relevant to the Excluded Claims. Without limiting the other provisions of Section 2 of this Agreement, no professional that cooperates as provided herein shall be required to prepare new work product without reimbursement by the Litigation Trust for any reasonable and documented fees and out of pocket expenses incurred in connection therewith.

(g) Disputes Over Information Other than Excluded Claims Materials. The Litigation Trustee may request documents, books, and records from the Reorganized Debtors or the Debtors other than the Excluded Claims Materials; *provided that* the Litigation Trust must specify in writing why such documents, books, or records are necessary for the Litigation Trust to effectuate its purpose set forth in Section 2.02 of this Agreement; and *provided further that* any request for materials protected by any applicable privilege shall be governed by Section 2.04(b). If the Reorganized Debtors and Litigation Trust cannot reach agreement with respect to providing such additional information, the Litigation Trustee shall notify the Reorganized Debtors of such dispute in writing. If the Parties are unable to agree, the Litigation Trust is entitled to submit the dispute to the Bankruptcy Court on no less than fourteen (14) days' written notice to the other Parties, or such shorter period as approved by the Bankruptcy Court, for a determination of whether the requested information, documents, books, and records are necessary to the Litigation Trust effectuating its purpose set forth in Section 2.02 of this Agreement. Until such time as the matter is resolved by the Bankruptcy Court, the Reorganized Debtors may continue to withhold any such Excluded Claims Materials pending the outcome of such dispute. The Reorganized Debtors shall pay all fees, expenses, and other costs associated with the Reorganized Debtors or the Debtors providing such materials (including the fees, expenses, and other costs of their advisors).

(h) Capacity and Nature of Trust. Notwithstanding anything herein or any state or federal law to the contrary, the Litigation Trust itself shall have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. The Litigation Trust may alone be the named movant, respondent, party plaintiff, or defendant, or the like in all adversary proceedings, contested matters and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name. The Litigation Trust is irrevocable but subject to amendment and waiver as provided in this Agreement. The Litigation Trust is not intended to be, and shall not be deemed to be or treated as, a general partnership, limited partnership, limited liability partnership, joint venture, corporation, limited liability company, joint stock company or association, nor shall the Litigation Trustee, the Litigation Trust Board, if any, the Litigation Trust Beneficiaries or any Litigation Trust Beneficiary, for any purpose be, or be deemed to be or treated in any way whatsoever to be liable or responsible hereunder as partners or joint venturers. The relationship of the Litigation Trust Beneficiaries, on the one hand, to the Litigation Trust, the Litigation Trust Board, if any, and the Litigation Trustee, on the other hand, shall not be deemed a principal or agency relationship, and their rights shall be limited to those conferred upon them by this Agreement, the Plan, and the Confirmation Order.

(i) No Retention of Excess Cash. Notwithstanding anything in this Agreement to the contrary, under no circumstances shall the Litigation Trust or the Litigation Trustee retain cash in excess of a reasonable amount to meet claims, expenses, and contingent liabilities, or to maintain the value of the Litigation Trust Assets during liquidation other than reserves established pursuant to Article III or Section 5.01(b) of this Agreement, and shall distribute or pay all amounts not required to be retained for such purposes to the Litigation Trust Beneficiaries as promptly as reasonably practicable in accordance with the Plan and this Agreement.

(j) Acceptance by the Litigation Trustee. The Litigation Trustee accepts its appointment as Litigation Trustee of the Litigation Trust.

(k) Limitations. To the extent that any Litigation Trust Assets cannot be transferred to the Litigation Trust because of a restriction on transferability under applicable non-bankruptcy law that is not superseded or preempted by section 1123 of the Bankruptcy Code or any other provision of the Bankruptcy Code, such Litigation Trust Assets shall be deemed to have been retained by the applicable Estate, and the Litigation Trust, acting by and through the Litigation Trustee and the Litigation Trust Board, if any, shall be deemed to have been designated as a representative of the applicable Estate pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to enforce and pursue such Litigation Trust Assets on behalf of such Estate subject to the terms of this Agreement, the Plan, and the Confirmation Order. Notwithstanding the foregoing, the proceeds of any such assets retained by the applicable Estate on behalf and for the benefit of the Litigation Trust shall be allocated or transferred to the Litigation Trust pursuant to the Plan as if such transfer had not been restricted under applicable non-bankruptcy law. The Litigation Trustee may, with the advice and consent of the Litigation Trust Board, if any, commence an action in the Bankruptcy Court to resolve any dispute regarding the allocation of the

proceeds of any such assets retained by the Debtors pursuant to the Plan and Confirmation Order.

(l) Section 1146. The transfer of the Litigation Trust Assets shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax, pursuant to and to the fullest extent permitted under section 1146(a) of the Bankruptcy Code.

ARTICLE III Trust Administration

Section 3.01 Rights, Powers, and Privileges of the Litigation Trustee Generally. Except as otherwise provided in this Agreement, the Plan, or the Confirmation Order, as of the date that the Litigation Trust Assets are transferred to the Litigation Trust, the Litigation Trustee on behalf of the Litigation Trust may control and exercise authority over the Litigation Trust Assets, over the acquisition, management, and disposition thereof, and over the management and conduct of the affairs of the Litigation Trust; *provided*, that the foregoing shall be subject to the authority of the Litigation Trust Board to the extent set forth herein. In administering the Litigation Trust Assets, the Litigation Trustee shall endeavor not to unduly prolong the Litigation Trust's duration, with due regard that undue haste in the administration of the Litigation Trust Assets may fail to maximize value for the Litigation Trust Beneficiaries and otherwise be imprudent and not in the best interests of the Litigation Trust Beneficiaries. The Litigation Trustee shall not act in a manner inconsistent with its duties and obligations under the Plan, the Confirmation Order or this Agreement.

Section 3.02 Power to Contract. In furtherance of the purpose of the Litigation Trust, and except as otherwise specifically restricted in the Plan, Confirmation Order or this Agreement, the Litigation Trustee shall have the right and power on behalf of the Litigation Trust, and also may cause the Litigation Trust, to enter into any covenants or agreements binding the Litigation Trust and to execute, acknowledge, and deliver any and all instruments that are necessary or deemed by the Litigation Trustee to be consistent with and advisable in furthering the purpose of the Litigation Trust; *provided*, that the foregoing shall be subject to, as applicable, the advice, oversight and/or authority of the Litigation Trust Board to the extent set forth herein.

Section 3.03 Ultimate Right to Act Based on Advice of Counsel or Other Professionals. Nothing in this Agreement shall be deemed to prevent the Litigation Trustee from taking or refraining to take any action on behalf of the Litigation Trust that, subject to the authority of the Litigation Trust Board as set forth herein, based upon the advice of counsel or other professionals, the Litigation Trustee reasonably determines in good faith that it is obligated to take or to refrain from taking in the performance of any duty that the Litigation Trustee may owe the Litigation Trust Beneficiaries or any other Person under the Plan, Confirmation Order, or this Agreement.

Section 3.04 Powers of the Litigation Trustee. Without limiting the generality of Sections 3.01 and 3.02, and subject to, and without limiting, the authority of the Litigation Trust Board to the extent set forth in Section 4.02 of this Agreement, in addition to any powers granted in the Plan, the Litigation Trustee shall have the power to take the following actions on behalf of

the Litigation Trust and any powers reasonably incidental thereto that the Litigation Trustee, in its reasonable discretion, deems necessary or appropriate to fulfill the purpose of the Litigation Trust, unless otherwise specifically limited or restricted by the Plan, the Confirmation Order, or this Agreement:

(a) maintain and administer bank accounts on behalf of or in the name of the Litigation Trust, which shall be segregated to the extent appropriate in accordance with the Plan and this Agreement;

(b) solely in its capacity as the Litigation Trustee and on behalf of the Litigation Trust, hold legal and equitable title to any and all Litigation Trust Assets and to any and all rights of the Litigation Trust Beneficiaries in or arising from the Litigation Trust Assets;

(c) with the advice of the Litigation Trust Board, if any, manage, liquidate, supervise, prosecute, and protect, as applicable, the Excluded Claims and any other Litigation Trust Assets, including by the incurrence of any litigation funding or financing by the Litigation Trust;

(d) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, pursue, prosecute, enforce, compromise, settle, release, abandon, dismiss or otherwise resolve the Excluded Claims and any other Causes of Action assigned or otherwise transferred to the Litigation Trust;

(e) calculate, authorize, and make all distributions to the Litigation Trust Beneficiaries as provided for in, or contemplated by, the Plan and this Agreement;

(f) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, commence any or all proceedings with respect to the Excluded Claims and any Causes of Action assigned or otherwise transferred to the Litigation Trust that may be or could have been commenced, and take all actions that may be or could have been taken, by any officer, director, shareholder or other party acting in the name of the Debtors or their Estates with like effect as if duly authorized, exercised and taken by unanimous action of such officers, directors and shareholders or other party;

(g) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, engage in, intervene in, join, compromise, adjust, release, mediate, arbitrate, sue on or defend, counterclaim, setoff, recoup, pursue, prosecute, abandon, or otherwise address and settle any actions, suits, proceedings, disputes, claims, controversies, demands, causes of action, or other litigation in favor of or against the Litigation Trust, enter into agreements relating to the foregoing, whether or not any suit is commenced or claim accrued or asserted and, in advance of any controversy, enter into agreements regarding arbitration, adjudication or settlement thereof, all in the name of the Litigation Trust if necessary or appropriate, and institute or continue actions that were or could have been commenced by any of the Debtors prior to the Effective Date that is a Litigation Trust Asset, and prosecute or defend all related litigation or appeals, and, when appropriate, settle such actions and claims;

(h) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, enforce, waive, assign or release rights, privileges or immunities in accordance with the provisions of this Agreement, including Section 2.04, the Confirmation Order, or the Plan;

(i) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, seek any relief from, or resolution of any disputes by, the Bankruptcy Court or other court of competent jurisdiction;

(j) enter into any agreement or execute any document or instrument required by or consistent with the Plan, the Confirmation Order, or this Agreement and perform all duties and obligations thereunder;

(k) obtain reasonable insurance coverage with respect to the liabilities and obligations of the Litigation Trustee under this Agreement (in the form of an errors and omissions policy or otherwise), if the Litigation Trustee reasonably determines that such insurance coverage is appropriate; *provided* that any insurance coverage obtained by the Litigation Trustee also shall be offered to, and obtained for the benefit of, the Litigation Trust Board and/or the Litigation Trust Board Members;

(l) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, retain, compensate and employ professionals to advise and/or represent the Litigation Trust, whether such professionals are to be compensated on an hourly, fixed fee, contingency fee, or other basis;

(m) subject to the terms hereof, cause the Litigation Trust to pay all valid and lawful expenses, debts, charges, taxes and liabilities of the Litigation Trust, solely out of the Litigation Trust Assets;

(n) (i) receive, manage, supervise, protect, and liquidate the Litigation Trust Assets (including, for the avoidance of doubt, holding stocks or securities for a limited time or holding cash in his/her/its law firm's trust account), (ii) withdraw and make distributions from and pay taxes and other obligations owed by the Litigation Trust from funds held by the Litigation Trustee and/or the Litigation Trust and (iii) withdraw and make distributions from and pay taxes and other obligations owed in respect of any Reserved Claims (as defined herein) in accordance with the Plan, in each case as long as such actions are consistent with (A) the Litigation Trust's status as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) and are merely incidental to its liquidation and dissolution and (B) any Disputed Claims Reserve's status as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9;

(o) prepare, or have prepared, and timely file, if necessary, with the appropriate governmental unit any and all tax returns, information returns, and other required documents with respect to the Litigation Trust (including, without limitation, U.S. federal, state, local, or foreign tax or information returns required to be filed by the Litigation Trust) and the Disputed Claims Reserve, pay taxes properly payable by the Litigation Trust and the Disputed Claims Reserve, if any, and cause all taxes payable by the Litigation Trust

and the Disputed Claims Reserve, if any, to be paid exclusively out of the Litigation Trust Assets or the Disputed Claims Reserve, as applicable, make all tax withholdings, and timely file and prosecute tax refund claims on behalf of the Litigation Trust;

(p) request any appropriate tax determination with respect to the Debtors, the Litigation Trust and the Disputed Claims Reserve, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(q) coordinate reasonably with the Reorganized Debtors as set forth herein, and with reasonable consideration of the advice of the Litigation Trust Board, if any, and subject to any contrary direction by Majority Consent thereof, assert, engage in or resolve (as applicable) any dispute with the Reorganized Debtors regarding such coordination and the Reorganized Debtors' obligations set forth in Section 2.04 of this Agreement;

(r) make tax elections by and on behalf of the Litigation Trust, which are deemed by the Litigation Trustee, either independently or with the advice of professionals employed by the Litigation Trust, to be in the best interest of maximizing the liquidation value of the Litigation Trust Assets, in light of the Litigation Trustee's duty to maximize the value of the Litigation Trust Assets;

(s) with the advice of the Litigation Trust Board, if any, take such other actions not specifically enumerated herein as the Litigation Trustee reasonably deems necessary or appropriate to fulfill his duties under this Agreement and to further the objectives of the Litigation Trust;

(t) in the event that the Litigation Trust shall fail or cease to qualify as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), take any and all necessary actions as it shall reasonably deem appropriate to have such assets treated as held by an entity classified as a partnership for U.S. federal tax purposes; and

(u) with the advice and Majority Consent of the Litigation Trust Board, if any, dissolve the Litigation Trust in accordance with the terms of this Agreement.

Section 3.05 Exclusive Authority to Pursue Excluded Claims. The Litigation Trustee, on behalf of the Litigation Trust, subject to the authority of the Litigation Trust Board, if any, to the extent set forth herein, shall have the exclusive right, power, and interest in respect of all Excluded Claims to institute, file, prosecute, review, reconcile, enforce, collect, compromise settle, release, abandon, elect not to pursue, or withdraw the Excluded Claims, without further order of the Court or consent of any other party. The Litigation Trust, acting by and through the Litigation Trustee and the Litigation Trust Board, if any, shall be the sole representatives of the Estates under section 1123(b)(3) of the Bankruptcy Code with respect to the Excluded Claims. The Litigation Trust shall be vested with, and the Litigation Trust and the Litigation Trustee shall be entitled to assert, all setoffs, and defenses of the Debtors or the Litigation Trust to any counterclaims that may be asserted by any defendant with respect to the Excluded Claims. The Litigation Trust shall also be vested with, and the Litigation Trust and the Litigation Trustee shall be entitled to assert, all of the Debtors' and their Estates' rights with respect to any such counterclaims under section 558 of the Bankruptcy Code.

Section 3.06 Bankruptcy Court Approval of Litigation Trustee Actions. Except as provided in the Plan or otherwise specified in this Agreement, the Litigation Trustee need not obtain any further order or approval of the Bankruptcy Court or account to the Bankruptcy Court in the exercise of any power, rights, or discretion conferred hereunder. The Litigation Trustee shall exercise his or her business judgment, subject to the authority of the Litigation Trust Board, if any, to the extent set forth herein, for the benefit of the Litigation Trust Beneficiaries to maximize the value of the Litigation Trust Assets and distributions to the Litigation Trust Beneficiaries, giving due regard to the cost, risk, and delay of any course of action. Notwithstanding the foregoing, the Litigation Trustee, subject to the authority of the Litigation Trust Board, if any, to the extent set forth herein, shall have the right to submit to the Bankruptcy Court any question or questions regarding which the Litigation Trustee may desire to have explicit approval of the Bankruptcy Court for the taking of any specific action or course of action proposed to be taken by the Litigation Trustee with respect to any of the Litigation Trust Assets, this Agreement or the Plan, including the administration, distribution or proposed sale of any of the Litigation Trust Assets. The Bankruptcy Court shall retain jurisdiction and power for such purposes and shall approve or disapprove any such proposed action or course of action upon motion by the Litigation Trust. The Litigation Trustee shall provide to the U.S. Trustee and the Bankruptcy Court the information and reports they may reasonably request concerning Litigation Trust administration.

Section 3.07 Responsibility for Administration of Distributions to Litigation Trust Beneficiaries. As of the Effective Date, the Litigation Trust shall become responsible for transferring distributions to the Litigation Trust Beneficiaries entitled to receive distributions from the Litigation Trust pursuant to the Plan, Confirmation Order, and this Agreement.

Section 3.08 Agents and Professionals. The Litigation Trustee, with the advice of the Litigation Trust Board, if any, and subject to Section 3.04(l) of this Agreement, may, but shall not be required to, consult with and retain counsel, financial advisors, claims agents, auditors, or other professionals the Litigation Trustee believes have qualifications necessary to assist in the administration of the Litigation Trust, including professionals previously retained by the Debtors or the Committee. For the avoidance of doubt, and without limitation of applicable law, nothing in this Agreement, except as provided for in Section 3.14 and subject to Section 3.04(l) of this Agreement, shall limit the Litigation Trustee from engaging counsel or other professionals, including the Litigation Trustee itself or the Litigation Trustee's firm or their affiliates, to do work for the Litigation Trust. The Litigation Trustee, with the advice of the Litigation Trust Board, if any, may pay the reasonable salaries, fees, and expenses of such Persons out of the Initial Litigation Trust Funding and/or Litigation Trust Reserves (as defined herein) in the ordinary course of business.

Section 3.09 Safekeeping and Investment of Litigation Trust Assets. All moneys and other assets received by the Litigation Trustee, until distributed, transferred, or paid over as provided herein and in the Plan, shall be held in trust for the benefit of the Litigation Trust Beneficiaries, but need not be segregated in separate accounts from other Litigation Trust Assets except to the extent required by law, the Plan or Section 5.01(b) of this Agreement. The Litigation Trustee shall not be under any obligation to invest Litigation Trust Assets. None of the Litigation Trust, the Litigation Trustee nor the Litigation Trust Board shall have any liability for interest or producing income on any moneys received by them and held for distribution. Except as otherwise provided by the Plan, the powers of the Litigation Trustee to invest any moneys held by the

Litigation Trust, other than those powers reasonably necessary to maintain the value of the Litigation Trust Assets and to further the Litigation Trust's liquidating purpose, shall be limited to powers to invest in demand and time deposits, such as short-term certificates of deposit, in banks or other savings institutions or other temporary liquid investments, such as treasury bills or money market funds; *provided, however*, that the scope of permissible investments shall be limited to include only those investments that a liquidating trust, within the meaning of Treasury Regulation section 301.7701-4(d), may be permitted to hold, pursuant to applicable guidelines, whether set forth in U.S. Internal Revenue Service ("IRS") rulings, IRS pronouncements, or otherwise.

Section 3.10 Maintenance and Disposition of Trust Records. The Litigation Trustee shall maintain reasonably books and records of accounting relating to the Litigation Trust Assets in a commercially reasonable manner, the management thereof, all transactions undertaken on behalf of the Litigation Trust, all expenses incurred by or on behalf of the Litigation Trust, and all distributions contemplated by or effectuated from the Litigation Trust. Upon termination of the Litigation Trust, unless otherwise ordered by the Bankruptcy Court, the Litigation Trustee may destroy or otherwise dispose of all records maintained by the Litigation Trustee. Prior thereto, the Litigation Trustee may, upon notice to all persons on the Bankruptcy Rule 2002 service list and without further Bankruptcy Court approval, destroy any documents that he or she believes are no longer required to effectuate the terms and conditions of the Litigation Trust.

Section 3.11 Reporting Requirements. Upon request by the Litigation Trust Board, if any, the Court or the United States Trustee, the Litigation Trustee shall provide updates and reporting of the Litigation Trustee's and the Litigation Trust's activities (in a form reasonably agreed between the Litigation Trust and Litigation Trust Board, and/or through oral reports to the extent so agreed). In addition, the Litigation Trustee shall provide periodic updates and reporting to the Litigation Trust Beneficiaries as reasonably requested by the Litigation Trust Board and/or as determined by the Litigation Trustee. The Litigation Trustee shall provide, to the Litigation Trust Beneficiaries, at least once per year, a summary financial statement of the Litigation Trust (including for the avoidance of doubt, sufficient information to identify cashflows and distributions), the identity and contact information of the Litigation Trustee, and the identities of the Litigation Trust Board Members then in office.

Section 3.12 Post-Confirmation Reports. After the Effective Date, the Litigation Trustee (or any disbursing agents and other Persons engaged by the Litigation Trust to assist with distributions pursuant to Section 5.02 of this Agreement), shall file with the Bankruptcy Court, on a quarterly basis, post-confirmation operating reports in accordance with the U.S. Trustee's "Operating Guidelines and Reporting Requirements of the United States Trustee" (Eastern District of Virginia) for chapter 11 debtors-in-possession. Such reports shall include, without limitation, the disbursements of the Litigation Trust made during the applicable period, until such time when the Litigation Trust is dissolved in accordance with the terms of this Agreement.

Section 3.13 Final Report. After the Litigation Trustee has made all distributions provided by the Plan and this Agreement, the Litigation Trustee shall file a final report with the Bankruptcy Court which details and accounts for the Litigation Trust Assets and contains a summary of expenses incurred by the Litigation Trustee and distributions made on account of Claims of Litigation Trust Beneficiaries.

Section 3.14 Conflicts of Interest. The Litigation Trustee (with Majority Consent of the Litigation Trust Board, if any), will appoint a disinterested Person to handle any matter where the Litigation Trustee has identified a conflict of interest or where the Bankruptcy Court, on motion of a party in interest, determines that a conflict of interest exists. In the event the Litigation Trustee is unwilling or unable to appoint a disinterested Person to handle any such matter, the Bankruptcy Court, on notice and hearing, may do so.

Section 3.15 No Bond Required; Procurement of Insurance. Notwithstanding any state or other applicable law to the contrary, the Litigation Trustee shall be exempt from giving any bond or other security in any jurisdiction and shall serve hereunder without bond. The Litigation Trustee, with the advice and consent of the Litigation Trust Board, if any, is hereby authorized, but not required, to obtain all reasonable insurance coverage for itself and its agents, representatives, employees, or independent contractors, including coverage with respect to the liabilities, duties, and obligations of the Litigation Trustee and its agents, representatives, employees, or independent contractors under this Agreement. The cost of any such insurance coverage shall be an expense of the Litigation Trust and paid out of the Litigation Trust Reserves.

Section 3.16 Charitable Donations. The Litigation Trustee, with the advice and consent of the Litigation Trust Board, if any, may donate any remaining proceeds to a charitable organization (A) described in section 501(c)(3) of the Tax Code, (B) exempt from U.S. federal income tax under section 501(a) of the Tax Code, and (C) not a “private foundation” as defined in section 509(a) of the Tax Code, after the Litigation Trustee has made all possible distributions required by the Plan pursuant to the terms and conditions of this Agreement.

Section 3.17 Fiduciary and Other Duties. Notwithstanding anything in the Plan or this Agreement to the contrary, the Litigation Trustee and the Litigation Trust Board Members, if any, shall always act in the best interests of the Litigation Trust Beneficiaries and in furtherance of the purpose of the Litigation Trust as set forth in the Plan. The Litigation Trustee and the Litigation Trust Board Members, if any, shall have fiduciary duties to the Litigation Trust Beneficiaries consistent with the fiduciary duties that a member of an official committee appointed pursuant to section 1102 of the Bankruptcy Code has to the creditor constituents represented by such committee and shall exercise his, her or its responsibilities accordingly. Except for obligations expressly imposed on the Litigation Trustee and the Litigation Trust Board Members, if any, by this Agreement, to the extent that, at law or in equity, the Litigation Trustee or the Litigation Trust Board Members, if any, has duties (including fiduciary duties) to the Litigation Trust Beneficiaries or to any other person that is a party to or is otherwise bound by this Agreement, such duties are hereby eliminated by this Agreement to the fullest extent permitted by applicable law; *provided, however*, that this Agreement does not eliminate the implied contractual covenant of good faith and fair dealing.

