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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. <sup>1</sup>	)	(Jointly Administered)

**ORDER (I) APPROVING (A) THE ADEQUACY OF  
THE DISCLOSURE STATEMENT, (B) THE SOLICITATION AND NOTICE  
PROCEDURES WITH RESPECT TO CONFIRMATION OF THE PLAN, (C) THE  
FORMS OF BALLOTS, OTHER SOLICITATION MATERIALS, AND NOTICES IN  
CONNECTION THEREWITH, (D) THE SCHEDULING OF CERTAIN DATES  
WITH RESPECT THERETO, (E) THE RIGHTS OFFERING PROCEDURES,  
(F) THE OVERBID PROCEDURES, AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)<sup>2</sup> filed by the above-referenced debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”) pursuant to sections 105, 1125, 1126, and 1128 of the Bankruptcy Code, Bankruptcy Rules 2002, 3016, 3017, 3018, 3020, and 9006, and rules 2002-1 and 3016-1 of the Bankruptcy Local Rules for the Eastern District of Virginia (the “Local Rules”), (a) approving the adequacy of

<sup>1</sup> 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 <https://www.veritaglobal.net/enviva>. The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

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



the Disclosure Statement, (b) approving the Solicitation and Voting Procedures and Solicitation Packages, (c) the scheduling of certain dates with respect thereto, including the scheduling of a Confirmation Hearing for approval of the Plan, (d) approving the Rights Offering Procedures, (e) approving the Overbid Procedures, (f) establishing procedures for objecting to the Plan, (g) approving the form, manner, and sufficiency of notice of the Confirmation Hearing, and (h) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated August 15, 1984; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having reviewed the Motion; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors and their respective estates, creditors, and other parties in interest; and the Court having found that proper and adequate notice of the Motion and hearing thereon has been given and that no other or further notice is necessary; and the Court having found that good and sufficient cause exists for the granting of the relief requested in the Motion after having given due deliberation upon the Motion and all of the proceedings had before the Court in connection with the Motion, it is HEREBY ORDERED THAT:

1. The Motion is granted as provided herein.

## **I. Approval of the Disclosure Statement**

2. The Disclosure Statement is hereby approved as providing Holders of Claims entitled to vote on the Plan with adequate information to make an informed decision as to whether to vote to accept or reject the Plan in accordance with section 1125(a)(1) of the Bankruptcy Code.

3. The Disclosure Statement (including all applicable exhibits thereto) provides Holders of Claims and Interests, and other parties in interest, with sufficient notice of the injunction, exculpation, and release provisions contained in Article VIII of the Plan, in satisfaction of the requirements of Bankruptcy Rule 3016(c).

4. The Disclosure Statement Hearing Notice filed by the Debtors and served upon parties in interest in these Chapter 11 Cases constitutes adequate and sufficient notice of the hearing to consider approval of the Disclosure Statement (and exhibits thereto, including the Plan). All objections, responses, statements, or comments, if any, in opposition to approval of the Disclosure Statement and the relief requested in the Motion that have not otherwise been resolved or withdrawn prior to, or on the record at, the Disclosure Statement hearing are overruled in their entirety.

## **II. Approval of the Materials and Timeline for Soliciting Votes**

### **A. Approval of Key Dates and Deadlines with Respect to the Plan and Disclosure Statement**

5. The following dates and times are hereby established (subject to modification as necessary) with respect to the solicitation and confirmation of the Plan (all times prevailing Eastern Time):

<b>Event</b>	<b>Date<sup>3</sup></b>
Voting Record Date	October 4, 2024

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<sup>3</sup> Certain of the proposed dates are subject to the Court's availability.

Solicitation Deadline	Within five (5) calendar days following entry of the Order, or as soon as reasonably practicable thereafter
Publication Deadline	Within seven (7) calendar days following entry of the Order, or as soon as reasonably practicable thereafter
Plan Supplement Filing Deadline	October 23, 2024
Deadline to File Claim Objections or Requests to Estimate Claims for Voting Purposes	4:00 p.m. (prevailing Eastern Time) on October 25, 2024
3018 Motion Deadline	4:00 p.m. (prevailing Eastern Time) on October 30, 2024
Voting Deadline	4:00 p.m. (prevailing Eastern Time) on November 6, 2024
Opt-In Deadline	4:00 p.m. (prevailing Eastern Time) on November 6, 2024
Plan Objection Deadline	4:00 p.m. (prevailing Eastern Time) on November 6, 2024
Deadline to File Confirmation Brief, Plan Objection Reply, and 3018 Motion Reply	12:00 p.m. (prevailing Eastern Time) on November 12, 2024
Deadline to File Voting Report	12:00 p.m. (prevailing Eastern Time) on November 12, 2024
Confirmation Hearing	10:30 a.m. (prevailing Eastern Time) on November 13, 2024

6. The Confirmation Hearing date and deadlines related thereto, including each of the deadlines set forth above, may be continued from time to time by the Court or the Debtors (in consultation with the Committee) without further notice to parties in interest other than such adjournments announced in open Court, by agenda filed with the Court, and/or a notice of adjournment filed with the Court and served on the core group, the 2002 list, and affected entities.

**B. Approval of the Form of, and Distribution of, Solicitation Packages to Parties Entitled to Vote on the Plan**

7. The Debtors are authorized to distribute the Disclosure Statement and Solicitation Packages in order to solicit votes on, and pursue confirmation of, the Plan; *provided*, that, any provision of Bankruptcy Rule 3017(d) requiring the Debtors to distribute the Disclosure Statement

and the Plan to Non-Voting Holders, whether because they are unimpaired or because they are presumed to reject the Plan, or any parties in interest other than as prescribed in this Order, shall be waived.

8. With respect to any transferred Claim, the transferee shall be entitled to receive a Solicitation Package and, if the Holder of such Claim is entitled to vote with respect to the Plan, cast a Ballot on account of such Claim *only if*: (a) all actions necessary to effectuate the transfer of the Claim pursuant to Bankruptcy Rule 3001(e) have been completed by the Voting Record Date or (b) the transferee files by the Voting Record Date (i) the documentation required by Bankruptcy Rule 3001(e) to evidence the transfer and (ii) a sworn statement of the transferor supporting the validity of the transfer. In the event a Claim is transferred after the Voting Record Date, the transferee of such Claim shall be bound by any vote on the Plan made by the Holder of such Claim as of the Voting Record Date.

9. The Debtors are further authorized, but not directed, in their discretion, to distribute the Solicitation Packages in an electronic format, such as a flash drive, instead of paper format. If a party who receives a Solicitation Package electronically prefers a paper copy format, the party may request paper copies from the Voting Agent free of charge by (a) visiting the Debtors' case website at <https://www.veritaglobal.net/enviva>, (b) writing to Enviva Ballot Processing c/o Kurtzman Carson Consultants LLC, d/b/a Verita Global, 222 N. Pacific Highway, Suite 300, El Segundo, California 90245, or (c) calling the Debtors' restructuring hotline at (888) 249-2695 (domestic toll-free) or 1 (310) 751-2601 (international toll). The Plan and Disclosure Statement are also available free of charge on the Debtors' case website at <https://www.veritaglobal.net/enviva>.

10. For purposes of serving the Solicitation Package and Notice of Non-Voting Status, the Voting Agent is authorized to rely on the address information maintained by the Debtors and provided to the Voting Agent as of the Voting Record Date. The Debtors are not required to mail Solicitation Packages to creditors (a) who have Claims that have already been paid in full during the chapter 11 cases or (b) whose prior mailings in these chapter 11 cases were returned as undeliverable and who have not provided a new forwarding address by the Voting Record Date.

11. Any requirement to re-mail undeliverable Solicitation Packages or other undeliverable solicitation-related notices that were returned marked “undeliverable,” “moved—no forwarding address,” or otherwise returned, and any obligation for the Debtors or the Voting Agent to conduct any additional research for updated addresses based on undeliverable Solicitation Packages or other undeliverable solicitation-related notices, is hereby waived.

12. The forms of Ballots, substantially in the form annexed hereto as **Exhibits F-1, F-2, and F-3** are approved in all respects.

13. Kurtzman Carson Consultants LLC, d/b/a Verita Global is hereby approved to serve as the Voting Agent. The Voting Agent is authorized to assist the Debtors in: (i) distributing the Solicitation Packages; (ii) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims against or in the Debtors; (iii) responding to inquiries from Holders of Claims and Interests and other parties in interest relating to the Disclosure Statement, the Plan, the Solicitation Packages, the Notices of Non-Voting Status, the Class 10 Master and Beneficial Holder Opt In Forms, and all other documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan and for objecting to the Plan; (iv) soliciting votes on the Plan; and (v) if necessary, contacting creditors regarding the Plan.

14. The Voting Agent shall have the authority to contact parties that submit incomplete or otherwise deficient Ballots to make a reasonable effort to cure such deficiencies; *provided*, that, neither the Debtors nor the Voting Agent are required to contact such parties to provide notification of defects or irregularities with respect to completion or delivery of Ballots, nor will any of them incur any liability for failure to provide such notification. The Debtors and/or the Voting Agent, as applicable, shall have authority to determine all questions as to the validity, form, eligibility (including time of receipt), acceptance, and revocation or withdrawals of Ballots, which determination will be final and binding.

15. Furthermore, the Voting Agent shall be required to retain all paper copies of Ballots and all solicitation-related correspondence for one (1) year following the Effective Date (as defined in the Plan), whereupon the Voting Agent is authorized to destroy and/or otherwise dispose of: (i) all paper copies of Ballots; (ii) printed solicitation materials including unused copies of the Solicitation Packages; and (iii) all solicitation-related correspondence (including undeliverable mail), in each case unless otherwise directed by the Debtors or the Clerk of the Court in writing within such one (1) year period.

16. The Voting Agent is also authorized to accept Ballots via (a) electronic mail at [EnvivaBallots@veritaglobal.com](mailto:EnvivaBallots@veritaglobal.com) for Nominees to deliver Master Ballots, and (b) electronic online transmission solely through a customized online balloting portal on the Debtors' case website. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective.

17. Substantially contemporaneously with the service of the Solicitation Package and the Notice of Non-Voting Status, the Debtors shall cause to be posted to the Voting Agent's

website, various chapter 11 related documents, including, among others, the following: (a) the Plan, (b) the Disclosure Statement, (c) the Motion and any orders entered in connection with the Motion, and (d) the Confirmation Hearing Notice. The Voting Agent's website address is <https://www.veritaglobal.net/enviva>.

18. In addition, the Solicitation Package will contain a copy of a letter from the Committee (the "Committee Letter") addressed to Holders of Claims in Classes 5 and 6 setting forth the Committee's position and voting recommendation regarding the Plan annexed hereto as Exhibit K.

19. The Solicitation and Voting Procedures annexed hereto as Exhibit E satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable rules, laws, regulations, and are hereby approved.

**C. Approval of the Form of Notices to Non-Voting Classes**

20. Except to the extent the Debtors determine otherwise, the Debtors are not required to provide Solicitation Packages to Holders of Claims or Interests in Non-Voting Classes, as such Holders are not entitled to vote on the Plan. Instead, on or before the Solicitation Deadline, the Voting Agent shall mail (first-class postage pre-paid) a Confirmation Hearing Notice, a Notice of Non-Voting Status, and the Class 10 Master and Beneficial Holder Opt In Forms, annexed hereto as Exhibits A, G, H-1, and H-2 respectively, which are approved in all respects, in lieu of Solicitation Packages to Non-Voting Holders (other than Holders of Intercompany Claims and Intercompany Interests).

21. The Debtors are not required to mail Notices of Non-Voting Status to Holders of Intercompany Claims and Intercompany Interests.

22. For Holders in Non-Voting Classes that may opt-in to the Third-Party Releases, as provided in such Holder's Notice of Non-Voting Status, the Voting Agent is authorized to accept



such Holder's opt-in election via (a) electronic mail at [EnvivaBallots@veritaglobal.com](mailto:EnvivaBallots@veritaglobal.com) for Nominees to deliver Master Opt In Forms, and (b) electronic online transmission solely through a customized online balloting portal on the Debtors' case website. The encrypted data and audit trail created by such electronic submission shall become part of the record of any opt-in election submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective.

23. Beneficial Holders of Class 10 Equity Interests who submit Opt In Forms are deemed to have consented, and their Nominees are authorized, to disclose their identities and contact information to the Voting Agent upon request.

**D. Approval of the Form of Confirmation Hearing Notice, Publication Notice, Cure Notice, and Rejection Notice**

24. The Confirmation Hearing Notice, in the form attached hereto as **Exhibit A** filed by the Debtors and served upon parties in interest in the Chapter 11 Cases on or before five (5) calendar days following the entry of this Order, constitutes adequate and sufficient notice of the hearing to consider approval of the Plan, the manner in which a copy of the Plan could be obtained, and the time fixed for filing objections thereto, in satisfaction of the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The Debtors shall publish the Publication Notice, in the form attached hereto as **Exhibit B** which is approved in all respects, within seven (7) calendar days following the entry of this Order (or as soon as reasonably practicable thereafter) in *The Washington Post* and any other local newspapers, trade journals, or similar publications, if any, as the Debtors deem appropriate.

25. The forms of Rejection Notice and Cure Notice, annexed hereto as **Exhibits C** and **D**, respectively, are approved in all respects.

**III. Approval of the Plan Objection Procedures**

26. Objections to the Plan will not be considered by the Court unless such objections are timely filed and properly served in accordance with this Order. Specifically, all objections to Confirmation of the Plan or requests for modifications to the Plan, if any, **must**: (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the Claim or Interest of such party; (c) state with particularity the legal and factual basis for and nature of any objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (d) conform to the applicable Bankruptcy Rules and Local Rules. The Plan Objections must be filed with the Court and served upon: (a) the Debtors; (b) Paul, Weiss, Rifkind, Wharton & Garrison LLP, as co-counsel to the Debtors; (c) Kutak Rock LLP, as co-counsel to the Debtors; (d) the Assistant United States Trustee for the Eastern District of Virginia; (e) Davis Polk & Wardwell LLP, as co-counsel to the Ad Hoc Group; (f) McGuireWoods LLP, as co-counsel to the Ad Hoc Group; (g) McDermott Will & Emery LLP as counsel to the agent under the DIP Facility; (h) Cahill Gordon & Reindel LLP, as counsel to the agent under the Senior Secured Credit Facility; (i) Kilpatrick Townsend & Stockton LLP, as counsel to the indenture trustee under the 2026 Notes; (j) Kramer Levin Naftalis & Frankel LLP, as counsel to the indenture trustees under the Bond Green Bonds and the Epes Green Bonds; (k) Akin Gump Strauss Hauer & Feld LLP as co-counsel to the Committee; (l) Hirschler Fleischer PC as co-counsel to the Committee; (m) Milbank LLP as co-counsel to the RWE Committee; and (n) Williams Mullen as co-counsel to the RWE Committee.

#### **IV. Approval of Rights Offering Procedures and Overbid Procedures**

27. The Rights Offering Procedures attached hereto as **Exhibit I** are approved.
28. The Subscription Form annexed to the Rights Offering Procedures as **Schedule 1** is approved.

29. The AI Questionnaire annexed to the Rights Offering Procedures as Schedule 2 is approved.

30. For the avoidance of doubt, all questions concerning the timeliness, viability, form, and eligibility of any exercise of Subscription Rights shall be determined by the Debtors in accordance with the Rights Offering Procedures. Pursuant to the Rights Offering Procedures, the Debtors are authorized, but not directed, to waive any defect or irregularity, or permit a defect or irregularity to be corrected within such time frames as they may determine, or to reject the purported exercise of rights.

31. The Overbid Procedures attached hereto as Exhibit J, including the dates and deadlines set forth therein are approved.

#### **V. Amendments and General Provisions**

32. The Debtors are authorized, in consultation with the Committee and the RWE Committee, to make non-material changes to the Disclosure Statement, Plan, Confirmation Hearing Notice, Solicitation Package, Notice of Non-Voting Status, Ballots, Publication Notice, Solicitation and Voting Procedures, Cure and Rejection Notices, Rights Offering Procedures, Overbid Procedures, and related documents (including the exhibits, schedules, annexes, and appendices thereto and exhibits to this Order), in accordance with any applicable consent rights, before distributing Solicitation Packages to each creditor or other party in interest in accordance with the Plan and the terms of this Order without further order of the Court, including changes to correct typographical, clerical, and grammatical errors, and to make conforming changes among the Disclosure Statement, the Plan, any other materials in the Solicitation Package, and any other related documents (including any exhibits, annexes, and appendices thereto).

33. The Debtors reserve the right to modify the Plan, in consultation with the Committee, without further order of the Court in accordance with Article X.A of the Plan, including the right to withdraw the Plan as to an individual Debtor at any time before the Confirmation Hearing.

34. The Debtors, with the consent of the Rights Offering Backstop Parties and advance notice to the Committee, are authorized, but not directed, to modify the Rights Offering Procedures or adopt any additional detailed procedures, consistent with the provisions of the Rights Offering Procedures, including any consent rights contained therein, to effectuate the Rights Offering and to issue the Subscription Rights.

35. The Debtors are authorized, but not directed, in consultation with the Committee, to modify the Overbid Procedures or adopt any additional detailed procedures, consistent with the provisions of the Overbid Procedures, including any consent and consultation rights contained therein, to effectuate the Overbid Process pursuant to the Plan.

36. The Debtors are authorized, but not directed, with advance notice to the Committee, to make changes to the Rights Offering Procedures, the Subscription Form, the AI Questionnaire, and the Overbid Procedures without further order of the Court, including formatting changes, changes to correct typographical and grammatical errors, if any, and conforming changes with respect to the Disclosure Statement, Plan, and related materials, subject to any applicable consent rights.

37. Notwithstanding anything to the contrary in this Order (including any exhibit hereto), in the event the Debtors make the Transaction Election and elect to consummate an Alternative Transaction in accordance with the Overbid Procedures and the Overbid Process, and such Alternative Transaction does not provide for the repayment in cash in full of all RWE Claims,

each Holder of an RWE Claim shall have the right to modify its vote on the Plan without any requirement to show cause.

38. Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a Proof of Claim after the Voting Record Date. The failure of the Debtors to object to any Claim shall not be construed as an admission to the amount, priority, character, or validity of any such Claim, any portion thereof, or any other claim related thereto, whether or not such claim is asserted in any currently pending or subsequently initiated proceeding, and shall be without prejudice to the right of the Debtors or any other party in interest to contest, challenge the validity of, or otherwise defend against, any such Claim in the Bankruptcy Court or non-bankruptcy forum at any time prior to or after the Effective Date, as set forth in the Plan.

39. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

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

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

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

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

Dated: Oct 4 2024  
Alexandria, Virginia

/s/ Brian F Kenney  
UNITED STATES BANKRUPTCY JUDGE

Entered On Docket: Oct 4 2024

WE ASK FOR THIS:

/s/ Jeremy S. Williams

Michael A. Condyles (VA 27807)

Peter J. Barrett (VA 46179)

Jeremy S. Williams (VA 77469)

Adolyn C. Wyatt (VA 97746)

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*Counsel to the Debtors and Debtors in Possession*

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

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

/s/ Jeremy S. Williams

**EXHIBIT A**

**Confirmation Hearing Notice**

Paul M. Basta (admitted *pro hac vice*)  
Andrew M. Parlen (admitted *pro hac vice*)  
Michael J. Colarossi (admitted *pro hac vice*)  
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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. <sup>1</sup>	)	(Jointly Administered)
	)	

**NOTICE OF HEARING TO CONSIDER  
CONFIRMATION OF THE CHAPTER 11 PLAN FILED BY  
THE DEBTORS AND RELATED VOTING AND OBJECTION DEADLINES**

**PLEASE TAKE NOTICE THAT** on [●], 2024, the United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”) that among other things: (a) approved the adequacy of the *Disclosure Statement for the Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, supplemented, or otherwise modified from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125(a) of title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”) and (b) authorized the above-captioned debtors and debtors in possession (the “Debtors”) to solicit acceptances for the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, supplemented, or otherwise modified from time to time, the “Plan”).<sup>2</sup>

<sup>1</sup> 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](http://www.veritaglobal.net/enviva). The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Plan.



**PLEASE TAKE FURTHER NOTICE THAT** the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will be held on November 13, 2024, at 10:30 a.m. (prevailing Eastern Time) before the Honorable Brian F. Kenney, United States Bankruptcy Judge, in Courtroom I of the United States Bankruptcy Court, 200 S. Washington Street, Alexandria, VA 22314.

**PLEASE TAKE FURTHER NOTICE THAT** the Confirmation Hearing will be held in person and by remote video conference and interested parties who wish to participate by video or audio may do so by registering not less than two (2) business days in advance at: [●].

**THE CONFIRMATION HEARING MAY BE ADJOURNED FROM TIME TO TIME WITHOUT FURTHER NOTICE OTHER THAN AN ANNOUNCEMENT OF THE ADJOURNED DATE(S) IN OPEN COURT, AT THE CONFIRMATION HEARING, OR BY AN APPROPRIATE FILING WITH THE COURT, AND A NOTICE OF SUCH ADJOURNED DATE(S) WILL BE FILED ON THE DOCKET IN THESE CHAPTER 11 CASES AND AVAILABLE ON THE ELECTRONIC CASE FILING DOCKET AND ON VERITA’S WEBSITE AT WWW.VERITAGLOBAL.NET/ENVIVA.**

**THE PLAN AND THE DISCLOSURE STATEMENT MAY BE AMENDED, SUPPLEMENTED, OR MODIFIED FROM TIME TO TIME, IF NECESSARY, BEFORE, DURING, OR AS A RESULT OF THE CONFIRMATION HEARING, WITHOUT FURTHER NOTICE TO HOLDERS OF CLAIMS AND INTERESTS, TO THE EXTENT PERMITTED BY THE BANKRUPTCY CODE, THE BANKRUPTCY RULES, AND OTHER APPLICABLE LAW.**

#### **CRITICAL INFORMATION REGARDING VOTING ON THE PLAN**

**Voting Record Date.** The voting record date is **October 4, 2024**, which is the date for determining which holders of Claims in Classes 5 and 6 are entitled to vote on the Plan and which Non-Voting Holders are entitled to receive certain informational materials.

**Voting Deadline.** The deadline for voting on the Plan is **November 6, 2024 at 4:00 p.m. (prevailing Eastern Time) (the “Voting Deadline”)**. If you received a Solicitation Package, including a Ballot, and intend to vote on the Plan you must: (a) follow the instructions carefully; (b) complete all of the required information on the Ballot; and (c) return your completed and signed Ballot according to and as set forth in detail in the applicable Ballot so that it is ***actually received*** by Kurtzman Carson Consultants LLC, d/b/a Verita Global (the “Voting Agent” or “Verita”) no later than the Voting Deadline. Ballots must be submitted (a) through Verita’s online e-ballot platform (the “Electronic Ballot Portal”) at www.veritaglobal.net/enviva or (b) by first class mail, overnight delivery, or hand delivery to Enviva Ballot Processing, c/o Kurtzman Carson Consultants LLC, d/b/a Verita Global, 222 N. Pacific Highway, Suite 300, El Segundo, California 90245, so as to be ***actually received*** on or before the Voting Deadline.

#### **CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN**

**Plan Objection Deadline.** The deadline for filing objections to the Plan is **November 6, 2024, at 4:00 p.m., prevailing Eastern Time (the “Plan Objection Deadline”)**. All objections to the relief sought at the Confirmation Hearing ***must***: (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the Claim or Interest of such party;

(c) state with particularity the legal and factual basis for and nature of any objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (d) conform to the applicable Bankruptcy Rules and Bankruptcy Local Rules; **and** (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties **on or before the Plan Objection Deadline:**

- The Debtors: (i) Enviva Inc., 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814, Attn: Jason Paral (jason.paral@envivabiomass.com); (ii) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019, Attn: Paul M. Basta (pbasta@paulweiss.com), Andrew M. Parlen (aparlen@paulweiss.com), Michael J. Colarossi (mcolarossi@paulweiss.com), and Jessica I. Choi (jchoi@paulweiss.com); and (iii) Kutak Rock LLP, 1021 East Cary Street, Suite 810, Richmond, VA 23219, Attn: Peter J. Barrett (peter.barrett@kutakrock.com), Jeremy S. Williams (jeremy.williams@kutakrock.com); and Adolyn C. Wyatt (adolyn.wyatt@kutakrock.com);
- The Assistant United States Trustee for the Eastern District of Virginia: 1725 Duke Street, Suite 650, Alexandria, VA 22314, Attn: Nicholas S. Herron (nicholas.s.herron@usdoj.gov);
- Counsel to the Ad Hoc Group: (i) Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017, Attn: Damian S. Schaible (damian.schaible@davispolk.com), David Schiff (david.schiff@davispolk.com), and Joseph W. Brown (joseph.w.brown@davispolk.com); and (ii) McGuireWoods LLP, 800 East Canal Street, Richmond, VA 23219, Attn: Dion W. Hayes (dhayes@mcguirewoods.com) and K. Elizabeth Sieg (bsieg@mcguirewoods.com);
- Counsel to the Agent under the DIP Facility: McDermott Will & Emory LLP, 500 North Capital Street, NW, Washington, DC 200001, Attn: Jennifer B. Routh (jrouth@mwe.com) and One Vanderbilt Avenue, New York, NY 10017, Attn: Jonathan I. Levine (jlevine@mwe.com) and Lucas B. Barrett (lbarrett@mwe.com);
- Counsel to the Agent under the Senior Secured Credit Facility: Cahill Gordon & Reindel LLP, 32 Old Slip, New York, NY 10005, Attn: Joel Moss (jmoss@cahill.com) and Jordan Wishnew (jwishnew@cahill.com);
- Counsel to the Indenture Trustee under the 2026 Notes: Kilpatrick Townsend & Stockton LLP, The Grace Building, 1114 Avenue of the Americas, New York, NY 10036, Attn: Todd C. Meyers (tmeyers@ktslaw.com) and Gianfranco Finizio, Esq. (gfinizio@ktslaw.com);
- Counsel to the Indenture Trustee under the Bond Green Bonds and Epes Green Bonds: (i) Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036, Attn: Amy Caton (acaton@kramerlevin.com) and Douglas Buckley (dbuckley@kramerlevin.com); and (ii) Greenberg Traurig, LLP, 1750 Tysons Blvd., Suite 1000, McLean, VA 221802, Attn: Thomas J. McKee, Jr. (mckeet@gtlaw.com), 90 South 7th Street, Suite 3500, Minneapolis, MN 55402, Attn: Peter D. Kieselbach

(kieselbachp@gtlaw.com), 450 South Orange Avenue, Suite 650, Orlando, FL 32801, Attn: Warren S. Bloom (bloomw@gtlaw.com);

- Counsel to the Committee: (i) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com), Abid Qureshi (aqureshi@akingump.com), and Jason P. Rubin (jrubin@akingump.com), 2001 K Street, N.W., Washington, D.C. 20006, Attn: Scott L. Alberino (salberino@akingump.com); and (ii) Hirschler Fleischer PC, 1676 International Drive, Suite 1350, Tysons, VA 22102, Attn: Lawrence A. Katz (lkatz@hirschlerlaw.com) and Kristen E. Burgers (kburgers@hirschlerlaw.com).

**UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE (THE “NOTICE”), THE COURT MAY DEEM ANY OPPOSITION WAIVED, TREAT OBJECTIONS TO THE PLAN AS CONCEDED, AND ENTER AN ORDER APPROVING THE PLAN WITHOUT FURTHER NOTICE OR A HEARING. IF THE PLAN IS CONFIRMED BY THE COURT, IT WILL BE BINDING ON ALL OF THE DEBTORS’ CREDITORS AND INTEREST HOLDERS. FAILURE TO FILE A TIMELY OBJECTION TO THE PLAN WILL RESULT, IF THE PLAN IS CONFIRMED, IN THE APPLICATION OF SUCH PROVISIONS OF THE PLAN TO EACH OF THE DEBTORS’ CREDITORS AND INTEREST HOLDERS, AS APPLICABLE. YOU ARE ADVISED AND ENCOURAGED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND DISCUSS THEM WITH YOUR ATTORNEY, IF YOU HAVE ONE IN THESE CHAPTER 11 CASES, AS YOUR RIGHTS MAY BE AFFECTED. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.**

**IMPORTANT INFORMATION REGARDING RELEASES, INJUNCTIONS, AND EXCULPATIONS**

**PLEASE BE ADVISED THAT ARTICLE VIII OF THE PLAN INCLUDES CERTAIN RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS.**

**HOLDERS OF CLAIMS OR INTERESTS WHO AFFIRMATIVELY OPT-IN TO GRANTING THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN SHALL BE DEEMED TO HAVE CONSENTED TO THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN AND TO UNCONDITIONALLY, IRREVOCABLY, AND FOREVER RELEASE AND DISCHARGE THE RELEASED PARTIES FROM ANY AND ALL CAUSES OF ACTION.**

**YOU ARE PERMITTED TO GIVE AND RECEIVE CERTAIN MUTUAL RELEASES UNDER THE PLAN IF YOU OPT-IN TO DOING SO. IF YOU DO NOT ELECT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE MUTUAL RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN.**

**YOU ARE ADVISED AND ENCOURAGED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND DISCUSS THEM WITH YOUR ATTORNEY, IF YOU HAVE ONE IN THESE CHAPTER 11 CASES, AS YOUR RIGHTS MAY BE AFFECTED. IF YOU DO NOT**

**HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE. YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED WHETHER OR NOT YOU ELECT TO OPT IN TO THE RELEASES.**

**NOTICE IN RESPECT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF THE DEBTORS AND RELATED PROCEDURES**

In accordance with Article V of the Plan, and in accordance with sections 365 and 1123 of the Bankruptcy Code, except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document entered into in connection with the Plan, as of and subject to the occurrence of the Effective Date and the payment of any applicable Cure Claims, all Executory Contracts or Unexpired Leases shall be assumed by and assigned to the applicable Reorganized Debtor or its designated assignees in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code without the need for any further notice to or action, order, or approval of the Court, regardless of whether such Executory Contract or Unexpired Lease is set forth on the Schedule of Assumed Executory Contracts and Unexpired Leases, other than: (1) those that are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases, subject to the consent of the Majority Consenting 2026 Noteholders; (2) those that have been previously rejected or assumed by a Final Order or otherwise in accordance with the Assumption and Rejection Procedures Order; (3) those that are the subject of a motion to reject Executory Contracts or Unexpired Leases that is pending on the Effective Date; (4) those that are subject to a motion to reject an Executory Contract or Unexpired Lease pursuant to which the requested effective date of such rejection is after the Effective Date; or (5) those that have previously expired or terminated pursuant to their own terms or by agreement of the parties thereto. The assumption or rejection of all Executory Contracts or Unexpired Leases in the Chapter 11 Cases or in the Plan shall be determined by the Debtors, with the consent of the Majority Consenting 2026 Noteholders.

The Debtors do not intend to serve copies of the lists of Executory Contracts and Unexpired Leases to be assumed, assumed and assigned, or rejected pursuant to the Plan on all parties-in-interest in these Chapter 11 Cases. The Debtors will send Cure Notices or Rejection Notices, as applicable, advising applicable counterparties to Executory Contracts and Unexpired Leases that their respective contracts or leases are being assumed, assumed and assigned, or rejected, and the proposed Cure Claim or Rejection Damages Claim no later than twenty-one (21) days prior to the Confirmation Hearing. Please note that if no amount is stated in the Cure Notice or Rejection Notice for a particular Executory Contract or Unexpired Lease or a counterparty to an Executory Contract or Unexpired Lease does not receive a Cure Notice or Rejection Notice, the Debtors believe that there is no Cure Claim or Rejection Claim, as applicable, outstanding for such contract or lease. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption, assumption and assignment, rejection, or related Cure Claim or Rejection Damages Claim, must be Filed, served, and actually received by the Debtors in accordance with the Plan and the procedures set forth above and in the Cure Notices.

**ADDITIONAL INFORMATION**

**Obtaining Solicitation Materials.** The materials in the Solicitation Package are intended to be self-explanatory. If you should have any questions or if you would like to obtain copies of

the Disclosure Statement Order, Disclosure Statement, the Plan, the Plan Supplement, or related documents, you may obtain a copy free of charge by (i) visiting the website maintained by the Voting Agent, at [www.veritaglobal.net/enviva](http://www.veritaglobal.net/enviva), (ii) writing to Enviva Ballot Processing, c/o Kurtzman Carson Consultants, LLC, d/b/a Verita Global, 222 N. Pacific Highway, Suite 300, El Segundo, California 90245 and referencing “Enviva” in the subject line; or (iii) calling the Voting Agent at (888) 249-2695 (toll-free) or +1 (310) 751-2601 (international toll). You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER at: <http://www.vaeb.uscourts.gov>.

Please be advised that the Voting Agent is authorized to answer questions about, and provide additional copies of, the solicitation materials, but may *not* advise you as to whether you should vote to accept or reject the Plan or provide any legal advice.

**The Plan Supplement.** The Debtors will file the Plan Supplement with the Court on or before October 23, 2024. The Debtors have the right to amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date, subject to the terms of the Plan.

**BINDING NATURE OF THE PLAN**

**IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THE CHAPTER 11 CASES, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.**

Richmond, Virginia

Dated: [•], 2024

/s/ [DRAFT]

**KUTAK ROCK LLP**

Michael A. Condyles (VA 27807)

Peter J. Barrett (VA 46179)

Jeremy S. Williams (VA 77469)

Adolyn C. Wyatt (VA 97746)

1021 East Cary Street, Suite 810

Richmond, Virginia 23219-0020

Telephone: (804) 644-1700

Facsimile: (804) 783-6192

**PAUL, WEISS, RIFKIND,**

**WHARTON & GARRISON LLP**

Paul M. Basta (admitted *pro hac vice*)

Andrew M. Parlen (admitted *pro hac vice*)

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New York, NY 10019-6064

Telephone: (212) 373-3000

Facsimile: (212) 757-3990

*Counsel to the Debtors and*

*Debtors in Possession*

**EXHIBIT B**

**Publication Notice**



Paul M. Basta (admitted *pro hac vice*)  
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Facsimile: (804) 783-6192

*Counsel to the Debtors and Debtors in Possession*

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

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

**NOTICE OF HEARING TO CONSIDER CONFIRMATION OF THE JOINT CHAPTER  
11 PLAN FILED BY THE DEBTORS AND RELATED VOTING AND OBJECTION  
DEADLINES**

**PLEASE TAKE NOTICE THAT** on [●], Enviva Inc. and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned cases, filed the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. 1150] (as may be amended, modified, or supplemented from time to time, the “Plan”), and on [●], 2024, filed a disclosure statement for the Plan [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Disclosure Statement”)<sup>2</sup> pursuant to section 1125 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”). On October 4, 2024, the United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”): (a) authorizing the Debtors to solicit votes on the Plan, (b) approving 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, and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to

<sup>1</sup> 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](http://www.veritaglobal.net/enviva). The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or Disclosure Statement, as applicable.

the Plan. Copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors' voting agent, Kurtzman Carson Consultants LLC, d/b/a Verita Global (the "Voting Agent"), at <https://veritaglobal.net/enviva>. Copies of the Plan and Disclosure Statement may also be obtained by calling the Voting Agent at +1 (310) 751-260 (international toll) or (888) 249-2695 (domestic toll-free).

**PLEASE TAKE FURTHER NOTICE THAT** a hearing to consider confirmation of the Plan will commence on **November 13, 2024 at 10:30 a.m. (prevailing Eastern Time)** before The Honorable Brian F. Kenney, United States Bankruptcy Judge, in Courtroom 1 of the United States Bankruptcy Court, 200 S. Washington St., Alexandria, VA 22314, or as soon thereafter as counsel may be heard (the "Confirmation Hearing").

**PLEASE TAKE FURTHER NOTICE THAT** the Confirmation Hearing will be held in person and by remote video conference and interested parties who wish to participate by video or audio may do so by registering not less than two (2) business days in advance at: [●].

### **Critical Information Regarding Voting on the Plan**

Within five (5) business days following the entry of the Disclosure Statement Order, or as soon as reasonably practicable thereafter (the "Solicitation Deadline"), the Debtors will complete the initial mailing of the solicitation packages to solicit votes to accept or reject the Plan from the Holders of Claims in Class 5 and Class 6 each of record as of October 4, 2024 (the "Voting Record Date"). **The deadline for the submission of votes to accept or reject the Plan is at 4:00 p.m. (prevailing Eastern Time) on November 6, 2024, unless such time is extended by the Debtors.**

### **Critical Information Regarding Objecting to the Plan or Disclosure Statement**

The deadline for filing objections to the Plan is **November 6, 2024, at 4:00 p.m., prevailing Eastern Time (the "Plan Objection Deadline")**. All objections to the relief sought at the Confirmation Hearing **must**: (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the Claim or Interest of such party; (c) state with particularity the legal and factual basis for and nature of any objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (d) conform to the applicable Bankruptcy Rules and Bankruptcy Local Rules; **and** (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties **on or before the Plan Objection Deadline**:

- The Debtors: (i) Enviva Inc., 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814, Attn: Jason Paral ([jason.paral@envivabiomass.com](mailto:jason.paral@envivabiomass.com)); (ii) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019, Attn: Paul M. Basta ([pbasta@paulweiss.com](mailto:pbasta@paulweiss.com)), Andrew M. Parlen ([aparlen@paulweiss.com](mailto:aparlen@paulweiss.com)), Michael J. Colarossi ([mcolarossi@paulweiss.com](mailto:mcolarossi@paulweiss.com)), and Jessica I. Choi ([jchoi@paulweiss.com](mailto:jchoi@paulweiss.com)); and (iii) Kutak Rock LLP, 1021 East Cary Street, Suite 810, Richmond, VA 23219, Attn: Peter J. Barrett ([peter.barrett@kutakrock.com](mailto:peter.barrett@kutakrock.com)), Jeremy S. Williams ([jeremy.williams@kutakrock.com](mailto:jeremy.williams@kutakrock.com)); and Adolyn C. Wyatt ([adolyn.wyatt@kutakrock.com](mailto:adolyn.wyatt@kutakrock.com));



- The Assistant United States Trustee for the Eastern District of Virginia: 1725 Duke Street, Suite 650, Alexandria, VA 22314, Attn: Nicholas S. Herron (nicholas.s.herron@usdoj.gov);
- Counsel to the Ad Hoc Group: (i) Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017, Attn: Damian S. Schaible (damian.schaible@davispolk.com), David Schiff (david.schiff@davispolk.com), and Joseph W. Brown (joseph.w.brown@davispolk.com); and (ii) McGuireWoods LLP, 800 East Canal Street, Richmond, VA 23219, Attn: Dion W. Hayes (dhayes@mcguirewoods.com) and K. Elizabeth Sieg (bsieg@mcguirewoods.com);
- Counsel to the Agent under the DIP Facility: McDermott Will & Emory LLP, 500 North Capital Street, NW, Washington, DC 20001, Attn: Jennifer B. Routh (jrouth@mwe.com) and One Vanderbilt Avenue, New York, NY 10017, Attn: Jonathan I. Levine (jlevine@mwe.com) and Lucas B. Barrett (lbarrett@mwe.com);
- Counsel to the Agent under the Senior Secured Credit Facility: Cahill Gordon & Reindel LLP, 32 Old Slip, New York, NY 10005, Attn: Joel Moss (jmoss@cahill.com) and Jordan Wishnew (jwishnew@cahill.com);
- Counsel to the Indenture Trustee under the 2026 Notes: Kilpatrick Townsend & Stockton LLP, The Grace Building, 1114 Avenue of the Americas, New York, NY 10036, Attn: Todd C. Meyers (tmeyers@ktslaw.com) and Gianfranco Finizio, Esq. (gfinizio@ktslaw.com);
- Counsel to the Indenture Trustee under the Bond Green Bonds and Epes Green Bonds: (i) Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036, Attn: Amy Caton (acaton@kramerlevin.com) and Douglas Buckley (dbuckley@kramerlevin.com); and (ii) Greenberg Traurig, LLP, 1750 Tysons Blvd., Suite 1000, McLean, VA 221802, Attn: Thomas J. McKee, Jr. (mckeet@gtlaw.com), 90 South 7th Street, Suite 3500, Minneapolis, MN 55402, Attn: Peter D. Kieselbach (kieselbachp@gtlaw.com), 450 South Orange Avenue, Suite 650, Orlando, FL 32801, Attn: Warren S. Bloom (bloomw@gtlaw.com);
- Counsel to the Committee: (i) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com), Abid Qureshi (aqureshi@akingump.com), and Jason P. Rubin (jrubin@akingump.com), 2001 K Street, N.W., Washington, D.C. 20006, Attn: Scott L. Alberino (salberino@akingump.com); and (ii) Hirschler Fleischer PC, 1676 International Drive, Suite 1350, Tysons, VA 22102, Attn: Lawrence A. Katz (lkatz@hirschlerlaw.com) and Kristen E. Burgers (kburgers@hirschlerlaw.com).

**UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE (THE “NOTICE”), THE COURT MAY DEEM ANY OPPOSITION WAIVED, TREAT OBJECTIONS TO THE PLAN AS CONCEDED, AND ENTER AN ORDER APPROVING THE PLAN WITHOUT FURTHER NOTICE OR A HEARING. IF THE PLAN IS CONFIRMED BY THE COURT, IT WILL BE BINDING ON THE**

**DEBTORS, THE REORGANIZED DEBTORS, ANY AND ALL HOLDERS OF CLAIMS OR INTERESTS (REGARDLESS OF WHETHER THEIR CLAIMS OR INTERESTS ARE PRESUMED TO HAVE ACCEPTED OR DEEMED TO HAVE REJECTED THE PLAN), ALL ENTITIES THAT ARE PARTIES TO OR ARE SUBJECT TO THE SETTLEMENTS, COMPROMISES, RELEASES, DISCHARGES, AND INJUNCTIONS DESCRIBED IN THE PLAN OR THE CONFIRMATION ORDER, EACH ENTITY ACQUIRING PROPERTY UNDER THE PLAN OR THE CONFIRMATION ORDER, AND ANY AND ALL NON-DEBTOR PARTIES TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES WITH THE DEBTORS.**

**Important Information Regarding Discharges, Injunctions, Exculpations, and Releases**

**HOLDERS OF CLAIMS OR INTERESTS WHO AFFIRMATIVELY OPT-IN TO GRANTING THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN SHALL BE DEEMED TO HAVE CONSENTED TO THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN AND TO UNCONDITIONALLY, IRREVOCABLY, AND FOREVER RELEASE AND DISCHARGE THE RELEASED PARTIES FROM ANY AND ALL CAUSES OF ACTION.**

**YOU ARE PERMITTED TO GIVE AND RECEIVE CERTAIN MUTUAL RELEASES UNDER THE PLAN IF YOU OPT-IN TO DOING SO. IF YOU DO NOT ELECT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE MUTUAL RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN.**

**YOU ARE ADVISED AND ENCOURAGED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND DISCUSS THEM WITH YOUR ATTORNEY, IF YOU HAVE ONE IN THESE CHAPTER 11 CASES, AS YOUR RIGHTS MAY BE AFFECTED. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE. YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED WHETHER OR NOT YOU ELECT TO OPT IN TO THE RELEASES.**

**EXHIBIT C**

**Rejection Notice**

Paul M. Basta (admitted *pro hac vice*)  
Andrew M. Parlen (admitted *pro hac vice*)  
Michael J. Colarossi (admitted *pro hac vice*)  
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Adolyn C. Wyatt (VA 97746)  
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Facsimile: (804) 783-6192

*Counsel to the Debtors and Debtors in Possession*

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

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

**NOTICE OF REJECTION OF  
EXECUTORY CONTRACT OR UNEXPIRED LEASE**

**PLEASE TAKE NOTICE THAT** on [●], Enviva Inc. and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned cases, filed the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Plan”), and a disclosure statement for the Plan [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Disclosure Statement”)<sup>2</sup> pursuant to section 1125 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”). On [●], 2024, the United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”) that, among other things: (a) authorized the Debtors to solicit votes on the Plan, (b) approved the Disclosure Statement as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code, (c) approved the solicitation materials and documents to be included in the solicitation packages, and (d) approved procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

<sup>1</sup> 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](http://www.veritaglobal.net/enviva). The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or Disclosure Statement, as applicable.

**PLEASE TAKE FURTHER NOTICE THAT** in accordance with Article V of the Plan, and in accordance with sections 365 and 1123 of the Bankruptcy Code, except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document entered into in connection with the Plan, as of and subject to the occurrence of the Effective Date and the payment of any applicable Cure Claims, all Executory Contracts or Unexpired Leases shall be assumed by and assigned to the applicable Reorganized Debtor or its designated assignees in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code without the need for any further notice to or action, order, or approval of the Court, regardless of whether such Executory Contract or Unexpired Lease is set forth on the Cure Schedule, other than: (1) those that are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases, subject to the consent of the Majority Consenting 2026 Noteholders; (2) those that have been previously rejected or assumed by a Final Order or otherwise in accordance with the Assumption and Rejection Procedures Order; (3) those that are the subject of a motion to reject Executory Contracts or Unexpired Leases that is pending on the Effective Date; (4) those that are subject to a motion to reject an Executory Contract or Unexpired Lease pursuant to which the requested effective date of such rejection is after the Effective Date; or (5) those that have previously expired or terminated pursuant to their own terms or by agreement of the parties thereto. The assumption or rejection of all Executory Contracts or Unexpired Leases in the Chapter 11 Cases or in the Plan shall be determined by the Debtors, with the consent of the Majority Consenting 2026 Noteholders.

**PLEASE TAKE FURTHER NOTICE THAT** the Debtors filed the *Schedule of Assumed Executory Contracts and Unexpired Leases* (the “Assumption Schedule”) and the *Schedule of Rejected Executory Contracts and Unexpired Leases* (the “Rejection Schedule”) with the Court as part of the Plan Supplement on October 23, 2024, as contemplated under the Plan. A copy of the Rejection Schedule is attached hereto as Exhibit A.

**PLEASE TAKE FURTHER NOTICE THAT** you are receiving this notice (this “Notice”) because the Debtors’ records reflect that you are a party to an Executory Contract or Unexpired Lease that is listed on the Rejection Schedule.<sup>3</sup> Therefore, you are advised to carefully review the information contained in this Notice and the related provisions of the Plan and discuss them with your attorney, if you have one in these chapter 11 cases. If you do not have an attorney, you may wish to consult one.

**PLEASE TAKE FURTHER NOTICE THAT** entry of the Confirmation Order shall constitute the Court’s order approving the assumptions, assumptions and assignments, or rejections, as applicable, of Executory Contracts or Unexpired Leases as set forth in the Plan or the Rejection Schedule and Assumption Schedule, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated, assumptions, assumptions and assignments, or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of

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<sup>3</sup> Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Assumption Schedule, the Rejection Schedule, this Notice, nor anything contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. In addition, the Debtors shall have the right to: (i) alter, amend, modify, or supplement the Assumption Schedule and the Rejection Schedule at any time through and including sixty (60) Business Days after the Effective Date, subject to the terms of the Plan; and (ii) contest any Claim asserted in connection with rejection of any Executory Contract or Unexpired Lease.

the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan but not assigned to a third party before the Effective Date shall re-vest in and be fully enforceable by the applicable Reorganized Debtor in accordance with its terms, except as such terms may have been modified by the provisions of the Plan or any order of the Court. Any motions to reject Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Court on or after the Effective Date. Notwithstanding anything to the contrary in the Plan, the Debtors reserve the right to alter, amend, modify, or supplement the Assumption Schedule and the Rejection Schedule at any time through and including sixty (60) Business Days after the Effective Date.

**PLEASE TAKE FURTHER NOTICE THAT all proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Court: (a) with respect to Claims for damages arising from the Debtors' rejection of an Executory Contracts or Unexpired Leases pursuant to the Plan (including, without limitation, any Executory Contracts or Unexpired Leases listed on the Rejection Schedule), 30 days after service of a notice of the Effective Date; and (b) with respect to all other Claims for damages arising from the Debtors' rejection of an Executory Contract or Unexpired Lease, the later of (i) the General Bar Date or the Governmental Bar Date, as applicable, and (ii) 5:00 p.m. (prevailing Eastern Time) on the date that is 30 days following service of an order approving the rejection of such Executory Contract or Unexpired Lease of the Debtors.** Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or Reorganized Debtors, their Estates, or property of the foregoing parties, without the need for any objection by the Debtors or the Reorganized Debtors, as applicable, or further notice to, or action, order, or approval of the Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, including any Claims against any Debtor listed on the Schedules as unliquidated, contingent or disputed.

**PLEASE TAKE FURTHER NOTICE THAT** the Debtors, subject to the terms of the Plan, reserve the right to alter, amend, modify, or supplement any information set forth herein and on the Rejection Schedule, including to add or delete any Executory Contract or Unexpired Lease set forth on the Rejection Schedule, in accordance with the Plan. As such, the Rejection Schedule is not final, is subject to ongoing review, and remains subject to approval in accordance with the Plan.



**PLEASE TAKE FURTHER NOTICE THAT** the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on November 13, 2024, at 10:30 a.m. (prevailing Eastern Time) before the Honorable Brian F. Kenney, United States Bankruptcy Judge, in Courtroom I of the United States Bankruptcy Court for the Eastern District of Virginia, 200 S. Washington Street, Alexandria, VA 22314.

**PLEASE TAKE FURTHER NOTICE THAT** the Confirmation Hearing will be held in person and by remote video conference and interested parties who wish to participate by video or audio may do so by registering not less than two (2) business days in advance at: [●].

**PLEASE TAKE FURTHER NOTICE THAT** the deadline for filing objections to the Plan is **November 6, 2024, at 4:00 p.m., prevailing Eastern Time (the “Plan Objection Deadline”)**. All objections to the relief sought at the Confirmation Hearing ***must***: (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the Claim or Interest of such party; (c) state with particularity the legal and factual basis for and nature of any objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (d) conform to the applicable Bankruptcy Rules and Bankruptcy Local Rules; ***and*** (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties (collectively, the “Notice Parties”) **on or before the Plan Objection Deadline**:

- The Debtors: (i) Enviva Inc., 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814, Attn: Jason Paral (jason.paral@envivabiomass.com); (ii) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019, Attn: Paul M. Basta (pbasta@paulweiss.com), Andrew M. Parlen (aparlen@paulweiss.com), Michael J. Colarossi (mcolarossi@paulweiss.com), and Jessica I. Choi (jchoi@paulweiss.com); and (iii) Kutak Rock LLP, 1021 East Cary Street, Suite 810, Richmond, VA 23219, Attn: Peter J. Barrett (peter.barrett@kutakrock.com), Jeremy S. Williams (jeremy.williams@kutakrock.com); and Adolyn C. Wyatt (adolyn.wyatt@kutakrock.com);
- The Assistant United States Trustee for the Eastern District of Virginia: 1725 Duke Street, Suite 650, Alexandria, VA 22314, Attn: Nicholas S. Herron (nicholas.s.herron@usdoj.gov);
- Counsel to the Ad Hoc Group: (i) Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017, Attn: Damian S. Schaible (damian.schaible@davispolk.com), David Schiff (david.schiff@davispolk.com), and Joseph W. Brown (joseph.w.brown@davispolk.com); and (ii) McGuireWoods LLP, 800 East Canal Street, Richmond, VA 23219, Attn: Dion W. Hayes (dhayes@mcguirewoods.com) and K. Elizabeth Sieg (bsieg@mcguirewoods.com);
- Counsel to the Agent under the DIP Facility: McDermott Will & Emory LLP, 500 North Capital Street, NW, Washington, DC 200001, Attn: Jennifer B. Routh (jrouth@mwe.com) and One Vanderbilt Avenue, New York, NY 10017, Attn: Jonathan I. Levine (jlevine@mwe.com) and Lucas B. Barrett (lbarrett@mwe.com);

- Counsel to the Agent under the Senior Secured Credit Facility: Cahill Gordon & Reindel LLP, 32 Old Slip, New York, NY 10005, Attn: Joel Moss (jmoss@cahill.com) and Jordan Wishnew (jwishnew@cahill.com);
- Counsel to the Indenture Trustee under the 2026 Notes: Kilpatrick Townsend & Stockton LLP, The Grace Building, 1114 Avenue of the Americas, New York, NY 10036, Attn: Todd C. Meyers (tmeyers@ktslaw.com) and Gianfranco Finizio, Esq. (gfinizio@ktslaw.com);
- Counsel to the Indenture Trustee under the Bond Green Bonds and Epes Green Bonds: (i) Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036, Attn: Amy Caton (acaton@kramerlevin.com) and Douglas Buckley (dbuckley@kramerlevin.com); and (ii) Greenberg Traurig, LLP, 1750 Tysons Blvd., Suite 1000, McLean, VA 221802, Attn: Thomas J. McKee, Jr. (mckeet@gtlaw.com), 90 South 7th Street, Suite 3500, Minneapolis, MN 55402, Attn: Peter D. Kieselbach (kieselbachp@gtlaw.com), 450 South Orange Avenue, Suite 650, Orlando, FL 32801, Attn: Warren S. Bloom (bloomw@gtlaw.com);
- Counsel to the Committee: (i) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com), Abid Qureshi (aqureshi@akingump.com), and Jason P. Rubin (jrubin@akingump.com), 2001 K Street, N.W., Washington, D.C. 20006, Attn: Scott L. Alberino (salberino@akingump.com); and (ii) Hirschler Fleischer PC, 1676 International Drive, Suite 1350, Tysons, VA 22102, Attn: Lawrence A. Katz (lkatz@hirschlerlaw.com) and Kristen E. Burgers (kburgers@hirschlerlaw.com).

**PLEASE TAKE FURTHER NOTICE THAT** any objections to the Plan in connection with the rejection of the Executory Contract(s) and Unexpired Lease(s) identified above and/or related rejection damages proposed in connection with the Plan that remain unresolved as of the Confirmation Hearing will be heard at the Confirmation Hearing (or such other date as fixed by the Court).