ARTICLE IV

Litigation Trust Board

Section 4.01 Litigation Trust Board. A three (3) member board (the “**Litigation Trust Board**”) and any member of such Litigation Trust Board, a “**Litigation Trust Board Member**”) may be established prior to or after the Effective Date, at the sole discretion of the Majority Consenting 2026 Noteholders, to oversee, review and guide the activities and performance of the

Litigation Trustee. If established, two (2) Litigation Trust Board Members shall be appointed by the Majority Consenting 2026 Noteholders and one (1) Litigation Trust Board Member shall be appointed by the Committee, which member shall be mutually agreeable to the RWE Committee (the “**Committee Board Member**”), *provided*, that to the extent a Litigation Trust Board is established, the initial Litigation Trust Board Members shall be appointed no later than fifty five (55) calendar days following the Effective Date, if any. The Litigation Trust Board, if any, shall be bound by the terms of this Agreement and the Litigation Trust Board Members shall act as fiduciaries of the Litigation Trust pursuant to Section 3.17 of this Agreement. Neither the Litigation Trust Board nor any Litigation Trust Board Members shall act in a manner inconsistent with its duties and obligations under the Plan, the Confirmation Order or this Agreement, including with respect to giving consents and directions as contemplated by Section 4.02.

Section 4.02 Authority of the Litigation Trust Board. To the extent established, the Litigation Trust Board shall, in accordance with this Agreement, the Plan and the Confirmation Order, monitor and advise the Litigation Trustee and oversee the administration of the Litigation Trust and the Litigation Trustee’s performance of his/her/its responsibilities under the Plan, the Confirmation Order, and this Agreement. Further, to the extent established, the Litigation Trust Board shall have the authority, by the affirmative vote of a majority of the Litigation Trust Board Members in office at the time such vote is taken, whether by a meeting in person or in lieu of a meeting in accordance with Section 4.04 of this Agreement (“**Majority Consent**”), to:

- (a) in consultation with the Litigation Trustee and counsel to the Litigation Trust, (i) compel a settlement that the Litigation Trust Board reasonably determines is in the best interests of the Litigation Trust Beneficiaries and does not frustrate the purpose of the Litigation Trust or (ii) veto a settlement that the Litigation Trust Board reasonably determines is not in the best interests of the Litigation Trust Beneficiaries or frustrates the purpose of the Litigation Trust, in each case, it being understood that, in making any such determination, the Litigation Trust Board may reasonably (but not exclusively) consider the impact, if any, on the Reorganized Debtors of the continued pursuit of any Excluded Claim(s);
- (b) approve any compromise, settlement, release, abandonment, dismissal or other resolution of any actions, suits, proceedings, disputes, claims, controversies, demands, causes of action or litigation in favor of or against the Litigation Trust, in each case in respect of the Excluded Claims, as may be proposed by the Litigation Trustee;
- (c) approve the incurrence of any litigation funding or financing by the Litigation Trust and/or any other similar action that may have the effect of subordinating or materially diluting the recoveries of the Litigation Trust Beneficiaries;
- (d) approve the retention, compensation and employment by the Litigation Trust of any professional person or firm reasonably expected to earn (x) more than \$250,000 in one year and which amount is expected to be paid from the Initial Litigation Trust Funding, or (y) any contingency fee arrangements for a contingency fee exceeding 33.33% of amounts recovered in connection with such contingent fee engagement;

(e) exercise any consent rights over the powers of the Litigation Trustee or rights to direct the Litigation Trustee to the extent set forth in Section 3, including, for the avoidance of doubt, as set forth in Section 3.11 of this Agreement;

(f) exercise the rights of the Litigation Trust Board with respect to removal and replacement of the Litigation Trust Board Members and the Litigation Trustee (as applicable) as set forth in this Agreement; provided that, where so specified, rights of removal and replacement shall require unanimous consent of the Litigation Trust Board Members then in office; and

(g) provide direction to the Litigation Trustee as may be reasonably requested by the Litigation Trustee.

Section 4.03 Manner of Acting.

To the extent that a Litigation Trust Board is established:

(a) a majority of the total number of Litigation Trust Board Members then in office shall constitute a quorum for the transaction of business at any meeting of the Litigation Trust Board and the affirmative vote of a majority of the Litigation Trust Board Members present at the meeting at which a quorum is present shall be the act of the Litigation Trust Board, except as otherwise required by law or as provided in this Agreement. Any or all of the Litigation Trust Board Members may participate in a regular or special meeting by, or conduct the meeting through the use of, conference telephone, video conference or similar communications equipment by means of which all Persons participating in the meeting may hear each other, in which case any required notice of such meeting may generally describe the arrangements (rather than or in addition to the place) for the holding thereof. Voting may be conducted by e-mail. Any Litigation Trust Board Member participating in a meeting by this means is deemed to be present in person at the meeting; and

(b) any Litigation Trust Board Member who is present at a meeting when action is taken is deemed to have assented to the action taken, subject to the requisite vote of the Litigation Trust Board, unless: (i) such Litigation Trust Board Member objects at the beginning of the meeting to holding it or transacting business at the meeting; (ii) his/her dissent or abstention from the action taken is entered in the minutes of the meeting; or (iii) he/she delivers written notice of his/her dissent or abstention to the Litigation Trust Board before its adjournment.

Section 4.04 Action Without a Meeting. Any action required or permitted to be taken by the Litigation Trust Board at a meeting may be taken without a meeting and by written consent, which consent may be less than unanimous, provided each Litigation Trust Board Member shall have received notice of the action to be taken by written consent in lieu of a meeting at least five (5) Business Days in advance of the effectiveness thereof. Such act by written consent shall require no less than Majority Consent or, if such act requires unanimous consent under this Agreement, unanimous consent. Any such written consent shall be filed with the minutes of the proceedings of the Litigation Trust Board as soon as reasonably practicable. If the action is taken by unanimous

written consent (e-mail being sufficient) of the Litigation Trust Board as evidenced by one or more written consents describing the action taken, such written consents shall be signed by all members of the Litigation Trust Board in office as such time and recorded in the minutes or other transcript of proceedings of the Litigation Trust Board.

Section 4.05 Tenure, Removal, and Replacement of Litigation Trust Board Members. The authority of the Litigation Trust Board Members, if applicable, will be effective as of the Effective Date, and will remain and continue in full force and effect until the Litigation Trust is dissolved in accordance with this Agreement. The service of the Litigation Trust Board Members will be subject to the following terms and conditions.

(a) The Litigation Trust Board Members will serve until death or resignation pursuant to subsection (b) below, or removal pursuant to subsection (c) below.

(b) A Litigation Trust Board Member may resign at any time by providing written notice of resignation to the remaining members of the Litigation Trust Board and the Litigation Trustee. Such resignation will be effective when a successor is appointed as provided herein.

(c) Any Litigation Trust Board Member may be removed by a majority vote of the remaining members of the Litigation Trust Board for Cause or Disability. For the purposes of this Section 4.04:

(i) “Cause” shall mean: (i) a Person’s willful failure to perform his/her/its material duties hereunder (including, without limitation, regular attendance at meetings of the Litigation Trust Board), which is not remedied within 30 days of notice; (ii) a Person’s commission of an act of fraud, theft or embezzlement during the performance of his/her/its duties hereunder; (iii) a Person’s conviction of a felony with all appeals having been exhausted or appeal periods lapsed; or (iv) a Person’s gross negligence, bad faith, willful misconduct, or knowing violation of law in the performance of his/her/its duties hereunder; and

(ii) “Disability” shall have occurred if, as a result of such Person’s incapacity due to physical or mental illness as determined by a physician selected by the Litigation Trustee or the Litigation Trust Board Member, as applicable, and reasonably acceptable to the Litigation Trust Board, the Litigation Trust Board Member shall have been substantially unable to perform his or her duties hereunder for three (3) consecutive months or for an aggregate of 180 days during any period of twelve (12) consecutive months.

(d) In the event of a vacancy on the Litigation Trust Board (whether by removal, death or resignation), a new Litigation Trust Board Member may be appointed to fill such position by the remaining Litigation Trust Board Members, and, solely in the case of a replacement of the Committee Board Member, the consent of the Litigation Trustee (such consent not to be unreasonably withheld or delayed) acting unanimously; *provided*, that (i) in the event that no Litigation Trust Board Members are in office, a Litigation Trust Board Member may be appointed by the Litigation Trustee (or the Bankruptcy Court upon

the motion or application of a party in interest) and (ii) in the event that all seats on the Litigation Trust Board remain vacant for thirty (30) days or more, the Litigation Trust Board shall be deemed disbanded unless and until such one or more new Litigation Trust Board Members have been duly appointed. The appointment of a successor Litigation Trust Board Member will be evidenced by the filing with the Bankruptcy Court of a notice of appointment, which shall include the name, address, and telephone number of the successor Litigation Trust Board Member. Immediately upon the appointment of any successor Litigation Trust Board Member, all rights, powers, duties, authority and privileges of the predecessor Litigation Trust Board Member hereunder will be vested in and undertaken by the successor Litigation Trust Board Member without any further act, and such successor Litigation Trust Board Member will not be liable personally for any act or omission of the predecessor Litigation Trust Board Member. The Litigation Trustee shall notify the Litigation Trust Beneficiaries in the event that, at any time following the establishment of the Litigation Trust Board, there are no Litigation Trust Board Members in office.

Section 4.06 Compensation. To the extent that a Litigation Trust Board is established, unless determined otherwise by the Majority Consenting 2026 Noteholders, the Litigation Trust Board Members shall not be entitled to compensation in connection with his or her service to the Litigation Trust Board²; *provided, however*, if the Majority Consenting 2026 Noteholders determine that the Litigation Trust Board Members shall be entitled to compensation, the compensation provided shall be on terms acceptable to the Committee, the Majority Consenting 2026 Noteholders, and the RWE Committee. The Litigation Trust will reimburse the Litigation Trust Board Members for all reasonable and documented out-of-pocket expenses incurred in connection with the performance of each of their duties hereunder.

Section 4.07 Confidentiality. To the extent that a Litigation Trust Board is established, each Litigation Trust Board Member shall, during the period that such Litigation Trust Board Member serves as a Litigation Trust Board Member under this Agreement and following the termination of this Agreement or following such Litigation Trust Board Member's removal or resignation, hold strictly confidential and not use for personal gain any material, non-public information of or pertaining to any Person to which any of the Litigation Trust Assets relates or of which such Litigation Trust Board Member has become aware in the Litigation Trust Board Member's capacity as a Litigation Trust Board Member, except as otherwise required by law.

Section 4.08 Recusal. To the extent that a Litigation Trust Board is established, a Litigation Trust Board Member shall be recused from deliberations and votes on any matters as to which such Litigation Trust Board Member has a conflicting interest as described in Section 3.14 of this Agreement. If a Litigation Trust Board Member does not recuse itself from any such matter where the Litigation Trust Board Member has a conflicting interest, that Litigation Trust Board Member may be recused by the vote of the remaining Litigation Trust Board Members that are not recused.

² Compensation for the Litigation Trust Board, if any, remains subject to ongoing discussion.

ARTICLE V

Distributions

Section 5.01 Distribution and Reserve of Litigation Trust Assets. Following the transfer of the Litigation Trust Assets to the Litigation Trust, the Litigation Trustee shall make continuing efforts on behalf of the Litigation Trust to collect and liquidate or otherwise monetize all Litigation Trust Assets and, subject to the reserves required under the Plan or this Agreement, make distributions to Litigation Trust Beneficiaries, in each case to the extent required by the Plan. Any recovery by the Litigation Trustee on account of the Litigation Trust Assets shall be applied in accordance with the Plan and this Agreement. The Litigation Trustee shall, with the advice and consent of the Litigation Trust Board, if any, cause the Litigation Trust to make distributions at least annually to the Litigation Trust Beneficiaries of all cash on hand except such amounts (i) that are reasonably necessary to meet contingent liabilities of the Litigation Trust or maintain the value of the Litigation Trust Assets, (ii) that are necessary to pay expenses of the Litigation Trust, and (iii) that are necessary to satisfy other liabilities incurred by the Litigation Trust in accordance with the Plan or this Agreement, and the retention of such amounts listed in (i) through (iii) of the foregoing may preclude distributions to the Litigation Trust Beneficiaries. Notwithstanding the foregoing, distributions to the Litigation Trust Beneficiaries may be made by the Plan Administrator, acting at the direction of the Litigation Trustee.

(a) **Distributions.** All distributions to be made under this Agreement shall be made in accordance with this Agreement and the Plan, which is incorporated herein by reference.

(i) The Litigation Trustee shall cause the Litigation Trust to distribute the Litigation Trust Assets to the Litigation Trust Beneficiaries in accordance with the allocation of Litigation Trust Interests set forth in Article III.B of the Plan.

(ii) Each distribution to the Litigation Trust Beneficiaries made under the Agreement shall be allocated as follows: (x) 89.91% of the net proceeds of the Litigation Trust Assets shall be distributed to Class A Litigation Trust Beneficiaries on a ratable basis, and (y) 10.09% of the net proceeds of the Litigation Trust Assets shall be distributed to Class B Litigation Trust Beneficiaries on a ratable basis consistent with the GUC Distribution Pool Allocation and the Plan, in each case, subject to the appropriate funding and maintenance of the Litigation Trust Reserves, *provided*, that to the extent that any Class B Litigation Trust Beneficiary receives payment in full in cash on account of its Pro Rata share of distribution under Article III.B.6.b(i) of the Plan on account of its Claim on or after the Effective Date from the GUC Distribution Pool Allocation in accordance with the Plan, any Class B Litigation Trust Interests received by such Holder on account of such Claim shall be automatically canceled as of the applicable date for no consideration, and from and after such date shall not be considered as outstanding for any purpose under this Agreement.

(iii) Any excess amounts remaining in the Litigation Trust Reserves (as defined herein), including the Initial Litigation Trust Funding, upon termination of

the Litigation Trust shall be distributed to the Litigation Trust Beneficiaries in accordance with the Plan and this Agreement.

(b) **Reserves; Pooling of Reserved Funds.** Before any distribution can be made, the Litigation Trustee shall, with the advice of the Litigation Trust Board, if any, establish, supplement, and maintain reserves in an amount sufficient to meet any and all expenses and liabilities of the Litigation Trust, including professionals' fees and expenses for any and all professionals retained by the Litigation Trust (the "**Litigation Trust Reserves**"). The Litigation Trust will fund the Litigation Trust Reserves with the Initial Litigation Trust Funding. Subject to Section 3.14 of this Agreement, nothing in this Agreement shall prevent the Litigation Trustee, with the advice of the Litigation Trust Board, if any, from paying, or establishing additional reserves to pay, expenses incurred in administering the Litigation Trust in excess of such Initial Litigation Trust Funding to the extent the Litigation Trustee determines doing so is reasonably necessary to, and consistent with, the purpose of the Litigation Trust. The Litigation Trustee need not maintain the Litigation Trust Reserves in segregated bank accounts and may pool funds in the Litigation Trust Reserves with each other and other funds of the Litigation Trust; *provided, however*, that the Litigation Trust shall treat all such reserved funds as being held in a segregated manner in its books and records. Any funds of the Litigation Trust Reserves, including the Initial Litigation Trust Funding or any subsequent reserve of funds for expenses established consistent with the terms of this Agreement, that are not used to pay expenses of Litigation Trust administration shall be distributed to Litigation Trust Beneficiaries, consistent with the Plan and this Agreement, prior to termination of the Litigation Trust.

(c) **Distributions Net of Costs.** Distributions shall be made net of the actual and reasonable costs of making the distributions.

(d) **Right to Rely on Professionals.** Without limitation of the generality of Section 7.06, in determining the amount of any distribution or Litigation Trust Reserves, the Litigation Trustee may rely and shall be fully protected in relying on the advice and opinion of the Litigation Trust's financial advisors, accountants, or other professionals.

Section 5.02 Method and Timing of Distributions. The timing and amount of each distribution by the Litigation Trustee shall be determined by the Litigation Trustee, with the advice of the Litigation Trust Board, if any, and shall be made in accordance with the terms of the Plan and this Agreement. The Litigation Trust may engage disbursing agents and other Persons to help make distributions.

Section 5.03 Unclaimed and Undeliverable Distributions. If any distribution with respect to a Litigation Trust Interest of a Litigation Trust Beneficiary is returned to the Litigation Trustee as undeliverable or is otherwise unclaimed (as reasonably deemed unclaimed or undeliverable by the Litigation Trustee), no further distributions shall be made on account of such Litigation Trust Interest unless and until the applicable Litigation Trust Beneficiary claims the distributions by timely notifying the Litigation Trustee in writing of any information necessary to make the distribution to such Litigation Trust Beneficiary in accordance with this Agreement, the Plan and applicable law, including such Litigation Trust Beneficiary's then-current address or

taxpayer identification number. If such Litigation Trust Beneficiary timely provides the Litigation Trustee such missing information, all missed distributions shall be made to such Litigation Trust Beneficiary as soon as is reasonably practicable, without interest.

(a) No Responsibility to Attempt to Locate Litigation Trust Beneficiaries.

The Litigation Trustee may, in its sole discretion, attempt to determine a Litigation Trust Beneficiary's current address or otherwise locate a Litigation Trust Beneficiary, but nothing in this Agreement or the Plan shall require the Litigation Trustee to do so.

(b) Identification and Addresses. Except as expressly provided herein, as necessary and in order to determine the actual names and addresses of the Litigation Trust Beneficiaries, the Litigation Trustee may deliver a notice to the Litigation Trust Beneficiaries. Such notice may include a form for each Litigation Trust Beneficiary to complete in order to be properly registered as a Litigation Trust Beneficiary and be eligible for distributions under the Litigation Trust. Such form may request the Litigation Trust Beneficiary's federal taxpayer identification number or social security number if the Litigation Trustee determines that such information is necessary to fulfill the Litigation Trust's tax reporting and withholding obligations as set forth in Section 8.04 of this Agreement. A Litigation Trust Beneficiary may, after the Effective Date, select an alternative mailing address by notifying the Litigation Trustee in writing of such alternative distribution address. Absent receipt of such notice, the Litigation Trustee shall not be obligated to recognize any such change of address. Such notification shall be effective only upon receipt by the Litigation Trustee.

(c) Undeliverable or Unclaimed Distributions. All Claims in respect of distributions from the Litigation Trust that remain undelivered or unclaimed (as reasonably deemed unclaimed or undeliverable by the Litigation Trustee) for a period of six months after the applicable distribution date shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and shall be deemed expunged ("**Expunged Claims**"). The Litigation Trust Beneficiary holding any such Expunged Claim shall no longer have any right, claim, or interest in or to any distributions in respect of such Expunged Claims. The Litigation Trust Beneficiary holding such Expunged Claim is forever barred, estopped, and enjoined from receiving any distributions under this Agreement on account of such Expunged Claim and from asserting such Expunged Claim against the Litigation Trust or the Litigation Trustee or otherwise. All unclaimed or undeliverable distributions on account of Expunged Claims (i) in respect of Class A Litigation Trust Interests shall be reallocated on a pro rata basis to all holders of Class A Litigation Trust Interests excluding the holder of such Expunged Claim and (ii) in respect of Class B Litigation Trust Interests shall be reallocated on a pro rata basis to all holders of Class B Litigation Trust Interests excluding the holder of such Expunged Claim.

(d) Inapplicability of Unclaimed Property or Escheat Laws. Unclaimed property held by the Litigation Trust shall not be subject to the unclaimed property or escheat laws of the United States, any state, or any local governmental unit.

Section 5.04 Voided Checks; Request for Reissuance. Distribution checks issued to Litigation Trust Beneficiaries shall be null and void if not negotiated within six months after the date of issuance thereof. Requests for the reissuance of any check shall be made in writing directly to the Litigation Trustee by the Litigation Trust Beneficiary that was originally issued such check. All such requests shall be made promptly. Distributions in respect of voided checks shall be treated as unclaimed distributions under the Plan and administered under Section 5.03 of this Agreement.

Section 5.05 Conflicting Claims. If any conflicting claims or demands are made or asserted with respect to the Litigation Trust Interests of a Litigation Trust Beneficiary under this Agreement, or if there is any disagreement between the assignees, transferees, heirs, representatives or legatees succeeding to all or a part of such interest resulting in adverse claims or demands being made in connection with such interest, then:

(a) The Litigation Trustee, with the advice and consent of the Litigation Trust Board, if any, may elect to cause the Litigation Trust to make no distribution with respect to the Litigation Trust Interests subject to the conflicting claims or demand, or any part thereof, and to refer such conflicting claims or demands to the Bankruptcy Court, which shall have exclusive jurisdiction over resolution of such conflicting claims or demands. Neither the Litigation Trust, the Litigation Trust Board, if any, or the Litigation Trustee shall be or become liable to any of such parties for their refusal to comply with any such conflicting claims or demands, nor shall the Litigation Trust, the Litigation Trust Board, if any, or Litigation Trustee be liable for interest on any funds which may be so withheld.

(b) The Litigation Trustee shall be entitled to refuse to act until either (i) the rights of the adverse claimants have been adjudicated by a Final Order of the Bankruptcy Court, or (ii) all differences have been resolved by a valid written agreement among all such parties to the satisfaction of the Litigation Trustee, which agreement shall include a complete release of the Litigation Trust and the Litigation Trustee. Until the Litigation Trustee receives written notice that one of the conditions of the preceding sentence is met, the Litigation Trustee may deem and treat as the absolute owner under this Agreement of the Litigation Trust Interests in the Litigation Trust the Litigation Trust Beneficiary identified as the owner of that interest in the books and records maintained by the Litigation Trustee. The Litigation Trustee may deem and treat such Person as the absolute owner for purposes of receiving distributions on account thereof for U.S. federal and state income tax purposes and for all other purposes whatsoever.

(c) In acting or refraining from acting under and in accordance with this Section 5.05, the Litigation Trustee shall be fully protected and incur no liability to any purported claimant or any other Person to the extent set forth in Article VII.

Section 5.06 Priority of Expenses of Trust. The Litigation Trust may pay or reserve for all of its expenses before making distributions.

Section 5.07 Distributions After Allowance of Reserved Claims. At such time as a Reserved Claim becomes Allowed and the Rejection Damages Bar Date has passed, the Litigation

Trustee shall distribute to the Holder thereof its Class B Litigation Trust Interests and any associated distributions, if any, to which such Holder is then entitled under the Plan as if such Class B Litigation Trust Interest had been issued on the Effective Date. Such distribution, if any, shall be made as soon as reasonably practicable after the date upon which such Reserved Claim becomes Allowed, whether by settlement, compromise or Final Order or judgment of the Bankruptcy Court, but in no event more than sixty (60) days thereafter. The balance of any Cash thereafter retained in the Disputed Claims Reserve account shall be allocated to and included in future distributions to Holders of the remaining applicable Reserved Claims on a pro rata basis at such time as any such Reserved Claim becomes an Allowed Claim or otherwise as provided in the Plan, the Confirmation Order and this Agreement.

Section 5.08 Distributions After Disallowance of Reserved Claims. If a Reserved Claim is Disallowed, in whole or in part, the Litigation Trustee shall cancel the applicable Litigation Trust Interests that were reserved with respect to the Disallowed portion of such Reserved Claim, if applicable, and the Holder of any such Disallowed Claim shall not receive any distributions from the Litigation Trust. Any distribution relating to such Disallowed Claim shall be released and distributed on the next distribution date to the remaining Holders of Class B Litigation Trust Interests and/or held by the Disputed Claims Reserve, as applicable.

Section 5.09 Distributions to Holders of Reserved Claims. No distributions shall be made to Holders of Reserved Claims, and the Litigation Trustee shall reserve any distribution attributable to such Reserved Claims in the Disputed Claims Reserve.

ARTICLE VI

Litigation Trust Beneficiaries

Section 6.01 Interest Beneficial Only. The ownership of a Litigation Trust Interest (i.e., a beneficial interest) in the Litigation Trust shall not entitle any Litigation Trust Beneficiary to any title in or to the Litigation Trust Assets, to any right to call for a partition or division of such assets, or to require an accounting.