**PLEASE TAKE FURTHER NOTICE THAT** if you have any questions about this Notice, please contact the Debtors' notice and claims agent, Kurtzman Carson Consultants LLC, d/b/a Verita Global (the "Notice and Claims Agent"), (a) at [www.veritaglobal.net/enviva](http://www.veritaglobal.net/enviva) or (b) by calling the Debtors' restructuring inquiries hotline at + 1 (310) 751-2601 (international toll) or (888) 249-2695 (domestic toll-free). Copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Notice and Claims Agent at [www.veritaglobal.net/enviva](http://www.veritaglobal.net/enviva). Copies of the Plan and Disclosure Statement may also be obtained by calling the Notice and Claims Agent at + 1 (310) 751-2601 (international toll) or (888) 249-2695 (domestic toll-free).

*[Remainder of page intentionally left blank]*



Richmond, Virginia  
Dated: [•], 2024

/s/ [DRAFT]

**KUTAK ROCK LLP**

Michael A. Condyles (VA 27807)  
Peter J. Barrett (VA 46179)  
Jeremy S. Williams (VA 77469)  
Adolyn C. Wyatt (VA 97746)  
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**PAUL, WEISS, RIFKIND,**

**WHARTON & GARRISON LLP**

Paul M. Basta (admitted *pro hac vice*)  
Andrew M. Parlen (admitted *pro hac vice*)  
Michael J. Colarossi (admitted *pro hac vice*)  
1285 Avenue of the Americas  
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Facsimile: (212) 757-3990

*Counsel to the Debtors and  
Debtors in Possession*

**Exhibit 1**

**Rejection Schedule<sup>1</sup>**

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<sup>1</sup> For the avoidance of doubt, the Executory Contracts or Unexpired Leases listed on the Rejection Schedule include any amendments, modifications, or supplements thereto. The inclusion of an Executory Contract or Unexpired Lease on the Rejection Schedule does not constitute an admission as to the executory or non-executory nature of such contract, or as to the existence or validity of any claims held by the counterparty or counterparties to such contract.

**EXHIBIT D**

**Cure Notice**

Paul M. Basta (admitted *pro hac vice*)  
Andrew M. Parlen (admitted *pro hac vice*)  
Michael J. Colarossi (admitted *pro hac vice*)  
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Facsimile: (804) 783-6192

*Counsel to the Debtors and Debtors in Possession*

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

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

**NOTICE OF CURE OF ASSUMED  
EXECUTORY CONTRACT OR UNEXPIRED LEASE**

**PLEASE TAKE NOTICE THAT** on [●], 2024, Enviva Inc. and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned cases, filed the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Plan”), and a disclosure statement for the Plan [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Disclosure Statement”)<sup>2</sup> pursuant to section 1125 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”). On [●], 2024, the United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”) that, among other things: (a) authorized the Debtors to solicit votes on the Plan, (b) approved the Disclosure Statement as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code, (c) approved the solicitation materials and documents to be included in the solicitation packages, and

<sup>1</sup> 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](http://www.veritaglobal.net/enviva). The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or Disclosure Statement, as applicable.

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

**PLEASE TAKE FURTHER NOTICE THAT** in accordance with Article V of the Plan, and in accordance with sections 365 and 1123 of the Bankruptcy Code, except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document entered into in connection with the Plan, as of and subject to the occurrence of the Effective Date and the payment of any applicable Cure Claims, all Executory Contracts or Unexpired Leases shall be assumed by and assigned to the applicable Reorganized Debtor or its designated assignees in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code without the need for any further notice to or action, order, or approval of the Court, regardless of whether such Executory Contract or Unexpired Lease is set forth on the Cure Schedule, other than: (1) those that are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases, subject to the consent of the Majority Consenting 2026 Noteholders; (2) those that have been previously rejected or assumed by a Final Order or otherwise in accordance with the Assumption and Rejection Procedures Order; (3) those that are the subject of a motion to reject Executory Contracts or Unexpired Leases that is pending on the Effective Date; (4) those that are subject to a motion to reject an Executory Contract or Unexpired Lease pursuant to which the requested effective date of such rejection is after the Effective Date; or (5) those that have previously expired or terminated pursuant to their own terms or by agreement of the parties thereto. The assumption or rejection of all Executory Contracts or Unexpired Leases in the Chapter 11 Cases or in the Plan shall be determined by the Debtors, with the consent of the Majority Consenting 2026 Noteholders.

**PLEASE TAKE FURTHER NOTICE THAT** the Debtors filed the *Schedule of Assumed Executory Contracts and Unexpired Leases* (the “Assumption Schedule”) and the *Schedule of Rejected Executory Contracts and Unexpired Leases* (the “Rejection Schedule”) with the Court as part of the Plan Supplement on October 23, 2024, as contemplated under the Plan.

**PLEASE TAKE FURTHER NOTICE THAT** you are receiving this notice (this “Notice”) because the Debtors’ records reflect that you are a party to an Executory Contract or Unexpired Lease that is listed on the Assumption Schedule.<sup>3</sup>

**PLEASE TAKE FURTHER NOTICE THAT** the Debtors are proposing to assume (or assume and assign) the Executory Contract(s) and Unexpired Lease(s) listed on Exhibit A attached hereto (the “Cure Schedule”), to which you are a party. Therefore, you are advised to carefully review the information contained in this Notice and the related provisions of the

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<sup>3</sup> Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Assumption Schedule, the Rejection Schedule, this Notice, nor anything contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. In addition, the Debtors shall have the right to: (i) alter, amend, modify, or supplement the Assumption Schedule and the Rejection Schedule at any time through and including sixty (60) Business Days after the Plan Effective Date, subject to the terms of the Plan; and (ii) contest any Claim asserted in connection with rejection of any Executory Contract or Unexpired Lease.

**Plan, as well as the Cure Schedule, and discuss them with your attorney, if you have one in these chapter 11 cases. If you do not have an attorney, you may wish to consult one.**

**PLEASE TAKE FURTHER NOTICE THAT** the Cure Schedule sets forth the amounts that the Debtors have determined are required to be paid to you, if any such amounts are required, to cure any monetary default and permit the Debtors to assume your Executory Contract(s) or Unexpired Lease(s) pursuant to the Plan and in accordance with section 365(b)(1) of the Bankruptcy Code. Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease on the Cure Schedule, the Debtors believe that there is no cure amount outstanding for such Executory Contract or Unexpired Lease.

**PLEASE TAKE FURTHER NOTICE THAT any objection to the assumption or assumption and assignment of an Executory Contract or Unexpired Lease pursuant to the Plan or any cure amount must** (a) be in writing; (b) conform to the Bankruptcy Code, Bankruptcy Rules, the Local Rules, and any Orders of the Court; (c) state, with particularity, the legal and factual basis and nature of such objection and, if practicable, a proposed modification (or related materials) that would resolve such objection; and (d) **be filed with the Court and served on the Notice Parties (as defined below) on or before November 6, 2024, at 4:00 p.m. (prevailing Eastern Time).**

**ANY COUNTERPARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT FAILS TO TIMELY OBJECT TO THE PROPOSED ASSUMPTION, ASSUMPTION AND ASSIGNMENT, OR RELATED CURE AMOUNT WILL BE DEEMED TO HAVE ASSENTED TO SUCH ASSUMPTION OR ASSUMPTION AND ASSIGNMENT AND CURE AMOUNT OF SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE, AND ANY OBJECTION SHALL BE DISALLOWED AND FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTION, AND SHALL NOT BE ENFORCEABLE AGAINST ANY REORGANIZED DEBTOR, WITHOUT THE NEED FOR ANY OBJECTION BY THE REORGANIZED DEBTORS OR ANY OTHER PARTY IN INTEREST OR ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE COURT. SUCH COUNTERPARTIES TO SUCH EXECUTORY CONTRACTS OR UNEXPIRED LEASES SHALL BE DEEMED TO RELEASE AND WAIVE, SUBJECT TO SUCH COUNTERPARTIES' RECEIPT OF THE RELEVANT CURE AMOUNTS, ANY AND ALL RIGHTS ARISING UNDER SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE RELATED TO ANY DEFAULT, CROSS-DEFAULT, TERMINATION, PUT RIGHT, OR OTHER SIMILAR PROVISION RELATED TO ANY EVENT, DEFAULT, OR POTENTIAL DEFAULT ON OR OCCURRING PRIOR TO THE PLAN EFFECTIVE DATE.**

**PLEASE TAKE FURTHER NOTICE THAT** any monetary defaults under each Executory Contract and Unexpired Lease to be assumed or assumed and assigned pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash on the Effective Date or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. In the event of a dispute regarding (1) the amount of the Cure Claim, (2) the ability of the Debtors or the Reorganized Debtors, as applicable, to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be

assumed or assumed and assigned, or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption or assumption and assignment. Notwithstanding the foregoing, to the extent the dispute relates solely to any Cure Claims, the applicable Debtor may assume the Executory Contract or Unexpired Lease prior to the resolution of any such dispute; *provided, however*, that the Debtor reserves Cash in an amount sufficient to pay the full amount reasonably asserted as the required Cure Claim by the contract counterparty; *provided, further, however*, that following entry of a Final Order resolving any such dispute, the Debtor shall have the right to reject any Executory Contract or Unexpired Lease within 30 days of such resolution.

**PLEASE TAKE FURTHER NOTICE THAT** entry of the Confirmation Order shall constitute the Court's order approving the assumptions, assumptions and assignments, or rejections, as applicable, of Executory Contracts or Unexpired Leases as set forth in the Plan or the Rejection Schedule and Assumption Schedule, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated, assumptions, assumptions and assignments, or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan but not assigned to a third party before the Effective Date shall re-vest in and be fully enforceable by the applicable Reorganized Debtor in accordance with its terms, except as such terms may have been modified by the provisions of the Plan or any order of the Court. Any motions to reject Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Court on or after the Effective Date. Notwithstanding anything to the contrary in the Plan, the Debtors reserve the right to alter, amend, modify, or supplement the Assumption Schedule and the Rejection Schedule at any time through and including sixty (60) Business Days after the Effective Date.

**PLEASE TAKE FURTHER NOTICE THAT** that any Executory Contract or Unexpired Lease that you are party to may be assumed if it is not listed on the Rejection Schedule, notwithstanding the fact it is not specifically listed on the Cure Schedule. If you are a party to an Executory Contract or Unexpired Lease that will be deemed assumed pursuant to Article V.A of the Plan that is not listed on the Cure Schedule, the Debtors have determined that there is no cure amount.

**PLEASE TAKE FURTHER NOTICE THAT** the Debtors, subject to the terms of the Plan, reserve the right to alter, amend, modify, or supplement any information set forth herein and on the Cure Schedule, including to add or delete any Executory Contract or Unexpired Lease set forth on the Cure Schedule, in accordance with the Plan. As such, the Cure Schedule is not final, is subject to ongoing review, and remains subject to approval in accordance with the Plan.

**ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE PURSUANT TO THE PLAN OR OTHERWISE SHALL RESULT IN THE FULL RELEASE AND SATISFACTION OF ANY CLAIMS AGAINST ANY DEBTOR OR DEFAULTS BY ANY DEBTOR, WHETHER MONETARY OR NONMONETARY, INCLUDING DEFAULTS OF PROVISIONS RESTRICTING THE CHANGE IN CONTROL OR OWNERSHIP INTEREST COMPOSITION OR OTHER BANKRUPTCY-RELATED DEFAULTS, ARISING UNDER ANY ASSUMED**



**EXECUTORY CONTRACT OR UNEXPIRED LEASE AT ANY TIME BEFORE THE DATE THAT THE DEBTORS ASSUME OR ASSUME AND ASSIGN SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE. ANY PROOFS OF CLAIM FILED WITH RESPECT TO ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT HAS BEEN ASSUMED OR ASSUMED AND ASSIGNED SHALL BE DEEMED DISALLOWED AND EXPUNGED, WITHOUT FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE COURT OR ANY OTHER ENTITY, UPON THE ASSUMPTION OF SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE.**

**PLEASE TAKE FURTHER NOTICE THAT** the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on November 13, 2024, at 10:30 a.m. (prevailing Eastern Time) before the Honorable Brian F. Kenney, United States Bankruptcy Judge, in Courtroom I of the United States Bankruptcy Court for the Eastern District of Virginia, 200 S. Washington Street, Alexandria, VA 22314.

**PLEASE TAKE FURTHER NOTICE THAT** the Confirmation Hearing will be held in person and by remote video conference and interested parties who wish to participate by video or audio may do so by registering not less than two (2) business days in advance at: [●].

**PLEASE TAKE FURTHER NOTICE THAT** the deadline for filing objections to the Plan is **November 6, 2024, at 4:00 p.m., prevailing Eastern Time (the “Plan Objection Deadline”)**. All objections to the relief sought at the Confirmation Hearing ***must***: (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the Claim or Interest of such party; (c) state the legal and factual basis for and nature of any objection; (d) conform to the applicable Bankruptcy Rules and Bankruptcy Local Rules; ***and*** (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties (collectively, the “Notice Parties”) **on or before the Plan Objection Deadline**:

- The Debtors: (i) Enviva Inc., 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814, Attn: Jason Paral (jason.paral@envivabiomass.com); (ii) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019, Attn: Paul M. Basta (pbasta@paulweiss.com), Andrew M. Parlen (aparlen@paulweiss.com), Michael J. Colarossi (mcolarossi@paulweiss.com), and Jessica I. Choi (jchoi@paulweiss.com); and (iii) Kutak Rock LLP, 1021 East Cary Street, Suite 810, Richmond, VA 23219, Attn: Peter J. Barrett (peter.barrett@kutakrock.com), Jeremy S. Williams (jeremy.williams@kutakrock.com); and Adolyn C. Wyatt (adolyn.wyatt@kutakrock.com);
- The Assistant United States Trustee for the Eastern District of Virginia: 1725 Duke Street, Suite 650, Alexandria, VA 22314, Attn: Nicholas S. Herron (nicholas.s.herron@usdoj.gov);
- Counsel to the Ad Hoc Group: (i) Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017, Attn: Damian S. Schaible (damian.schaible@davispolk.com), David Schiff (david.schiff@davispolk.com), and Joseph W. Brown (joseph.w.brown@davispolk.com); and (ii) McGuireWoods LLP, 800 East Canal Street,



Richmond, VA 23219, Attn: Dion W. Hayes (dhayes@mcguirewoods.com) and K. Elizabeth Sieg (bsieg@mcguirewoods.com);

- Counsel to the Agent under the DIP Facility: McDermott Will & Emory LLP, 500 North Capital Street, NW, Washington, DC 20001, Attn: Jennifer B. Routh (jrouth@mwe.com) and One Vanderbilt Avenue, New York, NY 10017, Attn: Jonathan I. Levine (jlevine@mwe.com) and Lucas B. Barrett (lbarrett@mwe.com);
- Counsel to the Agent under the Senior Secured Credit Facility: Cahill Gordon & Reindel LLP, 32 Old Slip, New York, NY 10005, Attn: Joel Moss (jmoss@cahill.com) and Jordan Wishnew (jwishnew@cahill.com);
- Counsel to the Indenture Trustee under the 2026 Notes: Kilpatrick Townsend & Stockton LLP, The Grace Building, 1114 Avenue of the Americas, New York, NY 10036, Attn: Todd C. Meyers (tmeyers@ktslaw.com) and Gianfranco Finizio, Esq. (gfinizio@ktslaw.com);
- Counsel to the Indenture Trustee under the Bond Green Bonds and Epes Green Bonds: (i) Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036, Attn: Amy Caton (acaton@kramerlevin.com) and Douglas Buckley (dbuckley@kramerlevin.com); and (ii) Greenberg Traurig, LLP, 1750 Tysons Blvd., Suite 1000, McLean, VA 221802, Attn: Thomas J. McKee, Jr. (mckeet@gtlaw.com), 90 South 7th Street, Suite 3500, Minneapolis, MN 55402, Attn: Peter D. Kieselbach (kieselbachp@gtlaw.com), 450 South Orange Avenue, Suite 650, Orlando, FL 32801, Attn: Warren S. Bloom (bloomw@gtlaw.com); and
- Counsel to the Committee: (i) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com), Abid Qureshi (aqureshi@akingump.com), and Jason P. Rubin (jrubin@akingump.com), 2001 K Street, N.W., Washington, D.C. 20006, Attn: Scott L. Alberino (salberino@akingump.com); and (ii) Hirschler Fleischer PC, 1676 International Drive, Suite 1350, Tysons, VA 22102, Attn: Lawrence A. Katz (lkatz@hirschlerlaw.com) and Kristen E. Burgers (kburgers@hirschlerlaw.com).

**PLEASE TAKE FURTHER NOTICE THAT** if you have any questions about this Notice, please contact the Debtors' notice and claims agent, Kurtzman Carson Consultants LLC, d/b/a Verita Global (the "Notice and Claims Agent"), (a) at [www.veritaglobal.net/enviva](http://www.veritaglobal.net/enviva) or (b) by calling the Debtors' restructuring inquiries hotline at + 1 (310) 751-2601 (international toll) or (888) 249-2695 (domestic toll-free). Copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Notice and Claims Agent at [www.veritaglobal.net/enviva](http://www.veritaglobal.net/enviva). Copies of the Plan and Disclosure Statement may also be obtained by calling the Notice and Claims Agent at + 1 (310) 751-2601 (international toll) or (888) 249-2695 (domestic toll-free).

Richmond, Virginia  
Dated: [•], 2024

/s/ [DRAFT]

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*Counsel to the Debtors and  
Debtors in Possession*

**Exhibit 1**

**Cure Schedule**

**Cure Schedule**

Counterparty Name	Description of Contract	Debtor Counterparty	Entity to be Assigned Contract (if applicable)	Amount Required to Cure Default Thereunder, if Any

**EXHIBIT E**

**Solicitation and Voting Procedures**

Paul M. Basta (admitted *pro hac vice*)  
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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. <sup>1</sup>	)	(Jointly Administered)
	)	

**SOLICITATION AND VOTING PROCEDURES**

**PLEASE TAKE NOTICE** that on March 12, 2024 (the “Petition Date”), the above-captioned debtors and debtors in possession (the “Debtors”) each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Eastern District of Virginia (the “Court”). The Debtors are authorized to continue to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On March 25, 2024, the Office of the United States Trustee appointed an official committee of unsecured creditors (the “Committee”), which was amended on May 23, 2024. *See Appointment of Unsecured Creditors Committee* [Docket No. 172] and *Amended Appointment of Unsecured Creditors Committee* [Docket No. 603]. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases. The Debtors’ chapter 11 cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b).

**PLEASE TAKE FURTHER NOTICE** that on [●], 2024, the Court entered the *Order (I) Approving (A) the Adequacy of the Disclosure Statement, (B) the Solicitation and Notice Procedures with Respect to Confirmation of the Plan, (C) the Forms of Ballots, Other Solicitation*

<sup>1</sup> 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](http://www.veritaglobal.net/enviva). The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

*Materials, and Notices in Connection Therewith, (D) the Scheduling of Certain Dates with Respect Thereto, (E) the Rights Offering Procedures, (F) the Overbid Procedures, and (II) Granting Related Relief* [Docket No. [●]] (the “Disclosure Statement Order”),<sup>2</sup> which, among other things, (i) authorized the Debtors to solicit votes on the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (the “Plan”) and (ii) approved the *Disclosure Statement for the Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (the “Disclosure Statement”).

#### A. Parties Entitled to Vote

Holders of Claims in Class 5 (Bond General Unsecured Claims) and Class 6 (Non-Bond General Unsecured Claims) are Impaired and entitled to vote to accept or reject the Plan, subject to certain exceptions discussed below (each, a “Voting Class,” and collectively, the “Voting Classes”).

A Holder of a Claim in a Voting Class is nonetheless not entitled to vote to the extent that:

- (a) as of the Voting Record Date (as defined below), the outstanding amount of such creditor’s Claim is zero (\$0.00);
- (b) as of the Voting Record Date, such Holders’ Claim has been Disallowed, expunged, disqualified or suspended;
- (c) such creditor has not timely filed a Proof of Claim in accordance with the *Order (I) Establishing Bar Dates and Procedures and (II) Approving Form and Manner of Notice Thereof* [Docket No. 321] (the “Bar Date Order”) as of the Bar Date and the Debtors have not scheduled such creditor’s Claim or have scheduled such creditor’s Claim in an undetermined amount or as contingent, unliquidated, or disputed; or
- (d) such creditor’s Claim is subject to an objection, a request for estimation, or an adversary proceeding as of **October 25, 2024 at 4:00 p.m. (prevailing Eastern Time)**, subject to the procedures set forth below, except as ordered by the Court before the Voting Deadline; *provided, however*, that, if the Debtors’ objection seeks only to reclassify or reduce the Allowed amount of such Claim, then such Claim is temporarily Allowed for voting purposes in the reduced amount or as reclassified (as applicable), except as may be ordered by the Court before the Voting Deadline.

With respect to transfers of Claims required to be filed pursuant to Bankruptcy Rule 3001(e), the transferee shall be entitled to receive a Solicitation Package (as defined below) and, if the Holder of such Claim is otherwise entitled to vote with respect to the Plan, cast a Ballot (defined below) on account of such Claim only if: (i) all actions necessary to transfer such Claim are completed by the Voting Record Date or (ii) the transferee files with the Court, by the Voting Record Date, (a) all documentation required by Bankruptcy Rule 3001(e) to evidence the transfer and (b) a sworn statement of the transferor supporting the validity of the transfer. In the event a

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<sup>2</sup> Capitalized terms not otherwise defined herein have the same meaning as set forth in the Disclosure Statement Order or Plan, as applicable.



Claim is transferred after the Voting Record Date, the transferee of such Claim shall be bound by any vote or election on the Plan made by the Holder of such Claim as of the Voting Record Date.

Where any portion of a single Claim has been transferred to a transferee and notice of such transfer is required to be filed pursuant to Bankruptcy Rule 3001(e), all Holders of any portion of such single Claim may be (i) treated as a single creditor for purposes of the numerosity requirements in section 1126(c) of the Bankruptcy Code, and (ii) required to vote every portion of such Claim collectively to accept or reject the Plan. In the event that (i) a Ballot, (ii) a group of Ballots within a Voting Class received from a single creditor, or (iii) a group of Ballots received from the various Holders of multiple portions of a single Claim partially reject and partially accept the Plan, such Ballots may not be counted in the Debtors' discretion.

#### **B. Parties Not Entitled to Vote**

Holders of Claims in Class 1 (Other Priority Claims), Class 2 (Other Secured Claims), Class 3 (Senior Secured Credit Facility Claims), and Class 4 (NMTC Claims) are Unimpaired and such Holders are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and, accordingly, are not entitled to vote on the Plan (the "Unimpaired Classes").

Holders of Claims in Class 8 (Section 510(b) Claims) are fully Impaired and such Holders are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, accordingly, are not entitled to vote on the Plan (the "Fully Impaired Class").

Holders of Claims and Interests in Class 7 (Intercompany Claims), Class 9 (Intercompany Interests), and Class 10 (Existing Equity Interests) are either unimpaired and deemed to accept or impaired and deemed to reject the Plan, and in either case, are not entitled to vote to accept or reject the Plan (together with the Unimpaired Classes and the Fully Impaired Class, the "Non-Voting Classes").

#### **C. Voting Record Date**

The Court has established October 4, 2024 as the record date for purposes of determining (i) which Holders of Claims in the Voting Classes are entitled to vote on the Plan and (ii) which Holders of Claims or Interests are entitled to receive a Notice of Non-Voting Status (as defined below) (the "Voting Record Date").

#### **D. Establishing Claim Amounts for Voting Purposes**

**Bond General Unsecured Claims (Class 5):** The Plan allows the Bond General Unsecured Claims. Accordingly, the Debtors submit that the Holders of Bond General Unsecured Claims are entitled to vote their claims in the aggregate allowed amounts set forth in Article III of the Plan. Notwithstanding anything to the contrary set forth herein, the Claims amount of Bond General Unsecured Claims (Class 5), for voting purposes only will be established by reference to (a) the Debtors' applicable books and records and (b) the list of record holders maintained by the applicable agent, dated as of the Voting Record Date, which shall reflect all outstanding amounts of the applicable positions held by such holders as of the Voting Record Date, as evidenced by the applicable records provided by

the applicable agent to the Debtors or the Voting Agent, which records shall be provided no later than one (1) Business Day following the Voting Record Date. For voting purposes, any and all Proofs of Claim filed on account of Bond General Unsecured Claims shall be disregarded.

**Non-Bond General Unsecured Claims (Class 6):** The Claims amount of Non-Bond General Unsecured Claims (Class 6) for voting purposes only will be established based on the amount of the applicable positions held by Class 6 Holder as of the Voting Record Date, as evidenced by (a) the Schedules and (b) the claims register, in accordance herewith. If a Proof of Claim is amended, the last filed claim shall be subject to these rules and will supersede any earlier filed claim, and any earlier filed claim will be disallowed for voting purposes.

**General:**

If the Debtors have filed an objection to, a request for estimation of, or an adversary proceeding relating to a Claim on or before **October 25, 2024 at 4:00 p.m. (prevailing Eastern Time)**, such Claim shall be temporarily Disallowed for voting purposes, except as ordered by the Court before the Voting Deadline; *provided, however*, that, if the Debtors' objection seeks only to reclassify or reduce the Allowed amount of such Claim, then such Claim is temporarily Allowed for voting purposes in the reduced amount and/or as reclassified (as applicable), except as may be ordered by the Court before the Voting Deadline.

If any Holder seeks to challenge the Allowed amount of its Claim for voting purposes, such creditor must file with the Court a motion for an order pursuant to Bankruptcy Rule 3018(a) temporarily allowing such Claim for voting purposes in a different amount (a "**Rule 3018(a) Motion**"). Any Rule 3018(a) Motion must be filed with the Court so as to be actually received not later than **October 30, 2024 at 4:00 p.m. (prevailing Eastern Time)**. The Debtors (and, with respect to filing a response, any party in interest) will then have until **November 12, 2024 at 4:00 p.m. (prevailing Eastern Time)**, to file and serve any responses to Rule 3018 Motions and will thereafter coordinate with the Court to adjudicate and resolve all pending Rule 3018 Motions prior to the Confirmation Hearing.

Upon the filing of any such Rule 3018(a) Motion, such Holder's provisional Ballot shall be counted in accordance with the above-designated guidelines, unless temporarily Allowed for voting purposes in a different amount by an order of the Court entered prior to or concurrent with entry of an order confirming the Plan.

For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, the vote of each separate affiliated entity or managed fund or account, including any funds or accounts that are advised or managed by the same entity or by affiliated entities, that hold Claims in a particular Class will be counted separately as a vote to accept or reject the Plan.

**E. Form, Content, and Manner of Notices**

**VOTING AGENT**

The Debtors have retained Kurtzman Carson Consultants LLC, d/b/a Verita Global (the “Voting Agent” or “Verita”) as their claims, noticing, and solicitation agent pursuant to the *Order Authorizing the Retention and Appointment of Kurtzman Carson Consultants LLC as Claims and Noticing Agent* [Docket No. 87]. Pursuant to the Disclosure Statement Order, Verita is authorized to assist the Debtors in (i) distributing the Solicitation Packages; (ii) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims against or in the Debtors; (iii) responding to inquiries from Holders of Claims and other parties in interest relating to the Disclosure Statement, the Plan, the Solicitation Packages, the Notices of Non-Voting Status, Opt-In Forms, and all other documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan and for objecting to the Plan; (iv) soliciting votes on the Plan; and (v) if necessary, contacting creditors regarding the Plan.