Section 6.02 Ownership of Beneficial Interests Hereunder. Each Litigation Trust Beneficiary shall own a beneficial interest herein, referred to as a Litigation Trust Interest, which shall, subject to Article V of this Agreement and the Plan, be entitled to distributions in the amounts, and at the times, determined by the Litigation Trustee in accordance with the Plan and this Agreement.

Section 6.03 Evidence of Litigation Trust Interests. Ownership of Litigation Trust Interests in the Litigation Trust Assets shall not be evidenced by any certificate, security, or receipt, or in any other form or manner whatsoever, except as maintained on the books and records of the Litigation Trust by the Litigation Trustee.

Section 6.04 No Right to Accounting. Except as set forth in Section 9.04, neither the Litigation Trust Beneficiaries nor their successors, assigns or creditors nor any other Person shall have any right to an accounting by the Litigation Trustee, and the Litigation Trustee shall not be obligated to provide any accounting to any Person. Nothing in this Agreement is intended to require the Litigation Trustee at any time or for any purpose to file any accounting or seek approval

of any court with respect to the administration of the Litigation Trust or as a condition for making any advance, payment, or distribution out of Litigation Trust Assets or proceeds of Litigation Trust Assets.

Section 6.05 No Standing. Except as expressly provided in this Agreement, a Litigation Trust Beneficiary shall not have standing to direct or to seek to direct the Litigation Trust or the Litigation Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any Person upon or with respect to the Litigation Trust Assets.

Section 6.06 Requirement of Undertaking. The Litigation Trustee may request the Bankruptcy Court to require, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the Litigation Trustee for any action taken or omitted by it as the Litigation Trustee, that the filing party litigant in such suit pay the costs of such suit, including reasonable attorneys' fees, against any party litigant in such suit; *provided, however*, that the provisions of this Section 6.06 shall not apply to any suit by the Litigation Trustee.

Section 6.07 Limitation on Transferability. It is understood and agreed that the Litigation Trust Interests shall be non-transferable and non-assignable during the term of this Agreement except by will, intestate succession, or otherwise by operation of law or, with respect to any holder of Litigation Trust Interests distributable on account of Allowed Non-Bond General Unsecured Claims, to an affiliate or Related Fund³ of such holder; *provided*, no such transfer or assignment shall be effective if it creates a reasonable risk that the Litigation Trust would not be treated as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d). An assignment by operation of law shall not be effective until appropriate notification and proof thereof is submitted to the Litigation Trustee, and the Litigation Trustee may continue to cause the Litigation Trust to pay all amounts to or for the benefit of the assigning Litigation Trust Beneficiaries until receipt of proper notification and proof of assignment by operation of law. The Litigation Trustee may rely upon such proof without the requirement of any further investigation. Notwithstanding anything to the contrary herein, the Plan or the Confirmation Order, the Litigation Trust Interests distributable on account of the RWE Claims shall be issued to certain holders of interests in the RWE Claims and/or their respective investment advisors, investment managers, or affiliates, pursuant to the allocation attached hereto as **Exhibit A**;⁴ *provided*, the record holder of the RWE Claims acknowledges that such holder is treated as having received the Litigation Trust Interests in accordance with the Plan and, to the extent applicable, is directing such Litigation Trust Interests to be allocated in accordance with **Exhibit A**. For the avoidance of doubt, the transactions

³ “**Related Fund**” means, with respect to a holder of Litigation Trust Interests, any affiliates (including at the institutional level) of such holder of Litigation Trust Interests or any fund, account (including any separately managed accounts) or investment vehicle that is controlled, managed, advised or sub-advised by such holder of Litigation Trust Interests, an affiliate of such holder of Litigation Trust Interests or by the same investment manager, advisor or subadvisor as such holder of Litigation Trust Interests or an affiliate of such holder of Litigation Trust Interests.

⁴ Exhibit A shall be held on file with the Litigation Trustee on a confidential basis and shall not be disclosed by the Parties other than as required by applicable law, regulation, or legal process or in connection with any enforcement of the Litigation Trust Agreement.

described in the immediately preceding sentence shall not constitute a prohibited transfer or assignment for purposes of this Section 6.07.

Section 6.08 Delivery of Distributions. Subject to the terms of this Agreement and the Plan, the Litigation Trustee shall cause the Litigation Trust to make distributions in the manner they deem appropriate in consultation with the Litigation Trust Board and in accordance with the terms of this Agreement and the Plan.

ARTICLE VII

Indemnification and Third-Party Rights

Section 7.01 Parties Dealing with the Litigation Trustee. In the absence of actual knowledge to the contrary, any Person dealing with the Litigation Trust or the Litigation Trustee shall be entitled to rely on the authority of the Litigation Trustee or any of the Litigation Trustee's agents to act in connection with the Litigation Trust Assets. There is no obligation of any Person dealing with the Litigation Trustee to inquire into the validity, expediency, or propriety of any transaction by the Litigation Trustee or any agent of the Litigation Trustee.

Section 7.02 Limitation of the Litigation Trustee's and Litigation Trust Board's Liabilities. In exercising the rights granted herein, the Litigation Trustee and the Litigation Trust Board, if any, shall exercise their respective best judgment, to the end that the affairs of the Litigation Trust shall be properly managed and the interests of all of the Litigation Trust Beneficiaries safeguarded. But, notwithstanding anything herein or in the Plan to the contrary, neither the Litigation Trustee, the Litigation Trust Board, if any, nor their respective firms, companies, affiliates, partners, officers, directors, members, employees, disbursing agents, or duly designated agents or representatives (collectively, "**Representatives**"), nor any of such Person's successors and assigns shall incur any responsibility or liability by reason of any error of law or fact or of any matter or thing done or suffered or omitted to be done under or in connection with this Agreement, whether sounding in tort, contract or otherwise, except for willful misconduct, intentional misconduct, gross negligence or fraud that is found by a final judgment (not subject to further appeal or review) of a court of competent jurisdiction to be the direct and primary cause of loss, liability, damage or expense suffered. In no event shall the Litigation Trustee, the Litigation Trust Board, if any, the Litigation Trust Board Members, if any, or any of its or their respective Representatives be liable for indirect, punitive, special, incidental, or consequential damage or loss (including but not limited to lost profits) whatsoever, even if the Litigation Trustee, the Litigation Trust Board, if any, the Litigation Trust Board Members, if any, or any of its or their respective Representatives have been informed of the likelihood of such loss or damages and regardless of the form of action.

Section 7.03 No Liability for Acts of Other Persons. None of the Persons identified in Section 7.02 shall be liable for the act or omission of any other Person identified in that Section.

Section 7.04 No Liability for Acts of Predecessors. No successor Litigation Trustee shall be in any way responsible for the acts or omissions of any Litigation Trustee in office prior

to the date on which such successor becomes the Litigation Trustee, unless a successor Litigation Trustee expressly assumes such responsibility.

Section 7.05 No Liability for Good Faith Error of Judgment. None of the Litigation Trustee, the Litigation Trust Board nor the Litigation Trust Board Members, if any, shall be liable for any error of judgment made in good faith, unless it shall be finally determined by a final judgment of a court of competent jurisdiction (not subject to further appeal or review) that the Litigation Trustee or the Litigation Trust Board Members, if any, was grossly negligent or engaged in fraud or willful misconduct in ascertaining the pertinent facts.

Section 7.06 Reliance by the Litigation Trustee on Documents and Advice of Counsel or Other Persons. Except as otherwise provided herein, the Litigation Trustee, the Litigation Trust Board, if any, and the Litigation Trust Board Members, if any, may rely, and shall be protected in acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order or other paper or document believed by them to be genuine and to have been signed or presented by the proper party or parties. The Litigation Trustee also may engage and consult with its legal counsel and other agents and advisors, and neither the Litigation Trust, the Litigation Trust Board, if any, nor the Litigation Trust Board Members, if any, shall be liable for any action taken, omitted, or suffered by them in accordance with the advice of such counsel, agents, or advisors.

Section 7.07 No Liability for Acts Approved by Bankruptcy Court. The Litigation Trustee shall have the right at any time to seek instructions from the Bankruptcy Court concerning the administration or disposition of the Litigation Trust Assets and any Claims administered by the Litigation Trust. None of the Litigation Trustee, the Litigation Trust Board nor the Litigation Trust Board Members, if any, shall be liable for any act or omission that has been approved by the Bankruptcy Court, and all such actions or omissions shall conclusively be deemed not to constitute willful misconduct, intentional misconduct, gross negligence, or fraud.

Section 7.08 No Personal Obligation for Trust Liabilities. Persons dealing with the Litigation Trustee, the Litigation Trust Board, if any, or the Litigation Trust Board Members, if any, shall have recourse only to the Litigation Trust Assets to satisfy any liability incurred by the Litigation Trustee, the Litigation Trust Board, if any, or the Litigation Trust Board Members, if any, to any such Person in carrying out the terms of this Agreement. For the avoidance of doubt, neither the Litigation Trustee, the Litigation Trust Board, if any, the Litigation Trust Board Members, if any, nor any of their respective agents and professionals, shall have personal, individual obligation to satisfy any such liability.

Section 7.09 Indemnification. The Litigation Trustee and the Litigation Trust Board, if any, and each of their respective accountants, agents, assigns, attorneys, consultants, directors, employees, executors, financial advisors, transfer agents, independent contractors, managers, members, officers, partners, predecessors, principals, professional persons, the employees of the Litigation Trust, and their respective agents, employees, officers, directors, professionals, attorneys, accountants, advisors, representatives, affiliate, employer and successors and principals (collectively, the “**Indemnified Parties**” and each, an “**Indemnified Party**”) shall, to the fullest

extent permitted by applicable law, be defended, held harmless and indemnified by the Litigation Trust solely from the Litigation Trust Assets from time to time and receive reimbursement from and against any and all loss, liability, claim, cost, expense (including reasonable attorney's fees) or damage of any kind, type or nature, whether sounding in tort, contract or otherwise, that the Indemnified Parties may incur or sustain after the Effective Date in connection with any action, suit, proceeding or investigation brought by or threatened against such Indemnified Parties arising out of or due to their acts or omissions, or consequences of such acts or omissions, with respect to the implementation, acceptance, administration, exercise or performance of any of the Litigation Trust's, Litigation Trustee's, or Litigation Trust Board's, if any, powers and duties under the Plan or this Agreement or in rendering services by the Indemnified Party to the Litigation Trust, Litigation Trust Board or Litigation Trustee (the "**Indemnified Conduct**"), including, without limitation, the costs of counsel or others in investigating, preparing, defending or settling any action or claim (whether or not litigation has been initiated against the Indemnified Party) or in enforcing this Agreement (including its indemnification provisions), except if such loss, liability, expense or damage is determined by a final judgment (not subject to further appeal or review) of a court of competent jurisdiction to result directly and primarily from the willful misconduct, intentional misconduct, gross negligence or fraud of the Indemnified Party asserting this provision. Each reference to the Litigation Trust Board in this Section 7.09 shall also include the Litigation Trust Board Members, as applicable.

(a) Expense of Trust; Limitation on Source of Payment of Indemnification.

All indemnification liabilities of the Litigation Trust under this Section 7.09 shall be an expense of the Litigation Trust. The amounts necessary for such indemnification and reimbursement shall be paid by the Litigation Trust out of the Litigation Trust Reserves after reserving for all actual and anticipated expenses and liabilities of the Litigation Trust. The Litigation Trustee shall not be personally liable for the payment of any Litigation Trust expense or Claim or other liability of the Litigation Trust, and no Person shall look to the Litigation Trustee or other Indemnified Parties personally for the payment of any such expense or liability. For the avoidance of doubt, any and all indemnifications liabilities shall be paid from the Litigation Trust Assets and no other party is responsible for any such payments.

(b) Procedure for Current Payment of Indemnified Expenses; Undertaking to Repay. The Litigation Trust shall reasonably promptly pay an Indemnified Party all amounts subject to indemnification under this Section 7.09 on submission of invoices for such amounts by the Indemnified Party. All invoices for indemnification shall be subject to the approval of the Litigation Trustee. By accepting any indemnification payment, the Indemnified Party undertakes to repay such amount promptly if it is determined that the Indemnified Party is not entitled to be indemnified under this Agreement. The Bankruptcy Court shall hear and finally determine any dispute arising out of this Section 7.09.

Section 7.10 No Implied Obligations. The Litigation Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be read into this Agreement against the Litigation Trustee.

Section 7.11 Confirmation of Survival of Provisions. Without limitation in any way of any provision of this Agreement, the provisions of this Article VII shall survive the death, dissolution, liquidation, resignation, replacement, or removal, as may be applicable, of the Litigation Trustee, or the termination of the Litigation Trust or this Agreement, and shall inure to the benefit of the Litigation Trustee's and the Indemnified Parties' heirs and assigns.

Section 7.12 No Liability for the Debtors. The Debtors, the Reorganized Debtors, and the Post Effective Date Debtors, as applicable, shall have no liability with respect to the distribution or payment of any Litigation Trust Assets to any Litigation Trust Beneficiaries, except as otherwise provided in the Confirmation Order or the Plan.

ARTICLE VIII

Tax Matters

Section 8.01 Treatment of Litigation Trust Assets Transfer. For all U.S. federal, state and local income tax purposes, all parties (including, without limitation, the Debtors, the Litigation Trust Beneficiaries and the Litigation Trustee) shall treat the transfer of the Litigation Trust Assets to the Litigation Trust for the benefit of the Litigation Trust Beneficiaries, whether their Claims are Allowed Claims on or after the Effective Date, including any amounts or other assets subsequently transferred to the Litigation Trust (but only at such time as actually transferred) as (i) a transfer of the Litigation Trust Assets (subject to any obligations relating to such Litigation Trust Assets) directly to the Litigation Trust Beneficiaries and, to the extent the Litigation Trust Assets are allocable to Reserved Claims, to the applicable Disputed Claims Reserve (as defined below), followed by (ii) the transfer by the Litigation Trust Beneficiaries to the Litigation Trust of the Litigation Trust Assets (other than the Litigation Trust Assets allocable to the Disputed Claims Reserve) in exchange for interests in the Litigation Trust. Accordingly, the Litigation Trust Beneficiaries shall be treated for U.S. federal income tax purposes as the grantors and owners of their respective share of the Litigation Trust Assets (other than such Litigation Trust Assets as are allocable to the Disputed Claims Reserve). The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

Section 8.02 Tax Treatment of Reserved Claims.

(a) Subject to any definitive guidance from the IRS or a court of competent jurisdiction (including receipt by the Litigation Trustee of a private letter ruling if the Litigation Trustee so requests, or the receipt of an adverse determination by the IRS upon audit if not contested by the Litigation Trustee), the Litigation Trustee shall (i) timely elect to treat any Litigation Trust Assets allocable to, or retained on account of, Non-Bond General Unsecured Claims as to which the entitlements hereunder are not determinable (a **"Disputed Claims Reserve"** and such Claims, **"Reserved Claims"**) as the "disputed ownership fund" governed by Treasury Regulation section 1.468B-9 and (ii) report consistently with the foregoing for state and local income tax purposes. All parties (including, without limitation and as applicable, the Debtors, the Litigation Trustee and the

Litigation Trustee Beneficiaries) shall report for U.S. federal, state and local income tax purposes consistently with the foregoing election.

(b) With respect to any Litigation Trust Assets and any other income or gain of the Litigation Trust allocable to Reserved Claims, with respect to any given taxable year (but only for the portion of the taxable year with respect to which such Claims are Reserved Claims), the Litigation Trustee shall cause the Litigation Trust to pay any taxes imposed on the Litigation Trust by any U.S. federal, state or local, or any non-U.S. governmental unit. The Disputed Claims Reserve will be responsible for the payment out of the assets of the Disputed Claims Reserve, of any taxes imposed on the Disputed Claims Reserve or its assets. In the event, and to the extent, any cash in the Disputed Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets of such reserve (including any income that might arise upon the distribution of the assets in such reserve), assets of the Disputed Claims Reserve may be sold to pay such taxes.

Section 8.03 Tax Reporting.

(a) The “taxable year” of the Litigation Trust shall be the “calendar year” as such terms are defined in section 441 of the Tax Code. The Litigation Trustee shall file tax returns for the Litigation Trust treating the Litigation Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a) and in accordance with this Section 8.03 and shall duly and timely file with the IRS annual tax returns on Form 1041. In addition, the Litigation Trust shall duly and timely file such other tax returns, including any state and local tax returns, as are required by applicable law and pay any taxes shown as due thereon out of the Litigation Trust Assets (or the income or proceeds thereof). The Litigation Trustee also will annually send within seventy-five (75) days after the end of each taxable year to each Litigation Trust Beneficiary a Schedule K-1 or other applicable information statement setting forth such holder’s share of items of income, gain, loss, deduction or credit (including the receipts and expenditures of the Litigation Trust) as relevant for U.S. federal income tax purposes and will instruct all such Litigation Trust Beneficiaries to use such information in preparing their U.S. federal income tax returns; *provided*, that if the Litigation Trustee elects to make distributions through an intermediary, it shall provide such Schedule K-1 or statement to such intermediaries for them to provide to such Litigation Trust Beneficiaries. The Litigation Trustee shall also duly and timely file or provide (or cause to be duly and timely filed or provided) any other statement, return or disclosure relating to the Litigation Trust that is required by any governmental unit and such other statement, return or disclosure shall be true, correct, and complete.

(b) Allocations of Litigation Trust taxable income among the Litigation Trust Beneficiaries (other than taxable income allocable to the Disputed Claims Reserve) shall be determined by reference to the manner in which an amount of cash equal to such taxable income would be distributed (were such cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the Litigation Trust had distributed all

its assets (valued at their tax book value, and other than assets allocable to the Disputed Claims Reserve) to the Litigation Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Litigation Trust. Similarly, taxable loss of the Litigation Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Litigation Trust Assets. The tax book value of the Litigation Trust Assets for purposes of this Section 8.03(b) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Tax Code, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

(c) The Litigation Trustee shall be responsible for payment, out of the Litigation Trust Assets, of any taxes imposed on the Litigation Trust or the Litigation Trust Assets, including the Disputed Claims Reserve. In the event, and to the extent, any cash retained on account of Reserved Claims in the Disputed Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Reserved Claims, such taxes shall be (i) reimbursed from any subsequent cash amounts retained on account of such Reserved Claims, or (ii) to the extent such Reserved Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the Litigation Trustee as a result of the resolution of such Reserved Claims.

Section 8.04 Withholding of Taxes.

(a) The Litigation Trustee shall deduct and withhold and timely pay to the appropriate governmental unit all amounts required to be deducted or withheld pursuant to the Tax Code or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to the Litigation Trust Beneficiaries. Notwithstanding the above, each holder of an Allowed Claim that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any governmental unit, including income, withholding and other tax obligations, on account of such distribution. All such amounts withheld and paid to the appropriate governmental unit shall be treated as amounts distributed to such Litigation Trust Beneficiaries for all purposes of this Agreement, the Plan and the Confirmation Order.

(b) The Litigation Trustee shall be authorized to collect such tax information from the Litigation Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order and this Agreement. As a condition to receive distributions under the Plan, all Litigation Trust Beneficiaries may be required to identify themselves to the Litigation Trustee and provide tax information and the specifics of their holdings, to the extent the Litigation Trustee deems appropriate, including an IRS Form W-9 or, in the case of Litigation Trust Beneficiaries that are not United States persons

within the meaning of section 7701(a)(30) of the Tax Code, certification of foreign status on an applicable IRS Form W-8.

(c) The Litigation Trustee may refuse to make a distribution to any Litigation Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided, however*, that, (i) upon the delivery of such information by a Litigation Trust Beneficiary, the Litigation Trustee shall make such distribution to which the Litigation Trust Beneficiary is entitled, without interest and (ii) if the Litigation Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Litigation Trustee is later held liable for the amount of such withholding, such holder shall be required to reimburse the Litigation Trustee for such liability, unless such liability arises out of the Litigation Trustee's fraud, willful misconduct or gross negligence. The identification requirements in Section 8.04(b) and this Section 8.04(c) may, in certain cases, extend to holders who hold their claims in street name. If a Litigation Trust Beneficiary fails to comply with such a request for tax information within ninety (90) days, the Litigation Trustee may file a document with the Bankruptcy Court, or if the Chapter 11 Cases have been closed or dismissed, post a document on a website maintained by the Litigation Trust, that will provide twenty-one (21) days' notice before such distribution may be deemed an unclaimed distribution and treated in accordance with the Plan.

(d) In the event that the Litigation Trustee elects to make distributions through an intermediary, the party who would be the withholding agent with respect to distributions to the Litigation Trust Beneficiary under U.S. federal income tax principles shall be responsible for withholding tax compliance with respect to any such distribution, based on instructions on the character of the income from the Litigation Trustee.

Section 8.05 Valuation. As soon as reasonably practicable following the establishment of the Litigation Trust, the Litigation Trustee shall determine the value of the Litigation Trust Assets transferred to the Litigation Trust, based on the good-faith determination of the Litigation Trustee, and the Litigation Trustee shall apprise, in writing, the applicable Litigation Trust Beneficiaries of such valuation. The valuation shall be used consistently by all Parties (including the Litigation Trustee and the Litigation Trust Beneficiaries) for all U.S. federal income tax purposes. In connection with the preparation of any valuation contemplated hereby, the Litigation Trust shall be entitled to retain such professionals as the Litigation Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the Litigation Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. The Litigation Trust shall bear all of the reasonable and documented costs and expenses incurred in connection with determining such value, including the fees and expenses of any professionals retained in connection therewith. The Litigation Trust also shall duly and timely file (or cause to be duly and timely filed) any other statements, returns or disclosures relating to the Litigation Trust or the Disputed Claims Reserve that are required by any governmental unit and such other statements, returns or disclosures shall be true, correct, and complete.

Section 8.06 Expedited Determination of Taxes. The Litigation Trustee may request an expedited determination of taxes of the Litigation Trust under section 505(b) of the Bankruptcy

Code for all returns filed for, or on behalf of, the Litigation Trust for all taxable periods through the termination of the Litigation Trust.

ARTICLE IX

Litigation Trustee Selection, Removal, Replacement and Compensation

Section 9.01 Initial Litigation Trustee. The Litigation Trustee is appointed effective as of the effective date of this Agreement. The initial trustee shall be the Litigation Trustee.

Section 9.02 Term of Service. The Litigation Trustee shall serve through the earlier of (a) the completion of the administration of the Litigation Trust Assets and the Litigation Trust, including the winding up of the Litigation Trust, in accordance with this Agreement and the Plan, (b) the termination of the Litigation Trust in accordance with the terms of this Agreement and the Plan or (c) the Litigation Trustee's resignation, death, dissolution, incapacity, termination, or removal.

Section 9.03 Removal of Litigation Trustee. The Litigation Trustee may be removed upon (i) the unanimous vote of the Litigation Trust Board at all times provided that at such time the Litigation Trust Board includes the Committee Board Member, or (ii) by Majority Consent for Cause as defined in Section 4.04 of this Agreement. If no Litigation Trust Board is established, any party in interest, on notice and hearing before the Bankruptcy Court, may seek the removal of the Trustee for Cause; *provided* that if the Litigation Trust Board has been established, such party in interest must first appeal to the Litigation Trust Board for removal for Cause and may apply to the Bankruptcy Court for such relief only if the Litigation Trust Board has denied the request or has failed to respond to such request after forty-five (45) days. In the event of the removal of the Litigation Trustee, the Litigation Trustee shall be entitled to immediate payment of all compensation earned through and including the effective date of such removal.

Section 9.04 Resignation of Litigation Trustee. The Litigation Trustee may resign at any time on written notice to the Litigation Trust Board, if any, the Reorganized Debtors, and the Bankruptcy Court. The resignation shall be effective on the later of (a) the date specified in the notice of resignation and (b) the date that is 60 days after the date such notice is filed with the Bankruptcy Court and served on the Litigation Trust Board, if any, and the Reorganized Debtors. In no case shall the resignation of the Litigation Trustee be effective on less than 60 days' notice. In the event of a resignation, the resigning Litigation Trustee shall render to the Reorganized Debtors, the Litigation Trust Board, if any, and the Bankruptcy Court a full and complete accounting of monies and assets received, disbursed, and held during the term of office of that Litigation Trustee.

Section 9.05 Appointment of Successor Litigation Trustee. Upon the resignation, death, incapacity, or removal of a Litigation Trustee, the Litigation Trust Board, if any, shall, through a unanimous vote, appoint a successor Litigation Trustee. If there is no Litigation Trust Board, any party in interest (including in the case of resignation, the Litigation Trustee) may file a motion in the Bankruptcy Court to appoint a successor Litigation Trustee, which, in such

circumstance, shall be subject to the consent (not to be unreasonably withheld) of the Reorganized Debtors. Any successor Litigation Trustee so appointed shall consent to and accept its appointment as successor Litigation Trustee, which may be done by e-mail or through acquiescence in not objecting to a notice for approval of its appointment as successor Litigation Trustee, and accept in writing the terms of this Agreement. A successor Litigation Trustee may be appointed to serve only on an interim basis.

Section 9.06 Powers and Duties of Successor Litigation Trustee. A successor Litigation Trustee shall have all the rights, privileges, powers, and duties of its predecessor under this Agreement, the Plan, and Confirmation Order. Notwithstanding anything to the contrary herein, a removed, resigned, or resigning Litigation Trustee shall, when requested in writing by the successor Litigation Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Litigation Trustee under the Litigation Trust all the estates, properties, rights, powers and trusts of such predecessor Litigation Trustee.

Section 9.07 Trust Continuance. The resignation, death, incapacitation, dissolution, liquidation, or removal of the Litigation Trustee shall not terminate the Litigation Trust, revoke any existing agency created pursuant to this Agreement or invalidate any action previously taken by the Litigation Trustee.

Section 9.08 Compensation of Litigation Trustee and Costs of Administration. The Litigation Trustee shall receive fair and reasonable compensation for its services, which shall be a charge against, and paid out of, the Litigation Trust Assets, and which compensation arrangement shall be acceptable to the Committee, the RWE Committee, and the Majority Consenting 2026 Noteholders. All costs, expenses and obligations incurred by the Litigation Trustee (including those of any professionals employed by the Litigation Trustee to assist in administering the Litigation Trust, in carrying out the Litigation Trustee's responsibilities under this Agreement or in any manner connected, incidental or related thereto) shall be paid by the Litigation Trust from the Litigation Trust Assets prior to any distribution to the Litigation Trust Beneficiaries. In the event that changes in compensation are sought with respect to the Litigation Trustee, such changes shall be subject to the approval of the Litigation Trust Board or, if a Litigation Trust Board is not in effect at such time, the Bankruptcy Court.

ARTICLE X

Trust Duration

Section 10.01 Duration. Once the Litigation Trust becomes effective upon the Effective Date of the Plan, the Litigation Trust and this Agreement shall remain and continue in full force and effect until the Litigation Trust is terminated.

Section 10.02 Termination. The Litigation Trustee, the Litigation Trust Board, if any, and the Litigation Trust shall be discharged or dissolved, as the case may be, at such time as (i) the Litigation Trust has liquidated or abandoned all Litigation Trust Assets, (ii) the Litigation Trustee determines, with the approval of the Litigation Trust Board, if any, that the pursuit of

Excluded Claims is not likely to yield sufficient additional Litigation Trust proceeds to justify further pursuit of such Excluded Claims, (iii) all distributions required to be made by the Litigation Trust under the Plan have been made; *provided, however*, that in no event shall the Litigation Trust be dissolved later than five (5) years from the Effective Date unless (x) the Bankruptcy Court, upon motion within the six-month period prior to the fifth anniversary (or within the six-months prior to the beginning of any extension period), orders that a fixed period extension (not to exceed two (2) years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or a “should” level opinion of counsel satisfactory to the Litigation Trustee that any further extension would not adversely affect the status of the Litigation Trust as a liquidating trust for U.S. federal income tax purposes) or (y) after the closing or dismissal of the Chapter 11 Cases, the Litigation Trustee obtains a favorable private letter ruling from the Internal Revenue Service or a “should” level opinion of counsel satisfactory to the Litigation Trustee that any further extension would not adversely affect the status of the Litigation Trust as a liquidating trust for U.S. federal income tax purposes, in either case, is necessary to facilitate or complete the recovery and liquidation of the Litigation Trust Assets. If at any time the Litigation Trustee determines, in reliance upon the advice of such professionals as the Litigation Trustee may retain and with the consent of the Litigation Trust Board, if any, that the expense of administering the Litigation Trust so as to make a final distribution to the Litigation Trust Beneficiaries is likely to exceed the value of the Litigation Trust Assets then remaining in the Litigation Trust, the Litigation Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amount necessary to dissolve the Litigation Trust, (ii) donate any balance in accordance with Section 3.16 of this Agreement and (iii) dissolve the Litigation Trust (all of the foregoing actions in clauses (i) through (iii) being referred to as the “**Dissolution Process**”). Such date upon which the Litigation Trust shall finally be dissolved shall be referred to herein as the “**Termination Date**.” Upon the Termination Date, the Litigation Trustee and the Litigation Trust Board, if any, shall have no further responsibility in connection with the Litigation Trust except to the extent set forth in Section 10.05 of this Agreement.

Section 10.03 Extension. Subject to the limitations in Section 10.02, the term of the Litigation Trust set forth in Section 10.02 may be extended if such extension is (i) for a finite period of time, (ii) preceded by the Litigation Trustee’s determination that the continued existence beyond such period would not adversely affect the status of the Litigation Trust as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d); and (iii) notice of such extension is provided to the Bankruptcy Court and all persons on the Bankruptcy Rule 2002 service list by the beginning of the extended term.

Section 10.04 No Termination by Litigation Trust Beneficiaries. The Litigation Trust may not be terminated at any time by the Litigation Trust Beneficiaries.

Section 10.05 Continuance of Trust for Winding Up; Discharge and Release of Litigation Trustee and Litigation Trust Board. During the Dissolution Process, the Litigation Trustee, solely for the purpose of liquidating and winding up the affairs of the Litigation Trust, shall continue to act as such until its duties have been fully performed. During the Dissolution Process, the Litigation Trustee shall continue to be entitled to receive compensation as provided for by Section 9.08 of this Agreement. Upon distribution of all the Litigation Trust Assets, the Litigation Trustee shall retain the books, records and files that shall have been delivered or created

in connection with the administration of the Litigation Trust to the extent not otherwise required to be handled by the Litigation Trustee in accordance with Section 3.11 hereof. Except as otherwise specifically provided herein, upon the Termination Date, the Litigation Trustee and the Litigation Trust Board, if any, shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Litigation Trust Beneficiaries as provided herein, the Litigation Trust Interests shall be cancelled, and the Litigation Trust will be deemed to have dissolved.

ARTICLE XI

Miscellaneous

Section 11.01 Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies under law or in equity.

Section 11.02 Notices. All notices to be given to Litigation Trust Beneficiaries may be given by e-mail, ordinary mail or delivered personally to the Litigation Trust Beneficiaries at the addresses appearing on the books kept by the Litigation Trustee. Any notice or other communication which may be or is required to be given, served, or sent pursuant to this Agreement or the Plan shall be in writing and shall be sent by registered or certified United States mail, return receipt requested, postage prepaid, or transmitted by hand delivery or facsimile (if receipt is confirmed) addressed as follows:

(a) If to the Litigation Trust or the Litigation Trustee:

META Advisors LLC
James S. Carr
Dana P. Kane
Ryan Kang
3 World Trade Center
175 Greenwich Street, 67th Floor
New York, NY 10007
Tel: (212) 808-7800
Fax: (212) 808-7897
jcarr@metaadvisorsllc.com
dkane@metaadvisorsllc.com
rkang@metaadvisorsllc.com

(b) If to the Reorganized Debtors:

Enviva Inc.
7500 Old Georgetown Road, Suite 1400
Bethesda, MD 20814
Attention: Jason E. Paral
Email: Jason.Paral@envivabiomass.com

With a copy (which does not constitute notice) to:

Paul M. Basta
Andrew M. Parlen
Paul Paterson
Michael J. Colarossi
Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the America
New York, NY 10019
+1 212 373 3000
+1 212 757 3990
pbasta@paulweiss.com
aparlen@paulweiss.com
ppaterson@paulweiss.com
mcolarossi@paulweiss.com

And to

Peter J. Barrett
Jeremy S. Williams
Kutak Rock LLP
1021 East Cary Street, Suite 810
Richmond, Virginia 23219-0020
+1 804 644 1700
+1 804 783 6192
peter.barrett@kutakrock.com
jeremy.williams@kutakrock.com

or to such other address as may from time to time be provided in written notice by the Litigation Trustee.

Section 11.03 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to rules governing the conflict of laws, including all matters of validity, construction, and administration.

Section 11.04 Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon the Parties hereto and their respective successors and assigns.

Section 11.05 Execution. All funds in the Litigation Trust shall be deemed in *custodia legis* until such times as the funds have actually been paid to or for the benefit of a Litigation Trust Beneficiary, and no Litigation Trust Beneficiary or any other Person can execute upon, garnish or attach the Litigation Trust Assets or the Litigation Trust in any manner or compel payment from the Litigation Trust or the Litigation Trustee except by Final Order of the Bankruptcy Court. Payments will be solely governed by the Plan and this Agreement.

Section 11.06 Amendment. This Agreement may be amended by written agreement of the Litigation Trustee and the Reorganized Debtors or by order of the Bankruptcy Court; *provided, however,* that such amendment may not be inconsistent with the Plan or Confirmation Order.

Section 11.07 No Waiver. No failure or delay of any Party hereto to exercise any right or remedy pursuant to this Agreement shall constitute a waiver of or affect such right or remedy.

Section 11.08 Severability. If any term, provision, covenant, or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable, or against its regulatory policy, the remainder of the terms, provisions, covenants, and restrictions contained in this Agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

Section 11.09 Further Assurances. Without limitation of the generality of Article II of this Agreement, the Parties hereto agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes and provide for the full implementation of this Agreement and the pertinent provisions of the Plan, and to consummate the transactions contemplated thereby.

Section 11.10 Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

Section 11.11 Retention of Jurisdiction. After the Effective Date and to the fullest extent permitted by law, to the extent the Bankruptcy Court elects to exercise jurisdiction, the Bankruptcy Court shall retain exclusive jurisdiction over (a) the Litigation Trust, including the performance of the duties of the Litigation Trustee and overseeing the Litigation Trust, (b) the interpretation of this Agreement and all issues arising under or related to this Agreement, and (c) any adversary proceedings or other litigation arising under or related to this Agreement. If the Bankruptcy Court is without jurisdiction or declines to exercise jurisdiction, any action to enforce or interpret this Agreement will be brought in (a) a court of competent jurisdiction in the State of Texas in Harris County, (b) the United States District Court for the Southern District of Texas or, (c) solely if the foregoing courts are without jurisdiction, then any court of competent jurisdiction as may be selected by the Litigation Trustee.

Section 11.12 Securities Laws. The Parties hereto intend that all interests in the Litigation Trust Assets shall not be “securities” under applicable laws, but none of the Parties hereto represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. If such rights constitute securities, the Parties hereto intend for the exemption from registration provided by section 1145 of the Bankruptcy Code and under applicable securities laws to apply to their issuance under the Plan. Subject to the restrictions contained herein, the Litigation Trustee may amend this Agreement to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that the Litigation Trust is not subject to registration and/or reporting requirements of the pertinent securities laws.

Section 11.13 Confidentiality. Except as required in the performance of its duties, the Litigation Trustee shall, while serving as trustee under this Agreement, hold strictly confidential and not use for personal gain any material, non-public information of or pertaining to any Person to which any of the Litigation Trust Assets relate or of which he has become aware in its capacity as trustee.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date set forth above.

REORGANIZED DEBTORS:

By: _____
Jason E. Paral
Executive Vice President, General Counsel, and
Secretary, Enviva Inc.
On behalf of the Reorganized Debtors

LITIGATION TRUSTEE:

By: _____
META Advisors LLC, solely in their capacity as
Litigation Trustee under this Agreement

Exhibit A

Litigation Trust Interests Allocation for RWE Claimants

On file with the Litigation Trustee.

Exhibit J-1

Redline to Litigation Trust Agreement as filed on October 23, 2024

LITIGATION TRUST AGREEMENT¹

This Litigation Trust Agreement (as it may be amended, modified, supplemented or restated from time to time, this “**Agreement**”) dated as of [●], 2024 is made and entered into by and among (a) Enviva Inc. and its affiliated debtors and debtors-in-possession (collectively, the “**Debtors**” and upon emergence from bankruptcy, the “**Reorganized Debtors**”), and (b) [●] **META Advisors LLC** (together with any successor trustee appointed pursuant to the terms hereof, the “**Litigation Trustee**”). This Agreement creates and establishes the Litigation Trust (the “**Litigation Trust**”) referenced herein in order to facilitate the implementation of *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and its Debtor Affiliates* [ECF No. 1150] (as may be amended, supplemented or otherwise modified from time to time in accordance with the terms and provisions thereof, the “**Plan**”).²¹ Each Debtor and the Litigation Trustee are referred to herein individually as a “**Party**” and, collectively, as the “**Parties**.”

RECITALS

WHEREAS, on March 12, 2024 (the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief (the “**Chapter 11 Cases**”) under chapter 11 of title 11 of the United States Code, 11 U.S.C. Sec. 101, *et seq.* (as amended) (the “**Bankruptcy Code**”) in the Bankruptcy Court for the Eastern District of Virginia (the “**Bankruptcy Court**”);

WHEREAS, on March 24, 2024, the United States Trustee for the Eastern District of Virginia (the “**U.S. Trustee**”) appointed the official committee of unsecured creditors in the Cases pursuant to section 1102 of the Bankruptcy Code (as reconstituted on May 23, 2024 and may be further reconstituted from time to time, the “**Committee**”);

WHEREAS, on [●] **November 14**, 2024, the Bankruptcy Court entered an order confirming the Plan [ECF No. ●**1393**] (the “**Confirmation Order**”);

WHEREAS, the Plan provides, among other things, as of the effective date of the Plan (the “**Effective Date**”) for (a) the creation and establishment of the Litigation Trust for the benefit of Holders of (x) Allowed Bond General Unsecured Claims (such Holders, the “**Class A Litigation Trust Beneficiaries**”) and (y) Allowed Non-Bond General Unsecured Claims (such Holders, the “**Class B Litigation Trust Beneficiaries**” and, together with the Class A Litigation Trust Beneficiaries, the “**Litigation Trust Beneficiaries**”), (b) the issuance of beneficial interests in the Litigation Trust to (A) the Class A Litigation Trust Beneficiaries, which

¹. ~~This document remains subject to continuing negotiations among the Debtors, the Ad Hoc Group, the Committee, and the RWE Committee with respect thereto. The respective rights of the Debtors and all parties are expressly reserved, subject to the terms and conditions (including for the avoidance of doubt, any consent or approval rights) set forth in the Plan, the Restructuring Support Agreement, the Global Settlement and other applicable documents, and rights are further reserved to amend, revise or supplement the Plan Supplement and any of the documents and designations contained herein in accordance with the Plan. The filing of this document shall not be deemed as acceptance of such document by any party pursuant to its applicable consent rights under the Restructuring Support Agreement, the Global Settlement or otherwise, or act as a waiver of any such rights.~~

²¹ For all purposes of this Agreement, references to the Plan shall mean the version of the Plan approved and confirmed through the Confirmation Order that is entered by the Bankruptcy Court.

beneficial interests shall entitle the Class A Litigation Trust Beneficiaries to their pro rata share of 89.91% of the net proceeds of the Litigation Trust Assets (such interests, collectively, the “**Class A Litigation Trust Interests**”) and (B) the Class B Litigation Trust Beneficiaries, which beneficial interests shall entitle the Class B Litigation Trust Beneficiaries to their pro rata share of 10.09% of the net proceeds of the Litigation Trust Assets (such interests, collectively, the “**Class B Litigation Trust Interests**” and, together with the Class A Litigation Trust Interests, the “**Litigation Trust Interests**”), (c) the automatic transfer or assignment to the Litigation Trust of (i) cash in an amount equal to \$1 million to fund the administration of the Litigation Trust (the “**Initial Litigation Trust Funding**”), (ii) the Excluded Claims, and (iii) the proceeds of the Excluded Claims (collectively, the “**Litigation Trust Assets**”), and (d) the prosecution, settlement and/or monetization of the Excluded Claims by the Litigation Trustee and the distribution of the proceeds therefrom to the Litigation Trust Beneficiaries in accordance with the Plan, the Confirmation Order and this Agreement; and

WHEREAS, except to the extent otherwise provided in this Agreement with respect to the Disputed Claims Reserve (as defined herein), the Litigation Trust is established pursuant to the Plan, the Confirmation Order, and this Agreement as a “liquidating trust” pursuant to the Internal Revenue Code of 1986, as amended (the “**Tax Code**”) and the regulations promulgated thereunder (“**Treasury Regulations**”), including Treasury Regulation section 301.7701-4(d) and IRS Revenue Procedure 94-45, 1994-2 C.B. 124, for the sole purpose of distributing or liquidating the Litigation Trust Assets, with no objective to continue or engage in the conduct of a trade or business except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Litigation Trust;

WHEREAS, the Litigation Trust is intended to qualify as a “grantor trust” for U.S. federal income tax purposes pursuant to sections 671–677 of the Tax Code, with the Litigation Trust Beneficiaries (except to the extent otherwise provided in this Agreement with respect to the Disputed Claims Reserve) treated as the grantors and owners of the Litigation Trust for U.S. federal income tax purposes.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and in the Plan, the Debtors and the Litigation Trustee agree as follows:

Declaration of Trust

The Debtors and the Litigation Trustee enter into this Agreement to effectuate the distribution of all Litigation Trust Assets to the Litigation Trust Beneficiaries pursuant to the Plan and the Confirmation Order;

Pursuant to Article IV.O.2 of the Plan, ~~paragraph 81~~ of the Confirmation Order and Section 2.04 of this Agreement, all right, title and interest in, under and to the Litigation Trust Assets shall be absolutely and irrevocably assigned to the Litigation Trust and to its successors and assigns in trust;

TO HAVE AND TO HOLD unto the Litigation Trustee and its successors and assigns in trust; and

IT IS HEREBY FURTHER COVENANTED AND DECLARED that the Litigation Trust Assets are to be held by the Litigation Trust and applied on behalf of the Litigation Trust by the Litigation Trustee on the terms and conditions set forth herein and in the Plan and Confirmation Order, solely for the benefit of the Litigation Trust Beneficiaries, and for no other party.

ARTICLE I

Recitals, Definitions, and Interpretations

Section 1.01 Recitals. The Recitals are incorporated into, and made terms of, this Agreement.

Section 1.02 Plan Definitions. All capitalized terms used in this Agreement but not defined herein shall have the meanings set forth in the Plan.

Section 1.03 Interpretation, Headings. In this Agreement, except to the extent the context otherwise requires, (a) a reference to any Section, Article, subsection, clause, Schedule, Exhibit, preamble or recital, is to that such Section, Article, subsection, clause, Schedule, Exhibit, preamble or recital under this Agreement, (b) the words “hereof,” “herein,” and similar terms shall refer to this Agreement and not to any particular section or article of this Agreement, (c) references to any document or agreement, including this Agreement, shall be deemed to include references to such document or agreement as amended, supplemented, replaced, or restated from time to time in accordance with its terms and subject to compliance with any requirements set forth therein, (d) references to any law, statute, rule, regulation, or form (including in the definition thereof) shall be deemed to include references to such statute, rule, regulation, or form as amended, modified, supplemented or replaced from time to time (and, in the case of any statute, any rules and regulations promulgated under such statute), and all references to any section of any statute, rule, regulation, or form shall be deemed to include any successor to such section, (e) references to any Party hereto shall include its successors and permitted assigns, (f) wherever the word “include,” “includes” or “including” is used herein, it shall be deemed to be followed by the words “without limitation,” and any list of examples following such term shall in no way restrict or limit the generality of the word or provision with respect to which such examples are provided, (g) the words “shall” and “will” are used interchangeably throughout this Agreement, and the use of either connotes a mandatory requirement, (h) the word “or” is not meant to be exclusive, and shall be interpreted as “and/or”, (i) references to “day” or “days” are references to calendar days, (j) the terms “Dollars” and “\$” mean United States Dollars, (k) whenever the context requires, terms shall include the plural as well as the singular number, the masculine gender shall include the feminine, and the feminine gender shall include the masculine and (l) references to any time periods herein that are initiated by the receipt of a notice shall be deemed not to include the date such notice is received in the calculation of such time period. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the provisions of this Agreement.

Section 1.04 Conflict Among Documents. In the event of any inconsistency between the Plan (including Article IV thereof) and this Agreement, this Agreement shall control and take precedence. In the event of any inconsistency between the Confirmation Order, this Agreement and the Plan, the Confirmation Order shall control and take precedence. This Agreement shall

not be construed to impair or limit in any way the rights of any Person under the Plan or change, modify, or otherwise affect the Global Settlement.

ARTICLE II

Establishment of Trust

Section 2.01 Effectiveness of Agreement; Name of Trust. This Agreement shall become effective on the date that it is executed by the Litigation Trustee and the Debtors. The litigation trust established by this Agreement shall be officially known as, and may conduct its affairs under the name of, the “**Enviva Litigation Trust**” and, is herein referred to as, the “**Litigation Trust**”.

Section 2.02 Purpose of Trust. The Debtors and the Litigation Trustee, pursuant to the Plan and in accordance with the Bankruptcy Code, hereby create the Litigation Trust for the primary purpose of prosecuting, settling, collecting, holding, administering and liquidating and/or monetizing the Excluded Claims and the distribution of the proceeds recovered therefrom to the Litigation Trust Beneficiaries, in accordance with the Plan, the Confirmation Order and this Agreement for the benefit of Litigation Trust Beneficiaries, and with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the purpose of the Litigation Trust set forth in this Agreement and the Plan. To the extent that a Litigation Trust Board (as defined herein) is established pursuant to this Agreement, the activities and performance of the Litigation Trust and the Litigation Trustee shall be overseen, reviewed and guided by the Litigation Trust Board, as described in Article III and Article IV below.

Section 2.03 Initial Litigation Trust Funding. The Litigation Trust shall be funded with \$1 million by the Debtors on the Effective Date. For the avoidance of doubt, the funding in full by the Debtors of the Litigation Trust is an explicit condition precedent to the effectiveness of the Plan.

Section 2.04 Transfer of Litigation Trust Assets.