**THE SOLICITATION PACKAGE**

The following materials shall constitute the Solicitation Package:

- (a) the Disclosure Statement with all exhibits thereto, including the Plan;
- (b) a copy of these Solicitation and Voting Procedures, annexed as **Exhibit E** to the Disclosure Statement Order;
- (c) the *Notice of Hearing to Consider Confirmation of the Chapter 11 Plan Filed by the Debtors and Related Voting and Objection Deadlines* annexed as **Exhibit A** to the Disclosure Statement Order (the “Confirmation Hearing Notice”);
- (d) the Disclosure Statement Order (without exhibits);
- (e) if the recipient is entitled to vote on the Plan (as set forth herein), a Ballot (or, in the case of Nominees for beneficial Holders of Claims in Class 5 (Bond General Unsecured Claims), a Master Ballot and the appropriate number of copies of the Beneficial Holder Ballots for Bond General Unsecured Claims) customized (where possible and appropriate) for such Holder (or Nominee) and conforming to Official Bankruptcy Form No. B 314, in the form described below;<sup>3</sup>
- (f) a letter from the Committee setting forth the position of the Committee with respect to the Plan (the “Committee Letter”); and
- (g) a postage-prepaid return envelope.

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<sup>3</sup> Official Bankruptcy Form No. B 314 can be found at <http://www.uscourts.gov/forms/bankruptcy-forms>, the official website for the United States Bankruptcy Courts.

Holders of Claims or Interests in a Non-Voting Class shall only receive the Confirmation Hearing Notice and the Notice of Non-Voting Status (as defined and described below).

### **DISTRIBUTION OF THE SOLICITATION PACKAGE**

The Solicitation Package shall provide the Plan, the Disclosure Statement, the Disclosure Statement Order (without exhibits), and the Solicitation and Voting Procedures in electronic format (*i.e.*, USB flash drive format), and all other contents of the Solicitation Package, including Ballots and the Confirmation Hearing Notice, shall be provided in paper format. Moreover, the Plan and Disclosure Statement will be available at no charge via the internet at <https://www.veritaglobal.net/enviva>. Any Holder for which service by USB flash drive imposes a hardship may request an additional copy of such materials in paper format by contacting Verita by (i) writing to Enviva Ballot Processing, c/o Kurtzman Carson Consultants LLC, d/b/a Verita Global, 222 N. Pacific Highway, Suite 300, El Segundo, California 90245, or (ii) via telephone, toll-free, at (888) 249-2695 or international toll, at + 1 (310) 751-2601. Upon receipt of such request, the Debtors will provide such Holder with a paper copy of the Plan, the Disclosure Statement, the Disclosure Statement Order (without exhibits), and the Solicitation and Voting Procedures at no cost to the Holder within five (5) calendar days of such request or as soon as reasonably practicable thereafter.

The Debtors shall mail to Holders of Claims in Voting Classes entitled to vote on the Plan as of the Voting Record Date the Solicitation Packages on or before five (5) calendar days following entry of the Disclosure Statement Order, or as soon as reasonably practicable thereafter (the “Solicitation Deadline”). The Debtors will also provide complete Solicitation Packages (excluding Ballots) to the U.S. Trustee and all parties in interest required to be notified under Bankruptcy Rule 2002 and Local Rule 2002-1.

The Debtors are not required to mail Solicitation Packages to Holders (i) who have Claims that have already been paid in full during the Chapter 11 Cases, (ii) whose prior mailings in these chapter 11 cases were returned as undeliverable and who have not provided a forwarding address by the Voting Record Date, (iii) who hold Class 1 (Other Priority Claims), Class 2 (Other Secured Claims), Class 3 (Senior Secured Credit Facility Claims), Class 4 (NMTC Claims), Class 7 (Intercompany Claims), Class 8 (Section 510(b) Claims), Class 9 (Intercompany Interests), and Class 10 (Existing Equity Interests), and/or (iv) who are not otherwise entitled to vote to accept or reject the Plan in accordance with the terms and provisions of these Solicitation and Voting Procedures.

In the event that the United States Postal Service returns any mailings as undeliverable, the Debtors are excused from mailing Solicitation Packages or Notices of Non-Voting Status to addresses from which the Debtors received mailings returned as undeliverable. For purposes of serving the Solicitation Packages and Notices of Non-Voting Status, the Debtors may rely on the address information for the Holders of Claims and Interests as compiled, updated, and maintained by the Voting Agent as of the Voting Record Date. The Debtors and the Voting Agent are not required to conduct any additional research for updated addresses based on undeliverable Solicitation Packages (including Ballots) and will not be required to resend Solicitation Packages or other materials, including Notices of Non-Voting Status, that are returned as undeliverable.

unless the Debtors are provided with accurate addresses for such parties prior to the Voting Record Date.

To avoid duplication and reduce expenses, the Debtors will use commercially reasonable efforts to ensure that each Holder of a Claim receives no more than one Solicitation Package (and, therefore, one Ballot) on account of such Claim and with respect to that Class as against or in the Debtors.

### **FORMS OF BALLOTS**

Holders of Claims in the Voting Classes that are eligible to vote (as set forth herein, other than Holders of Class 5 Bond General Unsecured Claims), shall receive ballots substantially in the forms attached to the Disclosure Statement Order as **Exhibit F-3** (the “Ballots”), as applicable. All Holders of Claims in the Voting Classes will receive a Ballot that includes an election to opt-in to the non-debtor release provisions in Article VIII.E of the Plan (the “Non-Debtor Release Provisions”). Holders of Claims in the Voting Classes that elect to opt-in to the Non-Debtor Release Provisions will be deemed a Releasing Party under the Plan.

The Debtors will distribute Ballots to each of the Holders of Claims in Class 6 Non-Bond General Unsecured Claims; *provided*, that the following procedures shall apply, as applicable:

- i. if a Claim is deemed Allowed under the Plan, an order of the Court or a stipulated agreement between the parties, such Claim will be temporarily Allowed for voting purposes in the deemed Allowed amount set forth therein;
- ii. if a Claim for which a Proof of Claim has been timely filed for unknown or undetermined amounts, or is wholly unliquidated, or contingent (as determined on the face of the Claim or after a reasonable review of the supporting documentation by the Voting Agent) and such Claim has not been Allowed, such Claim shall be temporarily Allowed for voting purposes only, and not for purposes of Allowance or distribution, at \$1.00;
- iii. if a Claim is listed on a timely filed Proof of Claim as contingent, unliquidated, or disputed in part, such Claim is temporarily Allowed in the amount that is liquidated, non-contingent, and undisputed for voting purposes only, and not for purposes of Allowance or distribution;
- iv. if the Debtors have filed an objection to or a request for estimation of a Claim on or before October 25, 2024 at 4:00 p.m. (prevailing Eastern Time) (the “Claim Objection and Estimation Deadline”), such Claim is temporarily disallowed for voting purposes, except as ordered by the Court before the Voting Deadline; *provided, however*, that, if the Debtors’ objection seeks only to reclassify or reduce the Allowed amount of such Claim, then such Claim is temporarily Allowed for voting purposes in the reduced amount or as reclassified (as applicable), except as may be ordered by the Court before the Voting Deadline;
- v. if a Claim for which a Proof of Claim was timely filed and was listed in a Debtor’s Schedules in an amount that is liquidated, non-contingent, and undisputed, such



Claim is Allowed for voting purposes only, and not for purposes of Allowance or distribution, in the amount set forth on the applicable Proof of Claim as of the Voting Record Date;

- vi. if a Claim is listed in a Debtor's Schedules as contingent, unliquidated, or disputed and a Proof of Claim was not filed by the Voting Record Date, such Claim shall not be entitled to vote; *provided, however*, if the applicable bar date has not yet passed, such Claim shall be entitled to vote at \$1.00;
- vii. Proofs of Claim filed for \$0.00 or which do not list an amount are not entitled to vote;
- viii. notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims against or in a Debtor within the same Voting Class shall be provided with only one Solicitation Package and one Ballot for voting a single Claim against or in the applicable Debtor in such Class, regardless of whether the applicable Debtor has objected to such duplicate Claims; and
- ix. if a Proof of Claim has been amended by a later filed Proof of Claim, only the later filed amending Claim will be entitled to vote, regardless of whether the Debtors have objected to such earlier filed Claim. Except as otherwise ordered by the Court, any amendments to proofs of claim after the Voting Record Date shall not be considered for purposes of these tabulation rules.

The Debtors will also distribute Master Ballots and the appropriate number of Beneficial Holder Ballots, substantially in the forms attached to the Disclosure Statement Order as **Exhibits F-1** and **F-2** to each of the applicable Nominees of Holders of Claims in Class 5 Bond General Unsecured Claims; *provided*, that, the following procedures shall apply, as applicable:

- i. the Voting Agent shall distribute or cause to be distributed through the applicable Nominees the appropriate number of copies of the Beneficial Holder Ballots for Bond General Unsecured Claims as of the Voting Record Date;
- ii. Nominees identified by the Voting Agent as Entities through which beneficial Holders hold their Bond General Unsecured Claims will be provided with (i) Solicitation Packages for each beneficial Holder represented by the Nominee as of the Voting Record Date, which will contain, among other things, a Beneficial Holder Ballot for each beneficial Holder, and (ii) a Master Ballot for the Nominee;
- iii. any Nominee that is a Holder of record with respect to Bond General Unsecured Claims shall vote on behalf of, or facilitate voting by, beneficial Holders of such Claims either by (a)(i) immediately, and in any event within five (5) business days after its receipt of the Solicitation Packages, distributing the Solicitation Packages, including Beneficial Holder Ballots, it receives from the Voting Agent to all such beneficial Holders;<sup>4</sup> (ii) providing such beneficial Holders with a return address to

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<sup>4</sup> Solicitation Packages may be sent in paper format or via electronic transmission in accordance with the customary requirements of each Nominee. Each Nominee will then distribute the Solicitation Packages, as appropriate, in

send the completed Beneficial Holder Ballots; (iii) compiling and validating the votes and other relevant information of all such beneficial Holders on the Master Ballot; and (iv) transmitting the Master Ballot to the Voting Agent so that it is received no later than the Voting Deadline, or (b) if the Nominee elects to “pre-validate” the Beneficial Holder Ballots, immediately, and in any event, within five (5) business days after receipt of the Solicitation Packages, distributing the Solicitation Packages it receives from the Voting Agent to all such beneficial Holders, including in each package a Beneficial Holder Ballot that it has “pre-validated,”<sup>5</sup> and a return envelope provided by and addressed to the Voting Agent, so that the beneficial Holder may complete and return the pre-validated Beneficial Holder Ballot directly to the Voting Agent so that it is received no later than the Voting Deadline;

- iv. with respect to Bond General Unsecured Claims, the Agents/Trustees will not be entitled to vote on behalf of a beneficial Holder; rather, each beneficial Holder must vote his or her own Bond General Unsecured Claim(s) according to instruction received from its Nominee;
- v. any Plan votes returned to a Nominee, whether in a Beneficial Holder Ballot or otherwise according to the Nominee’s instructions, by a beneficial Holder shall not be counted for purposes of accepting or rejecting the Plan until such Nominee properly completes and delivers to the Voting Agent a Master Ballot that reflects the vote of such beneficial Holders so that it is received no later than the Voting Deadline or otherwise validates the Beneficial Holder Ballot in a manner acceptable to the Voting Agent. Nominees shall retain all Beneficial Holder Ballots returned by beneficial Holders for a period of one year after the Effective Date of the Plan;
- vi. if a beneficial Holder holds a Bond General Unsecured Claim through more than one Nominee or through multiple accounts, such beneficial Holder may receive more than one Beneficial Holder Ballot and each such beneficial Holder should execute a separate Beneficial Holder Ballot for each block of Bond General Unsecured Claims that it holds through any Nominee and must return each such Beneficial Holder Ballot to the appropriate Nominee;
- vii. votes cast by beneficial Holders through Nominees will be applied to the applicable positions held by such Nominees in Bond General Unsecured Claims as of the Voting Record Date, as evidenced by the applicable securities position report(s) obtained from the DTC. Votes submitted by a Nominee pursuant to a Master Ballot

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accordance with their customary practices and obtain votes to accept or to reject the Plan also in accordance with their customary practices. If it is the Nominee’s customary and accepted practice to submit a “voting instruction form” to the beneficial Holders for the purpose of recording the beneficial Holder’s vote, the Nominee will be authorized to send the voting instruction form in lieu of, or in addition to, a Beneficial Holder Ballot.