(a) **Conveyance of and Title to Litigation Trust Assets; Privileges.** Pursuant to the Plan and the Confirmation Order, as of the Effective Date, the Debtors, Reorganized Debtors and any party under their control (including the Special Committee) shall irrevocably transfer, assign and deliver, and shall be deemed to have transferred, assigned and delivered, to the Litigation Trust, without recourse, all of their respective rights, title and interest in the Litigation Trust Assets, free and clear of all liens, claims, encumbrances and interests (legal, equitable, beneficial or otherwise), contractually imposed restrictions, and other interests, for the benefit of the Litigation Trust Beneficiaries which shall vest in the Litigation Trust, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Litigation Trust Beneficiaries, *provided* that, any attorney-client privilege, work-product protection, accountant-client privilege, evidentiary privilege, or other privilege, protection, or immunity of the Debtors and/or the Reorganized Debtors (including, for the avoidance of doubt, the Special Committee) that attaches to any document, work product, or other information shared with the Litigation Trust (collectively, the “**Privileges**”) shall be extended to and shared with the Litigation Trust,

without waiver, as of the Effective Date. For the avoidance of doubt, (a) the Debtors and the Reorganized Debtors, as applicable, on the one hand, and the Litigation Trust, on the other hand, shall share ownership of all applicable Privileges and shall reasonably consult with one another with respect to the potential waiver of any privilege in accordance with the terms of this Agreement; (b) the Debtors or Reorganized Debtors, as applicable, alone shall have the consent rights over disclosure to third parties of any document, work product, or other information subject to any Privileges (subject to the Litigation Trust's right in the event of a dispute to seek an order from the Bankruptcy Court permitting the Liquidation Trust's disclosure of material relating to the Excluded Claims subject to the Privileges as set forth below); and (c) the Reorganized Debtors and Debtors, as applicable, on the one hand, and the Litigation Trust, on the other hand, shall protect the Privileges and reasonably consult with one another in advance of taking any action that may result in or with respect to the potential waiver of any privilege in accordance with the terms of this Agreement. If the Litigation Trust, on the one hand, or the Reorganized Debtors, on the other, object to an action proposed to be taken by the other with regard to the material subject to the Privileges (or a disclosure that would result in a waiver), the Parties shall be permitted to raise the issue with the Bankruptcy Court on no less than fourteen (14) days' written notice to the other Parties or such shorter notice as approved by the Bankruptcy Court. The Party providing advance written notice of a proposed action may take such action unless the Bankruptcy Court determines that (a) such action would cause material adverse harm to the other Party, or (b) the harm to the objecting party would substantially outweigh the benefit to the Party seeking to take the proposed action. The objecting Party shall bear the burden of proof. Each of the Parties shall bear its own costs and expenses, including attorneys' fees, incurred in connection with such dispute. Notwithstanding anything to the contrary contained herein, nothing in this Agreement or in the sharing of documents, work product, and other information contemplated hereunder shall operate as a waiver of any privileges held and retained by the Debtors and Reorganized Debtors (including the Special Committee), including, but not limited to, any privileges that are being shared with the Litigation Trust hereunder; any privileges over documents, work product, or other information concerning the Excluded Claims or any other claims or subject; and any privileges in favor of the Special Committee in addition to the Debtors and Reorganized Debtors. In no event shall any part of the Litigation Trust Assets revert to or be distributed to the Reorganized Debtors; *provided, however*, the foregoing shall not prohibit the Litigation Trust, pursuant to the terms and conditions of this Agreement, from making distributions to any Litigation Trust Beneficiary that is or becomes a successor in interest to any one or more of the Reorganized Debtors. Other than as set forth in this Agreement, under no circumstances shall the Debtors or the Reorganized Debtors be required to contribute any additional assets or funds to the Litigation Trust or otherwise be obligated to bear any costs, expenses or liabilities in connection with, or to support or further, the Litigation Trust. Notwithstanding anything to the contrary contained herein, in no event shall any attorney-client privilege, work-product protection, accountant-client privilege, evidentiary privilege, or other privilege, protection, or immunity privilege held by the Debtors or Reorganized Debtors, other than the Privileges, transfer, vest, or be shared by the Litigation Trust, subject only to Section 2.04(b) below. Consistent with the foregoing, the Confirmation Order shall provide that pursuant to Rule 502(d) of the

Federal Rules of Evidence, the Debtors or the Reorganization Debtors (including, for the avoidance of doubt, the Special Committee) shall not be deemed to have waived any privilege (including any attorney-client privilege, work-product protection, accountant-client privilege, evidentiary privilege, or other privilege, protection, or immunity) through, or as a result of, directly or indirectly, sharing any documents, information, or work product with the Litigation Trust.

(b) Privileged Materials. The Litigation Trust may request, upon reasonable advance written notice, that the Debtors, the Reorganized Debtors and any party under their control (including the Special Committee) provide specific materials related to the Excluded Claims that are protected by any attorney-client privilege, work-product protection, accountant-client privilege, evidentiary privilege, or other privilege, protection, or immunity in favor of the Debtors or the Reorganized Debtors (“**Privileged Materials**”), only if, in the reasonable judgment of the Litigation Trustee, the Litigation Trustee has a substantial need for those materials to pursue the Excluded Claims. Any dispute over the provision of Privileged Materials shall be governed by the procedure set forth in Section 2.04(g). Any Privileged Materials provided by the Debtors or the Reorganized Debtors shall then be treated as Excluded Claims Materials, including for purposes of Section 2.04(d), and shall be subject to the provisions of Section 2.04(a). The Reorganized Debtors shall pay all fees, expenses, and other costs associated with the Reorganized Debtors or the Debtors (including the Special Committee) providing any Privileged Materials (including the fees, expenses, and other costs of their advisors).

(c) Books and Records. At the reasonable request and upon reasonable advance written notice of the Litigation Trustee (which may be upon the direction of the Litigation Trust Board, if any), the Debtors, the Reorganized Debtors and any party under their control (including the Special Committee) shall, at the cost and expense of the Reorganized Debtors: (i) execute and/or deliver Excluded Claims Materials (including those maintained in electronic format and original documents as may be needed); *provided* that neither the Debtors, the Reorganized Debtors nor any party under their control shall have any obligation to share information in violation of applicable law; and (ii) take, or cause to be taken, any further actions; in each case of (i) and (ii), as reasonably necessary to evidence or effectuate the transfer of the Litigation Trust Assets to the Litigation Trust. Notwithstanding anything to the contrary herein, nothing contained in this Agreement shall restrict the Debtors’ or the Reorganized Debtors’ ability to use any instruments, documents, books, records, and work product of the Debtors or the Reorganized Debtors.

(d) Transfer of Excluded Claims Materials. Following the Effective Date, the Reorganized Debtors shall, at their cost and expense, promptly transfer or make readily available to the Litigation Trust and its advisors all work product in respect of the Excluded Claims (as discussed between the Debtors and the Committee prior to the execution of this Agreement) and all documents that have been produced to any party in connection with the Chapter 11 Cases related to the Excluded Claims (the “**Excluded Claims Materials**”) in the possession of the Debtors, the Reorganized Debtors or any party under their control (including the Special Committee); *provided* that neither the Reorganized Debtors nor any party under their control shall have any obligation to share

information in violation of applicable law; *provided further*, that the Reorganized Debtors will work in good faith and take commercially reasonable steps to share information with the Litigation Trust and its advisors in a manner that complies with applicable law and in accordance with Section 2.04 of this Agreement, including providing additional documents reasonably qualifying as Excluded Claims Materials at the identification and reasonable request of the Litigation Trustee. Any such Excluded Claims Materials, and any other documents, information, or work product provided by the Debtors or the Reorganized Debtors in connection with this Agreement shall be used solely in connection with the Litigation Trustee's efforts to investigate, prosecute, compromise, settle and/or recover proceeds from the Excluded Claims and any related trial court and appellate proceedings and not for any other purpose, including without limitation for any business or competitive function, and shall continue to be governed by the terms of the Stipulated Protective Order [Docket No. 949], in this case and all other agreements and understandings concerning the production of these materials, with which the Litigation Trust will comply. The Reorganized Debtors shall preserve all Excluded Claims Materials until the earlier of (x) such time as the Litigation Trustee notifies the Reorganized Debtors in writing that such records are no longer required to be preserved or (y) the Termination Date (the "Preservation Termination Date"). Following the occurrence of the Preservation Termination Date, upon the Reorganized Debtor's written request (a "Document Return/Destruction Request"), the Litigation Trust, in its discretion, shall either return to the Reorganized Debtors or destroy all copies of the Excluded Claims Materials in its possession, custody, or control including copies retained by the Litigation Trustee, the Litigation Trust Board, if any, and the Litigation Trust's professionals; *provided*, that the Litigation Trust and its professionals may retain copies of the Excluded Claims Materials (i) that are stored on their respective IT backup and disaster recovery systems until the ordinary course deletion thereof or (ii) as required by law or the Litigation Trust's or its professionals' respective document retention policies; *provided, further*, that any professional of the Litigation Trust may retain work product that may contain or reflect Excluded Claims Materials if prepared in connection with any representation of or engagement by the Litigation Trust. Within thirty (30) days of the Litigation Trust's receipt of a Document Return/Destruction Request, the Litigation Trustee shall certify in writing to the Reorganized Debtors that the Litigation Trust has complied with the obligations in the foregoing sentence.

(e) Cooperation of the Reorganized Debtors. The Reorganized Debtors and any party under the control of the Reorganized Debtors (including the Special Committee) shall use commercially reasonable efforts to take, or cause to be taken, all such further actions as the Litigation Trustee or, if any, the Litigation Trust Board may reasonably request in effectuating the transition from the Debtors or the Reorganized Debtors, as applicable, to the Litigation Trust, of the administration of the Litigation Trust Assets (including, with respect to reasonably cooperating with the Litigation Trustee and, if any, the Litigation Trust Board, for reasonable requests for telephone conferences, interviews, and appearances of current directors, officers, employees, agents and professionals as witnesses (by affidavits, at depositions, and at hearings/trials, as necessary) and by providing the last known address of any such individual, to the extent reflected in the books and records of the Debtors or the Reorganized Debtors and to the extent permissible under applicable law), in each case in order to permit the Litigation

Trustee to investigate, prosecute, protect and preserve all Excluded Claims. The Reorganized Debtors also shall arrange for the Litigation Trustee to receive an updated claims register of General Unsecured Claims from the Noticing and Claims Agent within thirty (30) days after the Effective Date and shall provide the Litigation Trustee with periodic updates of the foregoing upon reasonable request of the Litigation Trustee (and shall provide the same updates to the Litigation Trust Board, if any, if and as reasonably requested by the Litigation Trust Board). Upon the Reorganized Debtors' payment in full in cash of the Allowed Claim of any Holder of a Non-Bond General Unsecured Claim on account of its Pro Rata share of distribution under Article III.B.6.(b)(i) of the Plan on account of its Claim on or after the Effective Date from the GUC Distribution Pool Allocation in accordance with the Plan, the Reorganized Debtors shall inform the Litigation Trustee of such payment as soon as reasonably practicable thereafter and shall provide the Litigation Trustee with an updated schedule of holders of Class B Litigation Trust Interests, which updated schedule shall reflect the cancelation of such Class B Litigation Trust Interest previously held by such Holder. For the avoidance of doubt, the Debtors or the Reorganized Debtors shall have no obligation to provide any documents, books, or records to the Litigation Trust other than providing the Excluded Claims Materials and complying with the obligations set forth in Section 2.04 of this Agreement.

(f) Access to Professionals. To the extent reasonably requested by the Litigation Trustee or the Litigation Trust Board (as applicable), the Debtors, Reorganized Debtors and any party under their control (including the Special Committee) shall use commercially reasonable efforts, at no cost to the Litigation Trust or Litigation Trustee, to cause the professionals retained by the Debtors and Reorganized Debtors during or prior to the Chapter 11 Cases to, subject to any applicable professional rules of responsibility or any non-transferred privileges, use commercially reasonable efforts to cooperate with the Litigation Trust in the investigation and prosecution of the Litigation Excluded Claims, including, without limitation, by providing reasonable access to those attorneys, accountants and other professionals with knowledge of matters relevant to the Excluded Claims. Without limiting the other provisions of Section 2 of this Agreement, no professional that cooperates as provided herein shall be required to prepare new work product without reimbursement by the Litigation Trust for any reasonable and documented fees and out of pocket expenses incurred in connection therewith.

(g) Disputes Over Information Other than Excluded Claims Materials. The Litigation Trustee may request documents, books, and records from the Reorganized Debtors or the Debtors other than the Excluded Claims Materials; *provided that* the Litigation Trust must specify in writing why such documents, books, or records are necessary for the Litigation Trust to effectuate its purpose set forth in Section 2.02 of this Agreement; and *provided further that* any request for materials protected by any applicable privilege shall be governed by Section 2.04(b). If the Reorganized Debtors and Litigation Trust cannot reach agreement with respect to providing such additional information, the Litigation Trustee shall notify the Reorganized Debtors of such dispute in writing. If the Parties are unable to agree, the Litigation Trust is entitled to submit the dispute to the Bankruptcy Court on no less than fourteen (14) days' written notice to the

other Parties, or such shorter period as approved by the Bankruptcy Court, for a determination of whether the requested information, documents, books, and records are necessary to the Litigation Trust effectuating its purpose set forth in Section 2.02 of this Agreement. Until such time as the matter is resolved by the Bankruptcy Court, the Reorganized Debtors may continue to withhold any such Excluded Claims Materials pending the outcome of such dispute. The Reorganized Debtors shall pay all fees, expenses, and other costs associated with the Reorganized Debtors or the Debtors providing such materials (including the fees, expenses, and other costs of their advisors).

(h) Capacity and Nature of Trust. Notwithstanding anything herein or any state or federal law to the contrary, the Litigation Trust itself shall have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. The Litigation Trust may alone be the named movant, respondent, party plaintiff, or defendant, or the like in all adversary proceedings, contested matters and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name. The Litigation Trust is irrevocable but subject to amendment and waiver as provided in this Agreement. The Litigation Trust is not intended to be, and shall not be deemed to be or treated as, a general partnership, limited partnership, limited liability partnership, joint venture, corporation, limited liability company, joint stock company or association, nor shall the Litigation Trustee, the Litigation Trust Board, if any, the Litigation Trust Beneficiaries or any Litigation Trust Beneficiary, for any purpose be, or be deemed to be or treated in any way whatsoever to be liable or responsible hereunder as partners or joint venturers. The relationship of the Litigation Trust Beneficiaries, on the one hand, to the Litigation Trust, the Litigation Trust Board, if any, and the Litigation Trustee, on the other hand, shall not be deemed a principal or agency relationship, and their rights shall be limited to those conferred upon them by this Agreement, the Plan, and the Confirmation Order.

(i) No Retention of Excess Cash. Notwithstanding anything in this Agreement to the contrary, under no circumstances shall the Litigation Trust or the Litigation Trustee retain cash in excess of a reasonable amount to meet claims, expenses, and contingent liabilities, or to maintain the value of the Litigation Trust Assets during liquidation other than reserves established pursuant to Article III or Section 5.01(b) of this Agreement, and shall distribute or pay all amounts not required to be retained for such purposes to the Litigation Trust Beneficiaries as promptly as reasonably practicable in accordance with the Plan and this Agreement.

(j) Acceptance by the Litigation Trustee. The Litigation Trustee accepts its appointment as Litigation Trustee of the Litigation Trust.

(k) Limitations. To the extent that any Litigation Trust Assets cannot be transferred to the Litigation Trust because of a restriction on transferability under applicable non-bankruptcy law that is not superseded or preempted by section 1123 of the Bankruptcy Code or any other provision of the Bankruptcy Code, such Litigation Trust Assets shall be deemed to have been retained by the applicable Estate, and the Litigation Trust, acting by and through the Litigation Trustee and the Litigation Trust Board, if any, shall be deemed to have been designated as a representative of the applicable Estate

pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to enforce and pursue such Litigation Trust Assets on behalf of such Estate subject to the terms of this Agreement, the Plan, and the Confirmation Order. Notwithstanding the foregoing, the proceeds of any such assets retained by the applicable Estate on behalf and for the benefit of the Litigation Trust shall be allocated or transferred to the Litigation Trust pursuant to the Plan as if such transfer had not been restricted under applicable non-bankruptcy law. The Litigation Trustee may, with the advice and consent of the Litigation Trust Board, if any, commence an action in the Bankruptcy Court to resolve any dispute regarding the allocation of the proceeds of any such assets retained by the Debtors pursuant to the Plan and Confirmation Order.

(l) Section 1146. The transfer of the Litigation Trust Assets shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax, pursuant to and to the fullest extent permitted under section 1146(a) of the Bankruptcy Code.

ARTICLE III

Trust Administration

Section 3.01 Rights, Powers, and Privileges of the Litigation Trustee Generally. Except as otherwise provided in this Agreement, the Plan, or the Confirmation Order, as of the date that the Litigation Trust Assets are transferred to the Litigation Trust, the Litigation Trustee on behalf of the Litigation Trust may control and exercise authority over the Litigation Trust Assets, over the acquisition, management, and disposition thereof, and over the management and conduct of the affairs of the Litigation Trust; *provided*, that the foregoing shall be subject to the authority of the Litigation Trust Board to the extent set forth herein. In administering the Litigation Trust Assets, the Litigation Trustee shall endeavor not to unduly prolong the Litigation Trust's duration, with due regard that undue haste in the administration of the Litigation Trust Assets may fail to maximize value for the Litigation Trust Beneficiaries and otherwise be imprudent and not in the best interests of the Litigation Trust Beneficiaries. The Litigation Trustee shall not act in a manner inconsistent with its duties and obligations under the Plan, the Confirmation Order or this Agreement.

Section 3.02 Power to Contract. In furtherance of the purpose of the Litigation Trust, and except as otherwise specifically restricted in the Plan, Confirmation Order or this Agreement, the Litigation Trustee shall have the right and power on behalf of the Litigation Trust, and also may cause the Litigation Trust, to enter into any covenants or agreements binding the Litigation Trust and to execute, acknowledge, and deliver any and all instruments that are necessary or deemed by the Litigation Trustee to be consistent with and advisable in furthering the purpose of the Litigation Trust; *provided*, that the foregoing shall be subject to, as applicable, the advice, oversight and/or authority of the Litigation Trust Board to the extent set forth herein.

Section 3.03 Ultimate Right to Act Based on Advice of Counsel or Other Professionals. Nothing in this Agreement shall be deemed to prevent the Litigation Trustee from taking or refraining to take any action on behalf of the Litigation Trust that, subject to the authority of the Litigation Trust Board as set forth herein, based upon the advice of counsel or other professionals, the Litigation Trustee reasonably determines in good faith that it is

obligated to take or to refrain from taking in the performance of any duty that the Litigation Trustee may owe the Litigation Trust Beneficiaries or any other Person under the Plan, Confirmation Order, or this Agreement.

Section 3.04 Powers of the Litigation Trustee. Without limiting the generality of Sections 3.01 and 3.02, and subject to, and without limiting, the authority of the Litigation Trust Board to the extent set forth in Section 4.02 of this Agreement, in addition to any powers granted in the Plan, the Litigation Trustee shall have the power to take the following actions on behalf of the Litigation Trust and any powers reasonably incidental thereto that the Litigation Trustee, in its reasonable discretion, deems necessary or appropriate to fulfill the purpose of the Litigation Trust, unless otherwise specifically limited or restricted by the Plan, the Confirmation Order, or this Agreement:

- (a) maintain and administer bank accounts on behalf of or in the name of the Litigation Trust, which shall be segregated to the extent appropriate in accordance with the Plan and this Agreement;
- (b) solely in its capacity as the Litigation Trustee and on behalf of the Litigation Trust, hold legal and equitable title to any and all Litigation Trust Assets and to any and all rights of the Litigation Trust Beneficiaries in or arising from the Litigation Trust Assets;
- (c) with the advice of the Litigation Trust Board, if any, manage, liquidate, supervise, prosecute, and protect, as applicable, the Excluded Claims and any other Litigation Trust Assets, including by the incurrence of any litigation funding or financing by the Litigation Trust;
- (d) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, pursue, prosecute, enforce, compromise, settle, release, abandon, dismiss or otherwise resolve the Excluded Claims and any other Causes of Action assigned or otherwise transferred to the Litigation Trust;
- (e) calculate, authorize, and make all distributions to the Litigation Trust Beneficiaries as provided for in, or contemplated by, the Plan and this Agreement;
- (f) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, commence any or all proceedings with respect to the Excluded Claims and any Causes of Action assigned or otherwise transferred to the Litigation Trust that may be or could have been commenced, and take all actions that may be or could have been taken, by any officer, director, shareholder or other party acting in the name of the Debtors or their Estates with like effect as if duly authorized, exercised and taken by unanimous action of such officers, directors and shareholders or other party;
- (g) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, engage in, intervene in, join, compromise, adjust, release, mediate, arbitrate, sue on or defend, counterclaim, setoff, recoup, pursue, prosecute, abandon, or otherwise address and settle any actions, suits, proceedings, disputes, claims, controversies, demands, causes of action, or other litigation in favor of or against the Litigation Trust, enter into

agreements relating to the foregoing, whether or not any suit is commenced or claim accrued or asserted and, in advance of any controversy, enter into agreements regarding arbitration, adjudication or settlement thereof, all in the name of the Litigation Trust if necessary or appropriate, and institute or continue actions that were or could have been commenced by any of the Debtors prior to the Effective Date that is a Litigation Trust Asset, and prosecute or defend all related litigation or appeals, and, when appropriate, settle such actions and claims;

(h) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, enforce, waive, assign or release rights, privileges or immunities in accordance with the provisions of this Agreement, including Section 2.04, the Confirmation Order, or the Plan;

(i) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, seek any relief from, or resolution of any disputes by, the Bankruptcy Court or other court of competent jurisdiction;

(j) enter into any agreement or execute any document or instrument required by or consistent with the Plan, the Confirmation Order, or this Agreement and perform all duties and obligations thereunder;

(k) obtain reasonable insurance coverage with respect to the liabilities and obligations of the Litigation Trustee under this Agreement (in the form of an errors and omissions policy or otherwise), if the Litigation Trustee reasonably determines that such insurance coverage is appropriate; *provided* that any insurance coverage obtained by the Litigation Trustee also shall be offered to, and obtained for the benefit of, the Litigation Trust Board and/or the Litigation Trust Board Members;

(l) with reasonable notice to, and the advice of, the Litigation Trust Board, if any, retain, compensate and employ professionals to advise and/or represent the Litigation Trust, whether such professionals are to be compensated on an hourly, fixed fee, contingency fee, or other basis;

(m) subject to the terms hereof, cause the Litigation Trust to pay all valid and lawful expenses, debts, charges, taxes and liabilities of the Litigation Trust, solely out of the Litigation Trust Assets;

(n) (i) receive, manage, supervise, protect, and liquidate the Litigation Trust Assets (including, for the avoidance of doubt, holding stocks or securities for a limited time or holding cash in his/her/its law firm's trust account), (ii) withdraw and make distributions from and pay taxes and other obligations owed by the Litigation Trust from funds held by the Litigation Trustee and/or the Litigation Trust and (iii) withdraw and make distributions from and pay taxes and other obligations owed in respect of any Reserved Claims (as defined herein) in accordance with the Plan, in each case as long as such actions are consistent with (A) the Litigation Trust's status as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) and are merely incidental to its liquidation and dissolution and (B) any Disputed Claims Reserve's status as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9;

(o) prepare, or have prepared, and timely file, if necessary, with the appropriate governmental unit any and all tax returns, information returns, and other required documents with respect to the Litigation Trust (including, without limitation, U.S. federal, state, local, or foreign tax or information returns required to be filed by the Litigation Trust) and the Disputed Claims Reserve, pay taxes properly payable by the Litigation Trust and the Disputed Claims Reserve, if any, and cause all taxes payable by the Litigation Trust and the Disputed Claims Reserve, if any, to be paid exclusively out of the Litigation Trust Assets or the Disputed Claims Reserve, as applicable, make all tax withholdings, and timely file and prosecute tax refund claims on behalf of the Litigation Trust;

(p) request any appropriate tax determination with respect to the Debtors, the Litigation Trust and the Disputed Claims Reserve, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(q) coordinate reasonably with the Reorganized Debtors as set forth herein, and with reasonable consideration of the advice of the Litigation Trust Board, if any, and subject to any contrary direction by Majority Consent thereof, assert, engage in or resolve (as applicable) any dispute with the Reorganized Debtors regarding such coordination and the Reorganized Debtors' obligations set forth in Section 2.04 of this Agreement;

(r) make tax elections by and on behalf of the Litigation Trust, which are deemed by the Litigation Trustee, either independently or with the advice of professionals employed by the Litigation Trust, to be in the best interest of maximizing the liquidation value of the Litigation Trust Assets, in light of the Litigation Trustee's duty to maximize the value of the Litigation Trust Assets;

(s) with the advice of the Litigation Trust Board, if any, take such other actions not specifically enumerated herein as the Litigation Trustee reasonably deems necessary or appropriate to fulfill his duties under this Agreement and to further the objectives of the Litigation Trust;

(t) in the event that the Litigation Trust shall fail or cease to qualify as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), take any and all necessary actions as it shall reasonably deem appropriate to have such assets treated as held by an entity classified as a partnership for U.S. federal tax purposes; and

(u) with the advice and Majority Consent of the Litigation Trust Board, if any, dissolve the Litigation Trust in accordance with the terms of this Agreement.

Section 3.05 Exclusive Authority to Pursue Excluded Claims. The Litigation Trustee, on behalf of the Litigation Trust, subject to the authority of the Litigation Trust Board, if any, to the extent set forth herein, shall have the exclusive right, power, and interest in respect of all Excluded Claims to institute, file, prosecute, review, reconcile, enforce, collect, compromise settle, release, abandon, elect not to pursue, or withdraw the Excluded Claims, without further order of the Court or consent of any other party. The Litigation Trust, acting by and through the Litigation Trustee and the Litigation Trust Board, if any, shall be the sole representatives of the

Estates under section 1123(b)(3) of the Bankruptcy Code with respect to the Excluded Claims. The Litigation Trust shall be vested with, and the Litigation Trust and the Litigation Trustee shall be entitled to assert, all setoffs, and defenses of the Debtors or the Litigation Trust to any counterclaims that may be asserted by any defendant with respect to the Excluded Claims. The Litigation Trust shall also be vested with, and the Litigation Trust and the Litigation Trustee shall be entitled to assert, all of the Debtors' and their Estates' rights with respect to any such counterclaims under section 558 of the Bankruptcy Code.

Section 3.06 Bankruptcy Court Approval of Litigation Trustee Actions. Except as provided in the Plan or otherwise specified in this Agreement, the Litigation Trustee need not obtain any further order or approval of the Bankruptcy Court or account to the Bankruptcy Court in the exercise of any power, rights, or discretion conferred hereunder. The Litigation Trustee shall exercise his or her business judgment, subject to the authority of the Litigation Trust Board, if any, to the extent set forth herein, for the benefit of the Litigation Trust Beneficiaries to maximize the value of the Litigation Trust Assets and distributions to the Litigation Trust Beneficiaries, giving due regard to the cost, risk, and delay of any course of action. Notwithstanding the foregoing, the Litigation Trustee, subject to the authority of the Litigation Trust Board, if any, to the extent set forth herein, shall have the right to submit to the Bankruptcy Court any question or questions regarding which the Litigation Trustee may desire to have explicit approval of the Bankruptcy Court for the taking of any specific action or course of action proposed to be taken by the Litigation Trustee with respect to any of the Litigation Trust Assets, this Agreement or the Plan, including the administration, distribution or proposed sale of any of the Litigation Trust Assets. The Bankruptcy Court shall retain jurisdiction and power for such purposes and shall approve or disapprove any such proposed action or course of action upon motion by the Litigation Trust. The Litigation Trustee shall provide to the U.S. Trustee and the Bankruptcy Court the information and reports they may reasonably request concerning Litigation Trust administration.

Section 3.07 Responsibility for Administration of Distributions to Litigation Trust Beneficiaries. As of the Effective Date, the Litigation Trust shall become responsible for transferring distributions to the Litigation Trust Beneficiaries entitled to receive distributions from the Litigation Trust pursuant to the Plan, Confirmation Order, and this Agreement.

Section 3.08 Agents and Professionals. The Litigation Trustee, with the advice of the Litigation Trust Board, if any, and subject to Section 3.04(l) of this Agreement, may, but shall not be required to, consult with and retain counsel, financial advisors, claims agents, auditors, or other professionals the Litigation Trustee believes have qualifications necessary to assist in the administration of the Litigation Trust, including professionals previously retained by the Debtors or the Committee. For the avoidance of doubt, and without limitation of applicable law, nothing in this Agreement, except as provided for in Section 3.14 and subject to Section 3.04(l) of this Agreement, shall limit the Litigation Trustee from engaging counsel or other professionals, including the Litigation Trustee itself or the Litigation Trustee's firm or their affiliates, to do work for the Litigation Trust. The Litigation Trustee, with the advice of the Litigation Trust Board, if any, may pay the reasonable salaries, fees, and expenses of such Persons out of the Initial Litigation Trust Funding and/or Litigation Trust Reserves (as defined herein) in the ordinary course of business.

Section 3.09 Safekeeping and Investment of Litigation Trust Assets. All moneys and other assets received by the Litigation Trustee, until distributed, transferred, or paid over as provided herein and in the Plan, shall be held in trust for the benefit of the Litigation Trust Beneficiaries, but need not be segregated in separate accounts from other Litigation Trust Assets except to the extent required by law, the Plan or Section 5.01(b) of this Agreement. The Litigation Trustee shall not be under any obligation to invest Litigation Trust Assets. None of the Litigation Trust, the Litigation Trustee nor the Litigation Trust Board shall have any liability for interest or producing income on any moneys received by them and held for distribution. Except as otherwise provided by the Plan, the powers of the Litigation Trustee to invest any moneys held by the Litigation Trust, other than those powers reasonably necessary to maintain the value of the ~~assets~~Litigation Trust Assets and to further the Litigation Trust's liquidating purpose, shall be limited to powers to invest in demand and time deposits, such as short-term certificates of deposit, in banks or other savings institutions or other temporary liquid investments, such as treasury bills or money market funds; *provided, however*, that the scope of permissible investments shall be limited to include only those investments that a liquidating trust, within the meaning of Treasury Regulation section 301.7701-4(d), may be permitted to hold, pursuant to applicable guidelines, whether set forth in U.S. Internal Revenue Service ("IRS") rulings, IRS pronouncements, or otherwise.

Section 3.10 Maintenance and Disposition of Trust Records. The Litigation Trustee shall maintain reasonably books and records of accounting relating to the Litigation Trust Assets in a commercially reasonable manner, the management thereof, all transactions undertaken on behalf of the Litigation Trust, all expenses incurred by or on behalf of the Litigation Trust, and all distributions contemplated by or effectuated from the Litigation Trust. Upon termination of the Litigation Trust, unless otherwise ordered by the Bankruptcy Court, the Litigation Trustee may destroy or otherwise dispose of all records maintained by the Litigation Trustee. Prior thereto, the Litigation Trustee may, upon notice to all persons on the Bankruptcy Rule 2002 service list and without further Bankruptcy Court approval, destroy any documents that he or she believes are no longer required to effectuate the terms and conditions of the Litigation Trust.

Section 3.11 ~~Reporting~~ Requirements. Upon request by the Litigation Trust Board, if any, the Court or the United States Trustee, the Litigation Trustee shall provide updates and reporting of the Litigation Trustee's and the Litigation Trust's activities (in a form reasonably agreed between the Litigation Trust and Litigation Trust Board, and/or through oral reports to the extent so agreed). In addition, the Litigation Trustee shall provide periodic updates and reporting to the Litigation Trust Beneficiaries as reasonably requested by the Litigation Trust Board and/or as determined by the Litigation Trustee. The Litigation Trustee shall provide, to the Litigation Trust Beneficiaries, at least once per year, a summary financial statement of the Litigation Trust (including for the avoidance of doubt, sufficient information to identify cashflows and distributions), the identity and contact information of the Litigation Trustee, and the identities of the Litigation Trust Board Members then in office.³

³. ~~Reporting requirements remain subject to ongoing review and discussion among the parties, including the Litigation Trustee.~~

Section 3.12 ~~Post-Confirmation Reports.~~ After the Effective Date, the Litigation Trustee (or any disbursing agents and other Persons engaged by the Litigation Trust to assist with distributions pursuant to Section 5.02 of this Agreement), shall file with the Bankruptcy Court, on a quarterly basis, post-confirmation operating reports in accordance with the U.S. Trustee's "Operating Guidelines and Reporting Requirements of the United States Trustee" (Eastern District of Virginia) for chapter 11 debtors-in-possession. Such reports shall include, without limitation, the disbursements of the Litigation Trust made during the applicable period, until such time when the Litigation Trust is dissolved in accordance with the terms of this Agreement.~~+~~

Section 3.13 Final Report. After the Litigation Trustee has made all distributions provided by the Plan and this Agreement, the Litigation Trustee shall file a final report with the Bankruptcy Court which details and accounts for the Litigation Trust Assets and contains a summary of expenses incurred by the Litigation Trustee and distributions made on account of Claims of Litigation Trust Beneficiaries.

Section 3.14 Conflicts of Interest. The Litigation Trustee (with Majority Consent of the Litigation Trust Board, if any), will appoint a disinterested Person to handle any matter where the Litigation Trustee has identified a conflict of interest or where the Bankruptcy Court, on motion of a party in interest, determines that a conflict of interest exists. In the event the Litigation Trustee is unwilling or unable to appoint a disinterested Person to handle any such matter, the Bankruptcy Court, on notice and hearing, may do so.

Section 3.15 No Bond Required; Procurement of Insurance. Notwithstanding any state or other applicable law to the contrary, the Litigation Trustee shall be exempt from giving any bond or other security in any jurisdiction and shall serve hereunder without bond. The Litigation Trustee, with the advice and consent of the Litigation Trust Board, if any, is hereby authorized, but not required, to obtain all reasonable insurance coverage for itself and its agents, representatives, employees, or independent contractors, including coverage with respect to the liabilities, duties, and obligations of the Litigation Trustee and its agents, representatives, employees, or independent contractors under this Agreement. The cost of any such insurance coverage shall be an expense of the Litigation Trust and paid out of the Litigation Trust Reserves.

Section 3.16 Charitable Donations. The Litigation Trustee, with the advice and consent of the Litigation Trust Board, if any, may donate any remaining proceeds to a charitable organization (A) described in section 501(c)(3) of the Tax Code, (B) exempt from U.S. federal income tax under section 501(a) of the Tax Code, and (C) not a "private foundation" as defined in section 509(a) of the Tax Code, after the Litigation Trustee has made all possible distributions required by the Plan pursuant to the terms and conditions of this Agreement.

Section 3.17 Fiduciary and Other Duties. Notwithstanding anything in the Plan or this Agreement to the contrary, the Litigation Trustee and the Litigation Trust Board Members, if any, shall always act in the best interests of the Litigation Trust Beneficiaries and in furtherance of the purpose of the Litigation Trust as set forth in the Plan. The Litigation Trustee and the Litigation Trust Board Members, if any, shall have fiduciary duties to the Litigation

Trust Beneficiaries consistent with the fiduciary duties that a member of an official committee appointed pursuant to section 1102 of the Bankruptcy Code has to the creditor constituents represented by such committee and shall exercise his, her or its responsibilities accordingly. Except for obligations expressly imposed on the Litigation Trustee and the Litigation Trust Board Members, if any, by this Agreement, to the extent that, at law or in equity, the Litigation Trustee or the Litigation Trust Board Members, if any, has duties (including fiduciary duties) to the Litigation Trust Beneficiaries or to any other person that is a party to or is otherwise bound by this Agreement, such duties are hereby eliminated by this Agreement to the fullest extent permitted by applicable law; *provided, however*, that this Agreement does not eliminate the implied contractual covenant of good faith and fair dealing.

ARTICLE IV Litigation Trust Board

Section 4.01 Litigation Trust Board. A three (3) member board (the “**Litigation Trust Board**” and any member of such Litigation Trust Board, a “**Litigation Trust Board Member**”) may be established ~~on or~~ prior to or after the Effective Date, at the sole discretion of the Majority Consenting 2026 Noteholders, to oversee, review and guide the activities and performance of the Litigation Trustee. If established, two (2) Litigation Trust Board Members shall be appointed by the Majority Consenting 2026 Noteholders and one (1) Litigation Trust Board Member shall be appointed by the Committee, which member shall be mutually agreeable to the RWE Committee (the “**Committee Board Member**”), *provided, that to the extent a Litigation Trust Board is established, the initial Litigation Trust Board Members shall be appointed no later than fifty five (55) calendar days following the Effective Date, if any.* The Litigation Trust Board, if any, shall be bound by the terms of this Agreement and the Litigation Trust Board Members shall act as fiduciaries of the Litigation Trust pursuant to Section 3.17 of this Agreement. Neither the Litigation Trust Board nor any Litigation Trust Board Members shall act in a manner inconsistent with its duties and obligations under the Plan, the Confirmation Order or this Agreement, including with respect to giving consents and directions as contemplated by Section 4.02.

Section 4.02 Authority of the Litigation Trust Board. To the extent established, the Litigation Trust Board shall, in accordance with this Agreement, the Plan and the Confirmation Order, monitor and advise the Litigation Trustee and oversee the administration of the Litigation Trust and the Litigation Trustee’s performance of his/her/its responsibilities under the Plan, the Confirmation Order, and this Agreement. Further, to the extent established, the Litigation Trust Board shall have the authority, by the affirmative vote of a majority of the Litigation Trust Board Members in office at the time such vote is taken, whether by a meeting in person or in lieu of a meeting in accordance with Section 4.04 of this Agreement (“**Majority Consent**”), to:

- (a) in consultation with the Litigation Trustee and counsel to the Litigation Trust, (i) compel a settlement that the Litigation Trust Board reasonably determines is in the best interests of the Litigation Trust Beneficiaries and does not frustrate the purpose of the Litigation Trust or (ii) veto a settlement that the Litigation Trust Board reasonably determines is not in the best interests of the Litigation Trust Beneficiaries or frustrates the purpose of the Litigation Trust, in each case, it being understood that, in making any such determination, the Litigation Trust Board may reasonably (but not exclusively) consider

the impact, if any, on the Reorganized Debtors of the continued pursuit of any Excluded Claim(s);

(b) approve any compromise, settlement, release, abandonment, dismissal or other resolution of any actions, suits, proceedings, disputes, claims, controversies, demands, causes of action or litigation in favor of or against the Litigation Trust, in each case in respect of the Excluded Claims, as may be proposed by the Litigation Trustee;

(c) approve the incurrence of any litigation funding or financing by the Litigation Trust and/or any other similar action that may have the effect of subordinating or materially diluting the recoveries of the Litigation Trust Beneficiaries;

(d) approve the retention, compensation and employment by the Litigation Trust of any professional person or firm reasonably expected to earn (x) more than ~~[\$250,000]~~ in one year and which amount is expected to be paid from the Initial Litigation Trust Funding, or (y) any contingency fee arrangements for a contingency fee exceeding ~~[•]~~33.33% of amounts recovered in connection with such contingent fee engagement;

(e) exercise any consent rights over the powers of the Litigation Trustee or rights to direct the Litigation Trustee to the extent set forth in Section 3, including, for the avoidance of doubt, as set forth in Section 3.11 of this Agreement;

(f) exercise the rights of the Litigation Trust Board with respect to removal and replacement of the Litigation Trust Board Members and the Litigation Trustee (as applicable) as set forth in this Agreement; provided that, where so specified, rights of removal and replacement shall require unanimous consent of the Litigation Trust Board Members then in office; and

(g) provide direction to the Litigation Trustee as may be reasonably requested by the Litigation Trustee.

Section 4.03 Manner of Acting.

To the extent that a Litigation Trust Board is established:

(a) a majority of the total number of Litigation Trust Board Members then in office shall constitute a quorum for the transaction of business at any meeting of the Litigation Trust Board and the affirmative vote of a majority of the Litigation Trust Board Members present at the meeting at which a quorum is present shall be the act of the Litigation Trust Board, except as otherwise required by law or as provided in this Agreement. Any or all of the Litigation Trust Board Members may participate in a regular or special meeting by, or conduct the meeting through the use of, conference telephone, video conference or similar communications equipment by means of which all Persons participating in the meeting may hear each other, in which case any required notice of such meeting may generally describe the arrangements (rather than or in addition to the place) for the holding thereof. Voting may be conducted by e-mail. Any

Litigation Trust Board Member participating in a meeting by this means is deemed to be present in person at the meeting; and

(b) any Litigation Trust Board Member who is present at a meeting when action is taken is deemed to have assented to the action taken, subject to the requisite vote of the Litigation Trust Board, unless: (i) such Litigation Trust Board Member objects at the beginning of the meeting to holding it or transacting business at the meeting; (ii) his/her dissent or abstention from the action taken is entered in the minutes of the meeting; or (iii) he/she delivers written notice of his/her dissent or abstention to the Litigation Trust Board before its adjournment.

Section 4.04 Action Without a Meeting. Any action required or permitted to be taken by the Litigation Trust Board at a meeting may be taken without a meeting and by written consent, which consent may be less than unanimous, provided each Litigation Trust Board Member shall have received notice of the action to be taken by written consent in lieu of a meeting at least five (5) Business Days in advance of the effectiveness thereof. Such act by written consent shall require no less than Majority Consent or, if such act requires unanimous consent under this Agreement, unanimous consent. Any such written consent shall be filed with the minutes of the proceedings of the Litigation Trust Board as soon as reasonably practicable. If the action is taken by unanimous written consent (e-mail being sufficient) of the Litigation Trust Board as evidenced by one or more written consents describing the action taken, such written consents shall be signed by all members of the Litigation Trust Board in office as such time and recorded in the minutes or other transcript of proceedings of the Litigation Trust Board.

Section 4.05 Tenure, Removal, and Replacement of Litigation Trust Board Members. The authority of the Litigation Trust Board Members, if applicable, will be effective as of the Effective Date, and will remain and continue in full force and effect until the Litigation Trust is dissolved in accordance with this Agreement. The service of the Litigation Trust Board Members will be subject to the following terms and conditions.

(a) The Litigation Trust Board Members will serve until death or resignation pursuant to subsection (b) below, or removal pursuant to subsection (c) below.

(b) A Litigation Trust Board Member may resign at any time by providing written notice of resignation to the remaining members of the Litigation Trust Board and the Litigation Trustee. Such resignation will be effective when a successor is appointed as provided herein.

(c) Any Litigation Trust Board Member may be removed by a majority vote of the remaining members of the Litigation Trust Board for Cause or Disability. For the purposes of this Section 4.04:

(i) "Cause" shall mean: (i) a Person's willful failure to perform his/her/its material duties hereunder (including, without limitation, regular attendance at meetings of the Litigation Trust Board), which is not remedied within 30 days of notice; (ii) a Person's commission of an act of fraud, theft or embezzlement during the performance of his/her/its duties hereunder; (iii) a

Person's conviction of a felony with all appeals having been exhausted or appeal periods lapsed; or (iv) a Person's gross negligence, bad faith, willful misconduct, or knowing violation of law in the performance of his/her/its duties hereunder; and

(ii) "Disability" shall have occurred if, as a result of such Person's incapacity due to physical or mental illness as determined by a physician selected by the Litigation Trustee or the Litigation Trust Board Member, as applicable, and reasonably acceptable to the Litigation Trust Board, the Litigation Trust Board Member shall have been substantially unable to perform his or her duties hereunder for three (3) consecutive months or for an aggregate of 180 days during any period of twelve (12) consecutive months.

(d) In the event of a vacancy on the Litigation Trust Board (whether by removal, death or resignation), a new Litigation Trust Board Member may be appointed to fill such position by the remaining Litigation Trust Board Members, and, solely in the case of a replacement of the Committee Board Member, the consent of the Litigation Trustee (such consent not to be unreasonably withheld or delayed) acting unanimously; *provided*, that (i) in the event that no Litigation Trust Board Members are in office, a Litigation Trust Board Member may be appointed by the Litigation Trustee (or the Bankruptcy Court upon the motion or application of a party in interest) and (ii) in the event that all seats on the Litigation Trust Board remain vacant for thirty (30) days or more, the Litigation Trust Board shall be deemed disbanded unless and until such one or more new Litigation Trust Board Members have been duly appointed. The appointment of a successor Litigation Trust Board Member will be evidenced by the filing with the Bankruptcy Court of a notice of appointment, which shall include the name, address, and telephone number of the successor Litigation Trust Board Member. Immediately upon the appointment of any successor Litigation Trust Board Member, all rights, powers, duties, authority and privileges of the predecessor Litigation Trust Board Member hereunder will be vested in and undertaken by the successor Litigation Trust Board Member without any further act, and such successor Litigation Trust Board Member will not be liable personally for any act or omission of the predecessor Litigation Trust Board Member. The Litigation Trustee shall notify the Litigation Trust Beneficiaries in the event that, at any time following the establishment of the Litigation Trust Board, there are no Litigation Trust Board Members in office.

Section 4.06 Compensation. To the extent that a Litigation Trust Board is established, unless determined otherwise by the Majority Consenting 2026 Noteholders, the Litigation Trust Board Members shall not be entitled to compensation in connection with his or her service to the Litigation Trust Board.⁴~~However, the~~²; provided, however, if the Majority Consenting 2026 Noteholders determine that the Litigation Trust Board Members shall be entitled to compensation, the compensation provided shall be on terms acceptable to the Committee,

⁴ ~~Compensation for the Litigation Trust Board, if any, remains subject to ongoing discussion.~~

² Compensation for the Litigation Trust Board, if any, remains subject to ongoing discussion.

the Majority Consenting 2026 Noteholders, and the RWE Committee. The Litigation Trust will reimburse the Litigation Trust Board Members for all reasonable and documented out-of-pocket expenses incurred in connection with the performance of each of their duties hereunder.

Section 4.07 Confidentiality. To the extent that a Litigation Trust Board is established, each Litigation Trust Board Member shall, during the period that such Litigation Trust Board Member serves as a Litigation Trust Board Member under this Agreement and following the termination of this Agreement or following such Litigation Trust Board Member's removal or resignation, hold strictly confidential and not use for personal gain any material, non-public information of or pertaining to any Person to which any of the Litigation Trust Assets relates or of which such Litigation Trust Board Member has become aware in the Litigation Trust Board Member's capacity as a Litigation Trust Board Member, except as otherwise required by law.

Section 4.08 Recusal. To the extent that a Litigation Trust Board is established, a Litigation Trust Board Member shall be recused from deliberations and votes on any matters as to which such Litigation Trust Board Member has a conflicting interest as described in Section 3.14 of this Agreement. If a Litigation Trust Board Member does not recuse itself from any such matter where the Litigation Trust Board Member has a conflicting interest, that Litigation Trust Board Member may be recused by the vote of the remaining Litigation Trust Board Members that are not recused.

ARTICLE V

Distributions

Section 5.01 Distribution and Reserve of Litigation Trust Assets. Following the transfer of the Litigation Trust Assets to the Litigation Trust, the Litigation Trustee shall make continuing efforts on behalf of the Litigation Trust to collect and liquidate or otherwise monetize all Litigation Trust Assets and, subject to the reserves required under the Plan or this Agreement, make distributions to Litigation Trust Beneficiaries, in each case to the extent required by the Plan. Any recovery by the Litigation Trustee on account of the Litigation Trust Assets shall be applied in accordance with the Plan and this Agreement. The Litigation Trustee shall, with the advice and consent of the Litigation Trust Board, if any, cause the Litigation Trust to make distributions at least annually to the Litigation Trust Beneficiaries of all cash on hand except such amounts (i) that are reasonably necessary to meet contingent liabilities of the Litigation Trust or maintain the value of the Litigation Trust Assets, (ii) that are necessary to pay expenses of the Litigation Trust, and (iii) that are necessary to satisfy other liabilities incurred by the Litigation Trust in accordance with the Plan or this Agreement, and the retention of such amounts listed in (i) through (iii) of the foregoing may preclude distributions to the Litigation Trust Beneficiaries. Notwithstanding the foregoing, distributions to the Litigation Trust Beneficiaries may be made by the Plan Administrator, acting at the direction of the Litigation Trustee.

(a) **Distributions.** All distributions to be made under this Agreement shall be made in accordance with this Agreement and the Plan, which is incorporated herein by reference.

(i) The Litigation Trustee shall cause the Litigation Trust to distribute the Litigation Trust Assets to the Litigation Trust Beneficiaries in accordance with the allocation of Litigation Trust Interests set forth in Article III.B of the Plan.

(ii) Each distribution to the Litigation Trust Beneficiaries made under the Agreement shall be allocated as follows: (x) 89.91% of the net proceeds of the Litigation Trust Assets shall be distributed to Class A Litigation Trust Beneficiaries on a ratable basis, and (y) 10.09% of the net proceeds of the Litigation Trust Assets shall be distributed to Class B Litigation Trust Beneficiaries on a ratable basis consistent with the GUC Distribution Pool Allocation and the Plan, in each case, subject to the appropriate funding and maintenance of the Litigation Trust Reserves, *provided*, that to the extent that any Class B Litigation Trust Beneficiary receives payment in full in cash on account of its Pro Rata share of distribution under Article III.B.6.b(i) of the Plan on account of its Claim on or after the Effective Date from the GUC Distribution Pool Allocation in accordance with the Plan, any Class B Litigation Trust Interests received by such Holder on account of such Claim shall be automatically canceled as of the applicable date for no consideration, and from and after such date shall not be considered as outstanding for any purpose under this Agreement.

(iii) Any excess amounts remaining in the Litigation Trust Reserves (as defined herein), including the Initial Litigation Trust Funding, upon termination of the Litigation Trust shall be distributed to the Litigation Trust Beneficiaries in accordance with the Plan and this Agreement.

(b) **Reserves; Pooling of Reserved Funds.** Before any distribution can be made, the Litigation Trustee shall, with the advice of the Litigation Trust Board, if any, establish, supplement, and maintain reserves in an amount sufficient to meet any and all expenses and liabilities of the Litigation Trust, including professionals' fees and expenses for any and all professionals retained by the Litigation Trust (the "**Litigation Trust Reserves**"). The Litigation Trust will fund the Litigation Trust Reserves with the Initial Litigation Trust Funding. Subject to Section 3.14 of this Agreement, nothing in this Agreement shall prevent the Litigation Trustee, with the advice of the Litigation Trust Board, if any, from paying, or establishing additional reserves to pay, expenses incurred in administering the Litigation Trust in excess of such Initial Litigation Trust Funding to the extent the Litigation Trustee determines doing so is reasonably necessary to, and consistent with, the purpose of the Litigation Trust. The Litigation Trustee need not maintain the Litigation Trust Reserves in segregated bank accounts and may pool funds in the Litigation Trust Reserves with each other and other funds of the Litigation Trust; *provided, however*, that the Litigation Trust shall treat all such reserved funds as being held in a segregated manner in its books and records. Any funds of the Litigation Trust Reserves, including the Initial Litigation Trust Funding or any subsequent reserve of funds for expenses established consistent with the terms of this Agreement, that are not used to pay expenses of Litigation Trust administration shall be distributed to Litigation

Trust Beneficiaries, consistent with the Plan and this Agreement, prior to termination of the Litigation Trust.

(c) **Distributions Net of Costs.** Distributions shall be made net of the actual and reasonable costs of making the distributions.

(d) **Right to Rely on Professionals.** Without limitation of the generality of Section 7.06, in determining the amount of any distribution or Litigation Trust Reserves, the Litigation Trustee may rely and shall be fully protected in relying on the advice and opinion of the Litigation Trust's financial advisors, accountants, or other professionals.

Section 5.02 Method and Timing of Distributions. The timing and amount of each distribution by the Litigation Trustee shall be determined by the Litigation Trustee, with the advice of the Litigation Trust Board, if any, and shall be made in accordance with the terms of the Plan and this Agreement. The Litigation Trust may engage disbursing agents and other Persons to help make distributions.

Section 5.03 Unclaimed and Undeliverable Distributions. If any distribution with respect to a ~~Claim~~Litigation Trust Interest of a Litigation Trust Beneficiary is returned to the Litigation Trustee as undeliverable or is otherwise unclaimed (as reasonably deemed unclaimed or undeliverable by the Litigation Trustee), no further distributions shall be made on account of such ~~Claim~~Litigation Trust Interest unless and until the applicable Litigation Trust Beneficiary claims the distributions by timely notifying the Litigation Trustee in writing of any information necessary to make the distribution to such Litigation Trust Beneficiary in accordance with this Agreement, the Plan and applicable law, including such Litigation Trust Beneficiary's then-current address or taxpayer identification number. If such Litigation Trust Beneficiary timely provides the Litigation Trustee such missing information, all missed distributions shall be made to such Litigation Trust Beneficiary as soon as is reasonably practicable, without interest.

(a) **No Responsibility to Attempt to Locate Litigation Trust Beneficiaries.** The Litigation Trustee may, in its sole discretion, attempt to determine a Litigation Trust Beneficiary's current address or otherwise locate a Litigation Trust Beneficiary, but nothing in this Agreement or the Plan shall require the Litigation Trustee to do so.

(b) **Identification and Addresses.** Except as expressly provided herein, as necessary and in order to determine the actual names and addresses of the Litigation Trust Beneficiaries, the Litigation Trustee may deliver a notice to the Litigation Trust Beneficiaries. Such notice may include a form for each Litigation Trust Beneficiary to complete in order to be properly registered as a Litigation Trust Beneficiary and be eligible for distributions under the Litigation Trust. Such form may request the Litigation Trust Beneficiary's federal taxpayer identification number or social security number if the Litigation Trustee determines that such information is necessary to fulfill the Litigation Trust's tax reporting and withholding obligations as set forth in Section 8.04 of this Agreement. A Litigation Trust Beneficiary may, after the Effective Date, select an alternative mailing address by notifying the Litigation Trustee in writing of such alternative distribution address. Absent receipt of such notice, the Litigation Trustee shall

not be obligated to recognize any such change of address. Such notification shall be effective only upon receipt by the Litigation Trustee.

(c) ~~Disallowance of Claims; Cancellation of Corresponding Litigation Trust Interests~~Undeliverable or Unclaimed Distributions. All Claims in respect of ~~undeliverable distributions from the Litigation Trust that remain undelivered~~ or unclaimed ~~distributions~~ (as reasonably deemed unclaimed or undeliverable by the Litigation Trustee) for a period of six months after the applicable distribution date shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and shall be deemed ~~Disallowed and expunged, and any corresponding Litigation Trust Interests in the Litigation Trust of a Litigation Trust Beneficiary holding such claims (the "Disallowed Claims") shall be deemed canceled~~expunged ("Expunged Claims"). The Litigation Trust Beneficiary holding any such ~~Disallowed~~Expunged Claim shall no longer have any right, claim, or interest in or to any distributions in respect of such ~~Disallowed~~Expunged Claims. The Litigation Trust Beneficiary holding such ~~Disallowed~~Expunged Claim is forever barred, estopped, and enjoined from receiving any distributions under this Agreement on account of such Expunged Claim and from asserting such ~~Disallowed~~Expunged Claim against the Litigation Trust or the Litigation Trustee ~~or otherwise. All unclaimed or undeliverable distributions on account of Expunged Claims (i) in respect of Class A Litigation Trust Interests shall be reallocated on a pro rata basis to all holders of Class A Litigation Trust Interests excluding the holder of such Expunged Claim and (ii) in respect of Class B Litigation Trust Interests shall be reallocated on a pro rata basis to all holders of Class B Litigation Trust Interests excluding the holder of such Expunged Claim.~~

(d) **Inapplicability of Unclaimed Property or Escheat Laws.** Unclaimed property held by the Litigation Trust shall not be subject to the unclaimed property or escheat laws of the United States, any state, or any local governmental unit.

Section 5.04 Voided Checks; Request for Reissuance. Distribution checks issued to Litigation Trust Beneficiaries shall be null and void if not negotiated within six months after the date of issuance thereof. Requests for the reissuance of any check shall be made in writing directly to the Litigation Trustee by the Litigation Trust Beneficiary that was originally issued such check. All such requests shall be made promptly. Distributions in respect of voided checks shall be treated as unclaimed distributions under the Plan and administered under Section 5.03 of this Agreement.

Section 5.05 Conflicting Claims. If any conflicting claims or demands are made or asserted with respect to the Litigation Trust Interests of a Litigation Trust Beneficiary under this Agreement, or if there is any disagreement between the assignees, transferees, heirs, representatives or legatees succeeding to all or a part of such interest resulting in adverse claims or demands being made in connection with such interest, then ~~the Litigation Trustee shall be entitled, in its sole discretion, to refuse to comply with any such conflicting claims or demands.;~~

(a) The Litigation Trustee, with the advice and consent of the Litigation Trust Board, if any, may elect to cause the Litigation Trust to make no distribution with respect to the Litigation Trust Interests subject to the conflicting claims or demand, or any part

thereof, and to refer such conflicting claims or demands to the Bankruptcy Court, which shall have exclusive jurisdiction over resolution of such conflicting claims or demands. Neither the Litigation Trust, the Litigation Trust Board, if any, or the Litigation Trustee shall be or become liable to any of such parties for their refusal to comply with any such conflicting claims or demands, nor shall the Litigation Trust, the Litigation Trust Board, if any, or Litigation Trustee be liable for interest on any funds which may be so withheld.

(b) The Litigation Trustee shall be entitled to refuse to act until either (i) the rights of the adverse claimants have been adjudicated by a Final Order of the Bankruptcy Court, or (ii) all differences have been resolved by a valid written agreement among all such parties to the satisfaction of the Litigation Trustee, which agreement shall include a complete release of the Litigation Trust and the Litigation Trustee. Until the Litigation Trustee receives written notice that one of the conditions of the preceding sentence is met, the Litigation Trustee may deem and treat as the absolute owner under this Agreement of the Litigation Trust Interests in the Litigation Trust the Litigation Trust Beneficiary identified as the owner of that interest in the books and records maintained by the Litigation Trustee. The Litigation Trustee may deem and treat such Person as the absolute owner for purposes of receiving distributions on account thereof for U.S. federal and state income tax purposes and for all other purposes whatsoever.

(c) In acting or refraining from acting under and in accordance with this Section 5.05, the Litigation Trustee shall be fully protected and incur no liability to any purported claimant or any other Person to the extent set forth in Article VII.

Section 5.06 Priority of Expenses of Trust. The Litigation Trust may pay or reserve for all of its expenses before making distributions.

Section 5.07 Distributions After Allowance of Reserved Claims. At such time as a Reserved Claim becomes Allowed and the Rejection Damages Bar Date has passed, the Litigation Trustee shall distribute to the Holder thereof its Class B Litigation Trust Interests and any associated distributions, if any, to which such Holder is then entitled under the Plan as if such Class B Litigation Trust Interest had been issued on the Effective Date. Such distribution, if any, shall be made as soon as reasonably practicable after the date upon which such Reserved Claim becomes Allowed, whether by settlement, compromise or Final Order or judgment of the Bankruptcy Court, but in no event more than sixty (60) days thereafter. The balance of any Cash thereafter retained in the Disputed Claims Reserve account shall be allocated to and included in future distributions to Holders of the remaining applicable Reserved Claims on a pro rata basis at such time as any such Reserved Claim becomes an Allowed Claim or otherwise as provided in the Plan, the Confirmation Order and this Agreement.

Section 5.08 Distributions After Disallowance of Reserved Claims. If a Reserved Claim is Disallowed, in whole or in part, the Litigation Trustee shall cancel the applicable Litigation Trust ~~Interest as provided for herein~~ Interests that were reserved with respect to the Disallowed portion of such Reserved Claim, if applicable, and the Holder of any such Disallowed Claim shall not receive any distributions from the Litigation Trust. Any distribution relating to such Disallowed Claim shall be released and distributed on the next distribution date

to the remaining Holders of Class B Litigation Trust Interests and/or held by the Disputed Claims Reserve, as applicable.

Section 5.09 Distributions to Holders of Reserved Claims. No distributions shall be made to Holders of Reserved Claims, and the Litigation Trustee shall reserve any distribution attributable to such Reserved Claims in the Disputed Claims Reserve.

ARTICLE VI

Litigation Trust Beneficiaries

Section 6.01 Interest Beneficial Only. The ownership of a Litigation Trust Interest (i.e., a beneficial interest) in the Litigation Trust shall not entitle any Litigation Trust Beneficiary to any title in or to the Litigation Trust Assets, to any right to call for a partition or division of such assets, or to require an accounting.

Section 6.02 Ownership of Beneficial Interests Hereunder. Each Litigation Trust Beneficiary shall own a beneficial interest herein, referred to as a Litigation Trust Interest, which shall, subject to Article V of this Agreement and the Plan, be entitled to distributions in the amounts, and at the times, determined by the Litigation Trustee in accordance with the Plan and this Agreement.

Section 6.03 Evidence of Litigation Trust Interests. Ownership of Litigation Trust Interests in the Litigation Trust Assets shall not be evidenced by any certificate, security, or receipt, or in any other form or manner whatsoever, except as maintained on the books and records of the Litigation Trust by the Litigation Trustee.

Section 6.04 No Right to Accounting. Except as set forth in Section 9.04, neither the Litigation Trust Beneficiaries nor their successors, assigns or creditors nor any other Person shall have any right to an accounting by the Litigation Trustee, and the Litigation Trustee shall not be obligated to provide any accounting to any Person. Nothing in this Agreement is intended to require the Litigation Trustee at any time or for any purpose to file any accounting or seek approval of any court with respect to the administration of the Litigation Trust or as a condition for making any advance, payment, or distribution out of Litigation Trust Assets or proceeds of Litigation Trust Assets.

Section 6.05 No Standing. Except as expressly provided in this Agreement, a Litigation Trust Beneficiary shall not have standing to direct or to seek to direct the Litigation Trust or the Litigation Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any Person upon or with respect to the Litigation Trust Assets.

Section 6.06 Requirement of Undertaking. The Litigation Trustee may request the Bankruptcy Court to require, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the Litigation Trustee for any action taken or omitted by it as the Litigation Trustee, that the filing party litigant in such suit pay the costs of such suit, including reasonable attorneys' fees, against any party litigant in such suit; *provided, however*, that the provisions of this Section 6.06 shall not apply to any suit by the Litigation Trustee.

Section 6.07 Limitation on Transferability. It is understood and agreed that the Litigation Trust Interests shall be non-transferable and non-assignable during the term of this Agreement except by will, intestate succession, or otherwise by operation of law or, with respect to any holder of Litigation Trust Interests distributable on account of Allowed Non-Bond General Unsecured Claims, to an affiliate or Related Fund³ of such holder; provided, no such transfer or assignment shall be effective if it creates a reasonable risk that the Litigation Trust would not be treated as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d). An assignment by operation of law shall not be effective until appropriate notification and proof thereof is submitted to the Litigation Trustee, and the Litigation Trustee may continue to cause the Litigation Trust to pay all amounts to or for the benefit of the assigning Litigation Trust Beneficiaries until receipt of proper notification and proof of assignment by operation of law. The Litigation Trustee may rely upon such proof without the requirement of any further investigation. Notwithstanding anything to the contrary herein, the Plan or the Confirmation Order, the Litigation Trust Interests distributable on account of the RWE Claims shall be issued to certain holders of interests in the RWE Claims and/or their respective investment advisors, investment managers, or affiliates, pursuant to the allocation attached hereto as Exhibit A;⁴ provided, the record holder of the RWE Claims acknowledges that such holder is treated as having received the Litigation Trust Interests in accordance with the Plan and, to the extent applicable, is directing such Litigation Trust Interests to be allocated in accordance with Exhibit A. For the avoidance of doubt, the transactions described in the immediately preceding sentence shall not constitute a prohibited transfer or assignment for purposes of this Section 6.07.

Section 6.08 Delivery of Distributions. Subject to the terms of this Agreement and the Plan, the Litigation Trustee shall cause the Litigation Trust to make distributions in the manner they deem appropriate in consultation with the Litigation Trust Board and in accordance with the terms of this Agreement and the Plan.

ARTICLE VII Indemnification and Third-Party Rights

Section 7.01 Parties Dealing with the Litigation Trustee. In the absence of actual knowledge to the contrary, any Person dealing with the Litigation Trust or the Litigation Trustee shall be entitled to rely on the authority of the Litigation Trustee or any of the Litigation Trustee's agents to act in connection with the Litigation Trust Assets. There is no obligation of

³ "Related Fund" means, with respect to a holder of Litigation Trust Interests, any affiliates (including at the institutional level) of such holder of Litigation Trust Interests or any fund, account (including any separately managed accounts) or investment vehicle that is controlled, managed, advised or sub-advised by such holder of Litigation Trust Interests, an affiliate of such holder of Litigation Trust Interests or by the same investment manager, advisor or subadvisor as such holder of Litigation Trust Interests or an affiliate of such holder of Litigation Trust Interests.

⁴ Exhibit A shall be held on file with the Litigation Trustee on a confidential basis and shall not be disclosed by the Parties other than as required by applicable law, regulation, or legal process or in connection with any enforcement of the Litigation Trust Agreement.

any Person dealing with the Litigation Trustee to inquire into the validity, expediency, or propriety of any transaction by the Litigation Trustee or any agent of the Litigation Trustee.

Section 7.02 Limitation of the Litigation Trustee's and Litigation Trust Board's Liabilities. In exercising the rights granted herein, the Litigation Trustee and the Litigation Trust Board, if any, shall exercise their respective best judgment, to the end that the affairs of the Litigation Trust shall be properly managed and the interests of all of the Litigation Trust Beneficiaries safeguarded. But, notwithstanding anything herein or in the Plan to the contrary, neither the Litigation Trustee, the Litigation Trust Board, if any, nor their respective firms, companies, affiliates, partners, officers, directors, members, employees, disbursing agents, or duly designated agents or representatives (collectively, "**Representatives**"), nor any of such Person's successors and assigns shall incur any responsibility or liability by reason of any error of law or fact or of any matter or thing done or suffered or omitted to be done under or in connection with this Agreement, whether sounding in tort, contract or otherwise, except for willful misconduct, intentional misconduct, gross negligence or fraud that is found by a final judgment (not subject to further appeal or review) of a court of competent jurisdiction to be the direct and primary cause of loss, liability, damage or expense suffered. In no event shall the Litigation Trustee, the Litigation Trust Board, if any, the Litigation Trust Board Members, if any, or any of its or their respective Representatives be liable for indirect, punitive, special, incidental, or consequential damage or loss (including but not limited to lost profits) whatsoever, even if the Litigation Trustee, the Litigation Trust Board, if any, the Litigation Trust Board Members, if any, or any of its or their respective Representatives have been informed of the likelihood of such loss or damages and regardless of the form of action.

Section 7.03 No Liability for Acts of Other Persons. None of the Persons identified in Section 7.02 shall be liable for the act or omission of any other Person identified in that Section.

Section 7.04 No Liability for Acts of Predecessors. No successor Litigation Trustee shall be in any way responsible for the acts or omissions of any Litigation Trustee in office prior to the date on which such successor becomes the Litigation Trustee, unless a successor Litigation Trustee expressly assumes such responsibility.

Section 7.05 No Liability for Good Faith Error of Judgment. None of the Litigation Trustee, the Litigation Trust Board nor the Litigation Trust Board Members, if any, shall be liable for any error of judgment made in good faith, unless it shall be finally determined by a final judgment of a court of competent jurisdiction (not subject to further appeal or review) that the Litigation Trustee or the Litigation Trust Board Members, if any, was grossly negligent or engaged in fraud or willful misconduct in ascertaining the pertinent facts.

Section 7.06 Reliance by the Litigation Trustee on Documents and Advice of Counsel or Other Persons. Except as otherwise provided herein, the Litigation Trustee, the Litigation Trust Board, if any, and the Litigation Trust Board Members, if any, may rely, and shall be protected in acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order or other paper or document believed by them to be genuine and to have been signed or presented by the proper party or parties. The Litigation Trustee also may engage and consult with its legal counsel and other agents and advisors, and neither the

Litigation Trust, the Litigation Trust Board, if any, nor the Litigation Trust Board Members, if any, shall be liable for any action taken, omitted, or suffered by them in accordance with the advice of such counsel, agents, or advisors.

Section 7.07 No Liability for Acts Approved by Bankruptcy Court. The Litigation Trustee shall have the right at any time to seek instructions from the Bankruptcy Court concerning the administration or disposition of the Litigation Trust Assets and any Claims administered by the Litigation Trust. None of the Litigation Trustee, the Litigation Trust Board nor the Litigation Trust Board Members, if any, shall be liable for any act or omission that has been approved by the Bankruptcy Court, and all such actions or omissions shall conclusively be deemed not to constitute willful misconduct, intentional misconduct, gross negligence, or fraud.

Section 7.08 No Personal Obligation for Trust Liabilities. Persons dealing with the Litigation Trustee, the Litigation Trust Board, if any, or the Litigation Trust Board Members, if any, shall have recourse only to the Litigation Trust Assets to satisfy any liability incurred by the Litigation Trustee, the Litigation Trust Board, if any, or the Litigation Trust Board Members, if any, to any such Person in carrying out the terms of this Agreement. For the avoidance of doubt, neither the Litigation Trustee, the Litigation Trust Board, if any, the Litigation Trust Board Members, if any, nor any of their respective agents and professionals, shall have personal, individual obligation to satisfy any such liability.

Section 7.09 Indemnification. The Litigation Trustee and the Litigation Trust Board, if any, and each of their respective accountants, agents, assigns, attorneys, consultants, directors, employees, executors, financial advisors, transfer agents, independent contractors, managers, members, officers, partners, predecessors, principals, professional persons, the employees of the Litigation Trust, and their respective agents, employees, officers, directors, professionals, attorneys, accountants, advisors, representatives, affiliate, employer and successors and principals (collectively, the “**Indemnified Parties**” and each, an “**Indemnified Party**”) shall, to the fullest extent permitted by applicable law, be defended, held harmless and indemnified by the Litigation Trust solely from the Litigation Trust Assets from time to time and receive reimbursement from and against any and all loss, liability, claim, cost, expense (including reasonable attorney’s fees) or damage of any kind, type or nature, whether sounding in tort, contract or otherwise, that the Indemnified Parties may incur or sustain after the Effective Date in connection with any action, suit, proceeding or investigation brought by or threatened against such Indemnified Parties arising out of or due to their acts or omissions, or consequences of such acts or omissions, with respect to the implementation, acceptance, administration, exercise or performance of any of the Litigation Trust’s, Litigation Trustee’s, or Litigation Trust Board’s, if any, powers and duties under the Plan or this Agreement or in rendering services by the Indemnified Party to the Litigation Trust, Litigation Trust Board or Litigation Trustee (the “**Indemnified Conduct**”), including, without limitation, the costs of counsel or others in investigating, preparing, defending or settling any action or claim (whether or not litigation has been initiated against the Indemnified Party) or in enforcing this Agreement (including its indemnification provisions), except if such loss, liability, expense or damage is determined by a final judgment (not subject to further appeal or review) of a court of competent jurisdiction to result directly and primarily from the willful misconduct, intentional misconduct, gross negligence or fraud of the Indemnified Party asserting this provision. Each reference to the

Litigation Trust Board in this Section 7.09 shall also include the Litigation Trust Board Members, as applicable.

(a) **Expense of Trust; Limitation on Source of Payment of Indemnification.** All indemnification liabilities of the Litigation Trust under this Section 7.09 shall be an expense of the Litigation Trust. The amounts necessary for such indemnification and reimbursement shall be paid by the Litigation Trust out of the Litigation Trust Reserves after reserving for all actual and anticipated expenses and liabilities of the Litigation Trust. The Litigation Trustee shall not be personally liable for the payment of any Litigation Trust expense or Claim or other liability of the Litigation Trust, and no Person shall look to the Litigation Trustee or other Indemnified Parties personally for the payment of any such expense or liability. For the avoidance of doubt, any and all indemnifications liabilities shall be paid from the Litigation Trust Assets and no other party is responsible for any such payments.

(b) **Procedure for Current Payment of Indemnified Expenses; Undertaking to Repay.** The Litigation Trust shall reasonably promptly pay an Indemnified Party all amounts subject to indemnification under this Section 7.09 on submission of invoices for such amounts by the Indemnified Party. All invoices for indemnification shall be subject to the approval of the Litigation Trustee. By accepting any indemnification payment, the Indemnified Party undertakes to repay such amount promptly if it is determined that the Indemnified Party is not entitled to be indemnified under this Agreement. The Bankruptcy Court shall hear and finally determine any dispute arising out of this Section 7.09.

Section 7.10 No Implied Obligations. The Litigation Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be read into this Agreement against the Litigation Trustee.

Section 7.11 Confirmation of Survival of Provisions. Without limitation in any way of any provision of this Agreement, the provisions of this Article VII shall survive the death, dissolution, liquidation, resignation, replacement, or removal, as may be applicable, of the Litigation Trustee, or the termination of the Litigation Trust or this Agreement, and shall inure to the benefit of the Litigation Trustee's and the Indemnified Parties' heirs and assigns.

Section 7.12 No Liability for the Debtors. The Debtors, the Reorganized Debtors, and the Post Effective Date Debtors, as applicable, shall have no liability with respect to the distribution or payment of any Litigation Trust Assets to any Litigation Trust Beneficiaries, except as otherwise provided in the Confirmation Order or the Plan.

ARTICLE VIII

Tax Matters

Section 8.01 Treatment of Litigation Trust Assets Transfer. For all U.S. federal, state and local income tax purposes, all parties (including, without limitation, the Debtors, the Litigation Trust Beneficiaries and the Litigation Trustee) shall treat the transfer of the Litigation Trust Assets to the Litigation Trust for the benefit of the Litigation Trust Beneficiaries, whether

their Claims are Allowed Claims on or after the Effective Date, including any amounts or other assets subsequently transferred to the Litigation Trust (but only at such time as actually transferred) as (i) a transfer of the Litigation Trust Assets (subject to any obligations relating to such Litigation Trust Assets) directly to the Litigation Trust Beneficiaries and, to the extent the Litigation Trust Assets are allocable to Reserved Claims, to the applicable Disputed Claims Reserve (as defined below), followed by (ii) the transfer by the Litigation Trust Beneficiaries to the Litigation Trust of the Litigation Trust Assets (other than the Litigation Trust Assets allocable to the Disputed Claims Reserve) in exchange for interests in the Litigation Trust. Accordingly, the Litigation Trust Beneficiaries shall be treated for U.S. federal income tax purposes as the grantors and owners of their respective share of the Litigation Trust Assets (other than such Litigation Trust Assets as are allocable to the Disputed Claims Reserve). The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

Section 8.02 Tax Treatment of Reserved Claims.

(a) Subject to any definitive guidance from the IRS or a court of competent jurisdiction (including receipt by the Litigation Trustee of a private letter ruling if the Litigation Trustee so requests, or the receipt of an adverse determination by the IRS upon audit if not contested by the Litigation Trustee), the Litigation Trustee shall (i) timely elect to treat any Litigation Trust Assets allocable to, or retained on account of, Non-Bond General Unsecured Claims as to which the entitlements hereunder are not determinable (a “**Disputed Claims Reserve**” and such Claims, “**Reserved Claims**”) as the “disputed ownership fund” governed by Treasury Regulation section 1.468B-9 and (ii) report consistently with the foregoing for state and local income tax purposes. All parties (including, without limitation and as applicable, the Debtors, the Litigation Trustee and the Litigation Trustee Beneficiaries) shall report for U.S. federal, state and local income tax purposes consistently with the foregoing election.

(b) With respect to any Litigation Trust Assets and any other income or gain of the Litigation Trust allocable to Reserved Claims, with respect to any given taxable year (but only for the portion of the taxable year with respect to which such Claims are Reserved Claims), the Litigation Trustee shall cause the Litigation Trust to pay any taxes imposed on the Litigation Trust by any U.S. federal, state or local, or any non-U.S. governmental unit. The Disputed Claims Reserve will be responsible for the payment out of the assets of the Disputed Claims Reserve, of any taxes imposed on the Disputed Claims Reserve or its assets. In the event, and to the extent, any cash in the Disputed Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets of such reserve (including any income that might arise upon the distribution of the assets in such reserve), assets of the Disputed Claims Reserve may be sold to pay such taxes.

Section 8.03 Tax Reporting.

(a) The “taxable year” of the Litigation Trust shall be the “calendar year” as such terms are defined in section 441 of the Tax Code. The Litigation Trustee shall file tax returns for the Litigation Trust treating the Litigation Trust as a grantor trust pursuant

to Treasury Regulation section 1.671-4(a) and in accordance with this Section ~~8.02~~8.03 and shall duly and timely file with the IRS annual tax returns on Form 1041. In addition, the Litigation Trust shall duly and timely file such other tax returns, including any state and local tax returns, as are required by applicable law and pay any taxes shown as due thereon out of the Litigation Trust Assets (or the income or proceeds thereof). The Litigation Trustee also will annually send within seventy-five (75) days after the end of each taxable year to each Litigation Trust Beneficiary a Schedule K-1 or other applicable information statement setting forth such holder's share of items of income, gain, loss, deduction or credit (including the receipts and expenditures of the Litigation Trust) as relevant for U.S. federal income tax purposes and will instruct all such Litigation Trust Beneficiaries to use such information in preparing their U.S. federal income tax returns; *provided*, that if the Litigation Trustee elects to make distributions through an intermediary, it shall provide such Schedule K-1 or statement to such intermediaries for them to provide to such Litigation Trust Beneficiaries. The Litigation Trustee shall also duly and timely file or provide (or cause to be duly and timely filed or provided) any other statement, return or disclosure relating to the Litigation Trust that is required by any governmental unit and such other statement, return or disclosure shall be true, correct, and complete.

(b) Allocations of Litigation Trust taxable income among the Litigation Trust Beneficiaries (other than taxable income allocable to the Disputed Claims Reserve) shall be determined by reference to the manner in which an amount of cash equal to such taxable income would be distributed (were such cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the Litigation Trust had distributed all its assets (valued at their tax book value, and other than assets allocable to the Disputed Claims Reserve) to the Litigation Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Litigation Trust. Similarly, taxable loss of the Litigation Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Litigation Trust Assets. The tax book value of the Litigation Trust Assets for purposes of this Section 8.03(b) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Tax Code, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

(c) The Litigation Trustee shall be responsible for payment, out of the Litigation Trust Assets, of any taxes imposed on the Litigation Trust or the Litigation Trust Assets, including the Disputed Claims Reserve. In the event, and to the extent, any cash retained on account of Reserved Claims in the Disputed Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Reserved Claims, such taxes shall be (i) reimbursed from any subsequent cash amounts retained on account of such Reserved Claims, or (ii) to the extent such Reserved Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the Litigation Trustee as a result of the resolution of such Reserved Claims.

Section 8.04 Withholding of Taxes.

(a) The Litigation Trustee shall deduct and withhold and timely pay to the appropriate governmental unit all amounts required to be deducted or withheld pursuant to the Tax Code or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to the Litigation Trust Beneficiaries. Notwithstanding the above, each holder of an Allowed Claim that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any governmental unit, including income, withholding and other tax obligations, on account of such distribution. All such amounts withheld and paid to the appropriate governmental unit shall be treated as amounts distributed to such Litigation Trust Beneficiaries for all purposes of this Agreement, the Plan and the Confirmation Order.

(b) The Litigation Trustee shall be authorized to collect such tax information from the Litigation Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order and this Agreement. As a condition to receive distributions under the Plan, all Litigation Trust Beneficiaries may be required to identify themselves to the Litigation Trustee and provide tax information and the specifics of their holdings, to the extent the Litigation Trustee deems appropriate, including an IRS Form W-9 or, in the case of Litigation Trust Beneficiaries that are not United States persons within the meaning of section 7701(a)(30) of the Tax Code, certification of foreign status on an applicable IRS Form W-8.

(c) The Litigation Trustee may refuse to make a distribution to any Litigation Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided, however*, that, (i) upon the delivery of such information by a Litigation Trust Beneficiary, the Litigation Trustee shall make such distribution to which the Litigation Trust Beneficiary is entitled, without interest and (ii) if the Litigation Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Litigation Trustee is later held liable for the amount of such withholding, such holder shall be required to reimburse the Litigation Trustee for such liability, unless such liability arises out of the Litigation Trustee's fraud, willful misconduct or gross negligence. The identification requirements in Section 8.04(b) and this Section 8.04(c) may, in certain cases, extend to holders who hold their claims in street name. If a Litigation Trust Beneficiary fails to comply with such a request for tax information within ninety (90) days, the Litigation Trustee may file a document with the Bankruptcy Court, or if the Chapter 11 Cases have been closed or dismissed, post a document on a website maintained by the Litigation Trust, that will provide twenty-one (21) days' notice before such distribution may be deemed an unclaimed distribution and treated in accordance with the Plan.

(d) In the event that the Litigation Trustee elects to make distributions through an intermediary, the party who would be the withholding agent with respect to distributions to the Litigation Trust Beneficiary under U.S. federal income tax principles

shall be responsible for withholding tax compliance with respect to any such distribution, based on instructions on the character of the income from the Litigation Trustee.

Section 8.05 Valuation. As soon as reasonably practicable following the establishment of the Litigation Trust, the Litigation Trustee shall determine the value of the Litigation Trust Assets transferred to the Litigation Trust, based on the good-faith determination of the Litigation Trustee, and the Litigation Trustee shall apprise, in writing, the applicable Litigation Trust Beneficiaries of such valuation. The valuation shall be used consistently by all Parties (including the Litigation Trustee and the Litigation Trust Beneficiaries) for all U.S. federal income tax purposes. In connection with the preparation of any valuation contemplated hereby, the Litigation Trust shall be entitled to retain such professionals as the Litigation Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the Litigation Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. The Litigation Trust shall bear all of the reasonable and documented costs and expenses incurred in connection with determining such value, including the fees and expenses of any professionals retained in connection therewith. The Litigation Trust also shall duly and timely file (or cause to be duly and timely filed) any other statements, returns or disclosures relating to the Litigation Trust or the Disputed Claims Reserve that are required by any governmental unit and such other statements, returns or disclosures shall be true, correct, and complete.

Section 8.06 Expedited Determination of Taxes. The Litigation Trustee may request an expedited determination of taxes of the Litigation Trust under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Litigation Trust for all taxable periods through the termination of the Litigation Trust.

ARTICLE IX

Litigation Trustee Selection, Removal, Replacement and Compensation

Section 9.01 Initial Litigation Trustee. The Litigation Trustee is appointed effective as of the effective date of this Agreement. The initial trustee shall be the Litigation Trustee.

Section 9.02 Term of Service. The Litigation Trustee shall serve through the earlier of (a) the completion of the administration of the Litigation Trust Assets and the Litigation Trust, including the winding up of the Litigation Trust, in accordance with this Agreement and the Plan, (b) the termination of the Litigation Trust in accordance with the terms of this Agreement and the Plan or (c) the Litigation Trustee's resignation, death, dissolution, incapacity, termination, or removal.

Section 9.03 Removal of Litigation Trustee. The Litigation Trustee may be removed upon (i) the unanimous vote of the Litigation Trust Board at all times provided that at such time the Litigation Trust Board includes the Committee Board Member, or (ii) by Majority Consent for Cause as defined in Section 4.04 of this Agreement. If no Litigation Trust Board is established, any party in interest, on notice and hearing before the Bankruptcy Court, may seek the removal of the Trustee for Cause; *provided* that if the Litigation Trust Board has been established, such party in interest must first appeal to the Litigation Trust Board for removal for Cause and may apply to the Bankruptcy Court for such relief only if the Litigation Trust Board

has denied the request or has failed to respond to such request after forty-five (45) days. In the event of the removal of the Litigation Trustee, the Litigation Trustee shall be entitled to immediate payment of all compensation earned through and including the effective date of such removal.

Section 9.04 Resignation of Litigation Trustee. The Litigation Trustee may resign at any time on written notice to the Litigation Trust Board, if any, the Reorganized Debtors, and the Bankruptcy Court. The resignation shall be effective on the later of (a) the date specified in the notice of resignation and (b) the date that is 60 days after the date such notice is filed with the Bankruptcy Court and served on the Litigation Trust Board, if any, and the Reorganized Debtors. In no case shall the resignation of the Litigation Trustee be effective on less than 60 days' notice. In the event of a resignation, the resigning Litigation Trustee shall render to the Reorganized Debtors, the Litigation Trust Board, if any, and the Bankruptcy Court a full and complete accounting of monies and assets received, disbursed, and held during the term of office of that Litigation Trustee.

Section 9.05 Appointment of Successor Litigation Trustee. Upon the resignation, death, incapacity, or removal of a Litigation Trustee, the Litigation Trust Board, if any, shall, through a unanimous vote, appoint a successor Litigation Trustee. If there is no Litigation Trust Board, any party in interest (including in the case of resignation, the Litigation Trustee) may file a motion in the Bankruptcy Court to appoint a successor Litigation Trustee, which, in such circumstance, shall be subject to the consent (not to be unreasonably withheld) of the Reorganized Debtors. Any successor Litigation Trustee so appointed shall consent to and accept its appointment as successor Litigation Trustee, which may be done by e-mail or through acquiescence in not objecting to a notice for approval of its appointment as successor Litigation Trustee, and accept in writing the terms of this Agreement. A successor Litigation Trustee may be appointed to serve only on an interim basis.

Section 9.06 Powers and Duties of Successor Litigation Trustee. A successor Litigation Trustee shall have all the rights, privileges, powers, and duties of its predecessor under this Agreement, the Plan, and Confirmation Order. Notwithstanding anything to the contrary herein, a removed, resigned, or resigning Litigation Trustee shall, when requested in writing by the successor Litigation Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Litigation Trustee under the Litigation Trust all the estates, properties, rights, powers and trusts of such predecessor Litigation Trustee.

Section 9.07 Trust Continuance. The resignation, death, incapacitation, dissolution, liquidation, or removal of the Litigation Trustee shall not terminate the Litigation Trust, revoke any existing agency created pursuant to this Agreement or invalidate any action previously taken by the Litigation Trustee.

Section 9.08 Compensation of Litigation Trustee and Costs of Administration. The Litigation Trustee shall receive fair and reasonable compensation for its services, which shall be a charge against, and paid out of, the Litigation Trust Assets, and which compensation arrangement shall be acceptable to the Committee, the RWE Committee, and the Majority Consenting 2026 Noteholders. All costs, expenses and obligations incurred by the Litigation Trustee (including those of any professionals employed by the Litigation Trustee to assist in

administering the Litigation Trust, in carrying out the Litigation Trustee's responsibilities under this Agreement or in any manner connected, incidental or related thereto) shall be paid by the Litigation Trust from the Litigation Trust Assets prior to any distribution to the Litigation Trust Beneficiaries. In the event that changes in compensation are sought with respect to the Litigation Trustee, such changes shall be subject to the approval of the Litigation Trust Board or, if a Litigation Trust Board is not in effect at such time, the Bankruptcy Court.

ARTICLE X Trust Duration

Section 10.01 Duration. Once the Litigation Trust becomes effective upon the Effective Date of the Plan, the Litigation Trust and this Agreement shall remain and continue in full force and effect until the Litigation Trust is terminated.

Section 10.02 Termination. The Litigation ~~Trust~~Trustee, the Litigation Trust Board, if any, and the Litigation Trust shall be discharged or dissolved, as the case may be, at such time as (i) the Litigation Trust has liquidated or abandoned all Litigation Trust Assets, (ii) the Litigation Trustee determines, with the approval of the Litigation Trust Board, if any, that the pursuit of Excluded Claims is not likely to yield sufficient additional Litigation Trust proceeds to justify further pursuit of such Excluded Claims, (iii) all distributions required to be made by the Litigation Trust under the Plan have been made; *provided, however*, that in no event shall the Litigation Trust be dissolved later than five (5) years from the Effective Date unless (x) the Bankruptcy Court, upon motion within the six-month period prior to the fifth anniversary (or within the six-months prior to the beginning of any extension period), orders that a fixed period extension (not to exceed two (2) years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or a "should" level opinion of counsel satisfactory to the Litigation Trustee that any further extension would not adversely affect the status of the Litigation Trust as a liquidating trust for U.S. federal income tax purposes) or (y) after the closing or dismissal of the Chapter 11 Cases, the Litigation Trustee obtains a favorable private letter ruling from the Internal Revenue Service or a "should" level opinion of counsel satisfactory to the Litigation Trustee that any further extension would not adversely affect the status of the Litigation Trust as a liquidating trust for U.S. federal income tax purposes, in either case, is necessary to facilitate or complete the recovery and liquidation of the Litigation Trust Assets. If at any time the Litigation Trustee determines, in reliance upon the advice of such professionals as the Litigation Trustee may retain and with the consent of the Litigation Trust Board, if any, that the expense of administering the Litigation Trust so as to make a final distribution to the Litigation Trust Beneficiaries is likely to exceed the value of the Litigation Trust Assets then remaining in the Litigation Trust, the Litigation Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amount necessary to dissolve the Litigation Trust, (ii) donate any balance in accordance with Section 3.16 of this Agreement and (iii) dissolve the Litigation Trust (all of the foregoing actions in clauses (i) through (iii) being referred to as the "**Dissolution Process**"). Such date upon which the Litigation Trust shall finally be dissolved shall be referred to herein as the "**Termination Date**." Upon the Termination Date, the Litigation Trustee and the Litigation Trust Board, if any, shall have no further responsibility in connection with the Litigation Trust except to the extent set forth in Section 10.05 of this Agreement.

Section 10.03 Extension. Subject to the limitations in Section 10.02, the term of the Litigation Trust set forth in Section 10.02 may be extended if such extension is (i) for a finite period of time, (ii) preceded by the Litigation Trustee's determination that the continued existence beyond such period would not adversely affect the status of the Litigation Trust as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d); and (iii) notice of such extension is provided to the Bankruptcy Court and all persons on the Bankruptcy Rule 2002 service list by the beginning of the extended term.

Section 10.04 No Termination by Litigation Trust Beneficiaries. The Litigation Trust may not be terminated at any time by the Litigation Trust Beneficiaries.

Section 10.05 Continuance of Trust for Winding Up; Discharge and Release of Litigation Trustee and Litigation Trust Board. During the Dissolution Process, the Litigation Trustee, solely for the purpose of liquidating and winding up the affairs of the Litigation Trust, shall continue to act as such until its duties have been fully performed. During the Dissolution Process, the Litigation Trustee shall continue to be entitled to receive compensation as provided for by Section 9.08 of this Agreement. Upon distribution of all the Litigation Trust Assets, the Litigation Trustee shall retain the books, records and files that shall have been delivered or created in connection with the administration of the Litigation Trust to the extent not otherwise required to be handled by the Litigation Trustee in accordance with Section 3.11 hereof. Except as otherwise specifically provided herein, upon the Termination Date, the Litigation Trustee and the Litigation Trust Board, if any, shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Litigation Trust Beneficiaries as provided herein, the Litigation Trust Interests shall be cancelled, and the Litigation Trust will be deemed to have dissolved.

ARTICLE XI Miscellaneous

Section 11.01 Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies under law or in equity.

Section 11.02 Notices. All notices to be given to Litigation Trust Beneficiaries may be given by e-mail, ordinary mail or delivered personally to the Litigation Trust Beneficiaries at the addresses appearing on the books kept by the Litigation Trustee. Any notice or other communication which may be or is required to be given, served, or sent pursuant to this Agreement or the Plan shall be in writing and shall be sent by registered or certified United States mail, return receipt requested, postage prepaid, or transmitted by hand delivery or facsimile (if receipt is confirmed) addressed as follows:

- (a) If to the Litigation Trust or the Litigation Trustee:

[META Advisors LLC](#)
[James S. Carr](#)
[Dana P. Kane](#)

[✉ Ryan Kang](#)
[3 World Trade Center](#)
[175 Greenwich Street, 67th Floor](#)
[New York, NY 10007](#)
[Tel: \(212\) 808-7800](#)
[Fax: \(212\) 808-7897](#)
[jcarr@metaadvisorsllc.com](#)
[dkane@metaadvisorsllc.com](#)
[rkang@metaadvisorsllc.com](#)

(b) If to the Reorganized Debtors:

Enviva Inc.
7500 Old Georgetown Road, Suite 1400
Bethesda, MD 20814
Attention: Jason E. Paral
Email: Jason.Paral@envivabiomass.com

With a copy (which does not constitute notice) to:

Paul M. Basta
Andrew M. Parlen
Paul Paterson
Michael J. Colarossi
Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the America
New York, NY 10019
+1 212 373 3000
+1 212 757 3990
pbasta@paulweiss.com
~~aparlen@paulweiss.com~~
[aparlen@paulweiss.com](#)
ppaterson@paulweiss.com
mcolarossi@paulweiss.com

And to

Peter J. Barrett
Jeremy S. Williams
Kutak Rock LLP
1021 East Cary Street, Suite 810
Richmond, Virginia 23219-0020
+1 804 644 1700
+1 804 783 6192
peter.barrett@kutakrock.com
jeremy.williams@kutakrock.com

or to such other address as may from time to time be provided in written notice by the Litigation Trustee.

Section 11.03 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to rules governing the conflict of laws, including all matters of validity, construction, and administration.

Section 11.04 Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon the Parties hereto and their respective successors and assigns.

Section 11.05 Execution. All funds in the Litigation Trust shall be deemed in *custodia legis* until such times as the funds have actually been paid to or for the benefit of a Litigation Trust Beneficiary, and no Litigation Trust Beneficiary or any other Person can execute upon, garnish or attach the Litigation Trust Assets or the Litigation Trust in any manner or compel payment from the Litigation Trust or the Litigation Trustee except by Final Order of the Bankruptcy Court. Payments will be solely governed by the Plan and this Agreement.

Section 11.06 Amendment. This Agreement may be amended by written agreement of the Litigation Trustee and the Reorganized Debtors or by order of the Bankruptcy Court; *provided, however*, that such amendment may not be inconsistent with the Plan or Confirmation Order.

Section 11.07 No Waiver. No failure or delay of any Party hereto to exercise any right or remedy pursuant to this Agreement shall constitute a waiver of or affect such right or remedy.

Section 11.08 Severability. If any term, provision, covenant, or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable, or against its regulatory policy, the remainder of the terms, provisions, covenants, and restrictions contained in this Agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

Section 11.09 Further Assurances. Without limitation of the generality of Article II of this Agreement, the Parties hereto agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes and provide for the full implementation of this Agreement and the pertinent provisions of the Plan, and to consummate the transactions contemplated thereby.

Section 11.10 Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

Section 11.11 Retention of Jurisdiction. After the Effective Date and to the fullest extent permitted by law, to the extent the Bankruptcy Court elects to exercise jurisdiction, the Bankruptcy Court shall retain exclusive jurisdiction over (a) the Litigation Trust, including the performance of the duties of the Litigation Trustee and overseeing the Litigation Trust, (b) the interpretation of this Agreement and all issues arising under or related to this Agreement, and (c) any adversary proceedings or other litigation arising under or related to this Agreement. If the

Bankruptcy Court is without jurisdiction or declines to exercise jurisdiction, any action to enforce or interpret this Agreement will be brought in (a) a court of competent jurisdiction in the State of Texas in Harris County, (b) the United States District Court for the Southern District of Texas or, (c) solely if the foregoing courts are without jurisdiction, then any court of competent jurisdiction as may be selected by the Litigation Trustee.

Section 11.12 Securities Laws. The Parties hereto intend that all interests in the Litigation Trust Assets shall not be “securities” under applicable laws, but none of the Parties hereto represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. If such rights constitute securities, the Parties hereto intend for the exemption from registration provided by section 1145 of the Bankruptcy Code and under applicable securities laws to apply to their issuance under the Plan. Subject to the restrictions contained herein, the Litigation Trustee may amend this Agreement to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that the Litigation Trust is not subject to registration and/or reporting requirements of the pertinent securities laws.

Section 11.13 Confidentiality. Except as required in the performance of its duties, the Litigation Trustee shall, while serving as trustee under this Agreement, hold strictly confidential and not use for personal gain any material, non-public information of or pertaining to any Person to which any of the Litigation Trust Assets relate or of which he has become aware in its capacity as trustee.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date set forth above.

REORGANIZED DEBTORS:

By: _____
Jason E. Paral
Executive Vice President, General Counsel, and
Secretary, Enviva Inc.
On behalf of the Reorganized Debtors

LITIGATION TRUSTEE:

By: _____
[•] META Advisors LLC, solely in their
capacity as Litigation Trustee under this
Agreement

Exhibit A

Litigation Trust Interests Allocation for RWE Claimants

[SIGNATURE PAGE TO LIQUIDATING TRUST AGREEMENT]

Error! Unknown document property name.

On file with the Litigation Trustee.

[SIGNATURE PAGE TO LIQUIDATING TRUST AGREEMENT]

Error! Unknown document property name.