<sup>5</sup> A Nominee “pre-validates” a Beneficial Holder Ballot by signing the Beneficial Holder Ballot and including its DTC participant number and a medallion guarantee stamp validating the beneficial Holder’s position as of the Voting Record Date, indicating the account number of the beneficial Holder and the principal amount of Bond General Unsecured Claims or Existing Equity Interests, held by the Nominee for such beneficial Holder.



will not be counted in excess of the amount of such Claims held by such Nominee as of the Voting Record Date;

- viii. if conflicting votes or “over-votes” are submitted by a Nominee pursuant to a Master Ballot, the Voting Agent will use reasonable efforts to reconcile discrepancies with the Nominees. If over-votes on a Master Ballot are not reconciled before the preparation of the voting report tabulating votes on the Plan, the Debtors shall apply the votes to accept and to reject the Plan in the same proportion as the votes to accept and to reject the Plan submitted on the Master Ballot that contained the over-vote, but only to the extent of the Nominee’s position in Bond General Unsecured Claims;
- ix. to assist in the solicitation process, the Voting Agent may, but is not required to, contact parties that submit incomplete or otherwise deficient Ballots to make a reasonable effort to cure such deficiencies; *provided, however*, that the Voting Agent is not obligated to do so and neither the Debtors nor the Voting Agent will suffer any liability for failure to notify parties of such deficiencies;
- x. for purposes of tabulating votes, each Nominee or beneficial Holder will be deemed to have voted the principal amount of its Bond General Unsecured Claims, although any principal amounts may be adjusted by the Voting Agent to reflect the amount of the Claim actually voted, including prepetition interest;
- xi. a single Nominee may complete and deliver to the Voting Agent multiple Master Ballots. Votes reflected on multiple Master Ballots will be counted, except to the extent that they are duplicative of other Master Ballots. If two or more Master Ballots are inconsistent, the latest received valid Master Ballot received before the Voting Deadline will, to the extent of such inconsistency, supersede and revoke any prior received Master Ballot. Likewise, if a beneficial Holder submits more than one Beneficial Holder Ballot to its Nominee, (i) the latest received Beneficial Holder Ballot received before the submission deadline imposed by the Nominee shall be deemed to supersede any prior Beneficial Holder Ballot submitted by the beneficial Holder, and (ii) the Nominee shall complete the Master Ballot accordingly; and
- xii. the Debtors will, upon written request, reimburse Nominees for customary mailing and handling expenses incurred by them in forwarding the Beneficial Holder Ballot and other enclosed materials to the beneficial Holders for which they are the Nominee. No fees or commissions or other remuneration will be payable to any Nominee, broker, dealer, or other person for soliciting Beneficial Holder Ballots with respect to the Plan.

#### **NOTICE OF NON-VOTING STATUS AND RELEASE OPT-IN FORMS**

Holders of Claims in the Non-Voting Classes in lieu of a Solicitation Package, will receive (i) the Confirmation Hearing Notice, (ii) a Notice of Non-Voting Status substantially in the form

attached to the Disclosure Statement Order as **Exhibit G** (the “Notice of Non-Voting Status”), and (iii) a Release Opt-In Form (as defined below).

The Notice of Non-Voting Status provides (i) notice of the Court’s approval of the Disclosure Statement, (ii) notice of the filing of the Plan and Disclosure Statement, (iii) notice of the Holders’ non-voting status, and (iv) information about how to obtain copies of the Disclosure Statement and Plan. In addition, the Notice of Non-Voting Status contains the full text of the release, exculpation, and injunction provisions set forth in Article VIII of the Plan and advises such Holders in Non-Voting Classes that they will be bound by the Non-Debtor Release Provisions if they timely and properly opt-in.

The Debtors shall cause to be mailed a release opt-in form, substantially in the form attached to the Notice of Non-Voting Status as **Annex A** (the “Release Opt-In Form”), to Holders of Claims in Classes 1, 2, 3, 4, and 8. For Holders of Claims in the Voting Classes, the opt-in option shall be on such Holder’s Ballot.

#### **NOTICE IN RESPECT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF THE DEBTORS AND RELATED PROCEDURES**

In accordance with Article V of the Plan, and in accordance with sections 365 and 1123 of the Bankruptcy Code, except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document entered into in connection with the Plan, as of and subject to the occurrence of the Effective Date and the payment of any applicable Cure Claims, all Executory Contracts or Unexpired Leases shall be assumed by and assigned to the applicable Reorganized Debtor or its designated assignees in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code without the need for any further notice to or action, order, or approval of the Court, regardless of whether such Executory Contract or Unexpired Lease is set forth on the Schedule of Assumed Executory Contracts and Unexpired Leases, other than: (1) those that are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases, subject to the consent of the Majority Consenting 2026 Noteholders; (2) those that have been previously rejected or assumed by a Final Order or otherwise in accordance with the Assumption and Rejection Procedures Order; (3) those that are the subject of a motion to reject Executory Contracts or Unexpired Leases that is pending on the Effective Date; (4) those that are subject to a motion to reject an Executory Contract or Unexpired Lease pursuant to which the requested effective date of such rejection is after the Effective Date; or (5) those that have previously expired or terminated pursuant to their own terms or by agreement of the parties thereto. The assumption or rejection of all Executory Contracts or Unexpired Leases in the Chapter 11 Cases or in the Plan shall be determined by the Debtors, with the consent of the Majority Consenting 2026 Noteholders.

The Debtors do not intend to serve copies of the lists of Executory Contracts and Unexpired Leases to be assumed, assumed and assigned, or rejected pursuant to the Plan on all parties in interest in these Chapter 11 Cases. The Debtors will send Cure Notices or Rejection Notices, as applicable, advising applicable counterparties to Executory Contracts and Unexpired Leases that their respective contracts or leases are being assumed, assumed and assigned, or rejected, and the proposed Cure Claim or Rejection Damages Claim no later than fourteen (14) days prior to the Confirmation Hearing. Please note that if no amount is stated in the Cure Notice or Rejection

Notice for a particular Executory Contract or Unexpired Lease or a counterparty to an Executory Contract or Unexpired Lease does not receive a Cure Notice or Rejection Notice, the Debtors believe that there is no Cure Claim or Rejection Claim, as applicable, outstanding for such contract or lease. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption, assumption and assignment, rejection, or related Cure Claim or Rejection Damages Claim, must be filed, served, and actually received by the Debtors in accordance with the Plan and the procedures set forth above and in the Cure Notices.

### **VOTING DEADLINE**

The Court has established **November 6, 2024 at 4:00 p.m. (prevailing Eastern Time)**, as the deadline to submit votes to accept or reject the Plan (the “Voting Deadline”). The Debtors may, in consultation with the Committee, extend the Voting Deadline, in their discretion, without further order of the Court. To be counted as a vote to accept or reject the Plan, each Ballot must be properly executed, completed, and delivered to the Voting Agent: (i) by first-class mail in the return envelope provided with each Ballot; (ii) by overnight mail; (iii) by hand delivery, or (iv) via E-Ballot through the Online Portal so that (in each instance) it is **actually received** by the Voting Agent no later than the Voting Deadline.

Holders of Claims mailing their Ballots to the Voting Agent shall mail them to the following address:

<b>VERITA’S ADDRESS FOR RECEIPT OF PAPER BALLOTS (WHETHER BY HAND DELIVERY, OVERNIGHT MAIL, OR FIRST CLASS MAIL)</b>
<b>Enviva Ballot Processing c/o Kurtzman Carson Consultants LLC d/b/a Verita Global 222 N. Pacific Highway, Suite 300 El Segundo, California 90245</b>

In all instances, Holders shall consult their Ballot for specific instructions regarding submission of their votes and any elections.

### **TABULATION PROCEDURES**

#### ***General Rules***

The following voting procedures and standard assumptions shall be used in tabulating Ballots and Master Ballots, subject to the Debtors’ right to waive any of the below specified requirements for completion and submission of Ballots and Master Ballots so long as such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Local Rules:

- (a) the method of delivery of Ballots to be sent to the Voting Agent is at the election and risk of each Holder, and except as otherwise provided, a Ballot will be deemed delivered only when the Voting Agent actually receives the executed Ballot;

- (b) no Ballot should be sent to the Debtors, the Debtors' agents (other than the Voting Agent), or the Debtors' financial or legal advisors, and if so sent will not be counted;
- (c) whenever a Holder of Claims or Nominee casts more than one Ballot or Master Ballot voting the same Claims before the Voting Deadline, the latest dated valid Ballot or Master Ballot received on or before the Voting Deadline shall be deemed to reflect such Holder's (or in the case of Master Ballots, the corresponding beneficial Holder's) intent and thus, supersede any previously received Ballot. Following the Voting Deadline, no Ballot or Master Ballot may be changed or revoked, absent further order of the Court or as directed by the Debtors;
- (d) whenever a Holder of Claims or Nominee casts a Ballot or Master Ballot that is properly completed, executed, and timely returned to the Voting Agent, but does not indicate either an acceptance or rejection of the Plan, the Ballot or Master Ballot will not be counted;
- (e) any Holder of a Claim entitled to vote that has delivered a valid Ballot may withdraw such Ballot solely in accordance with Bankruptcy Rule 3018(a);
- (f) whenever a Holder of Claims or Nominee casts a Ballot or Master Ballot that is properly completed, executed, and timely returned to the Voting Agent, but indicates both an acceptance and a rejection of the Plan, the Ballot or Master Ballot will not be counted;
- (g) Any Holder's Ballot or beneficial Holder's Beneficial Holder Ballot that partially accepts and partially rejects the Plan will not be counted. For the avoidance of doubt, the Debtors shall be permitted to provide a single Ballot to Holders of Claims that hold such Claims against or in more than one Debtor;
- (h) a Person signing a Ballot, Master Ballot, or Beneficial Holder Ballot in its capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims or Nominee should indicate such capacity when signing, and if so requested by the Debtors or the Voting Agent, must submit proper evidence satisfactory to the Debtors of its authority to so act;
- (i) a Holder of Claims or beneficial Holder against or in more than one Debtor that casts a single Ballot or Beneficial Holder Ballot incorporated into a corresponding Master Ballot shall have its votes counted separately with respect to each such Debtor;
- (j) a Holder of Claims in more than one Class must use separate Ballots, or Beneficial Holder Ballot, as applicable, for each Class of Claims;
- (k) the Debtors, unless subject to contrary order of the Court, may, in consultation with the Committee, waive any defects or irregularities as to any particular irregular Ballot at any time, either before or after the Voting Deadline; and
- (l) in addition, the following Ballots and Master Ballots shall not be counted:

- i. any Ballot or Master Ballot received after the Voting Deadline, unless the Debtors (after consultation with the Committee) shall have granted an extension of the Voting Deadline in writing with respect to such Ballot or waived the late submission;
- ii. any Ballot or Master Ballot that is illegible or contains insufficient information to permit the identification of the voting party;
- iii. any Ballot cast by a person or entity that does not hold a Claim in a Class that is entitled to vote to accept or reject the Plan, or any Master Ballot cast by a Nominee acting on behalf of a person or entity that does not hold a Claim in a Class that is entitled to vote to accept or reject the Plan;
- iv. any Ballot or Master Ballot cast by a Person or Entity that is not entitled to vote, even if such individual or Entity holds a Claim in a Voting Class;
- v. any unsigned Ballot or Master Ballot or any Ballot or Master Ballot without an original signature, provided that E-Ballots submitted on the Online Portal will be deemed to contain a legal, valid signature;
- vi. any Ballot or Master Ballot containing a vote that the Court determines, after notice and a hearing, was not solicited or procured in good faith or in accordance with the provisions of the Bankruptcy Code; or
- vii. any Ballot or Master Ballot transmitted to the Voting Agent by e-mail or facsimile or other means not specifically approved herein.

### ***Miscellaneous Rules***

Each Holder of Claims that votes to accept or reject the Plan is deemed to have voted the full amount of its Claim therefor.

The Voting Agent may, but is not required to, contact parties who submit incomplete or otherwise deficient Ballots, Master Ballots, or Beneficial Holder Ballots to make a reasonable effort to cure such deficiencies, provided that, neither the Debtors nor Voting Agent is required to contact such parties to provide notification of defects or irregularities with respect to completion or delivery of Ballots, Master Ballots, or Beneficial Holder Ballots, nor will any of them incur any liability for failure to provide such notification. Unless waived, any defects or irregularities in connection with deliveries of Ballots, Master Ballots, or Beneficial Holder Ballots must be cured within such time as the Debtors (or the Court) determine. Neither the Debtors nor any other person will be under any duty to provide notification of defects or irregularities with respect to deliveries of Ballots, Master Ballots, or Beneficial Holder Ballots, nor will any of them incur any liabilities for failure to provide such notification; *provided*, that the Debtors shall inform the Committee of any defective ballots that are within its constituency and the Committee is permitted to inform such voter of the defect and the process for correcting such Ballot. Delivery of such Ballots, Master Ballots, or Beneficial Holder Ballots will not be deemed to have been made until such irregularities have been cured or waived. Ballots, Master Ballots, and Beneficial Holder Ballots

previously furnished (and as to which any irregularities have not theretofore been cured or waived prior to the Voting Deadline) will be invalidated.

The Debtors and/or their Voting Agent, as applicable, are authorized to determine all questions as to the validity, form, eligibility (including time of receipt), acceptance, and revocation or withdrawal of Ballots, Master Ballots, or Beneficial Holder Ballots, which determination will be final and binding on all parties.

The Debtors are authorized to reject any and all Ballots submitted by any Holders of Claims, or Master Ballots submitted by Nominees, as applicable, not in proper form, the acceptance of which would, in the opinion of the Debtors or their counsel, as applicable, and in consultation with the Committee, be unlawful.

The Debtors are further authorized, in consultation with the Committee, to waive any defects or irregularities or conditions of delivery as to any particular Ballot by any Holders of Claims or Master Ballot by any Nominee. The interpretation (including the Ballot or Master Ballot and the respective instructions thereto) by the Debtors in accordance with the foregoing sentence will be final and binding on all parties.

The Debtors or their Voting Agent shall file the Voting Report on or before **November 12, 2024 at 4:00 p.m. (prevailing Eastern Time)**.

Ballots, Master Ballots, and Beneficial Holder Ballots do **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim. Ballots may not be used for any purpose other than to vote to accept or reject the Plan and to make certain certifications with respect thereto.

**EXHIBIT F-1**

**Class 5 Master Ballot**



Paul M. Basta (admitted *pro hac vice*)  
Andrew M. Parlen (admitted *pro hac vice*)  
Michael J. Colarossi (admitted *pro hac vice*)  
**PAUL, WEISS, RIFKIND, WHARTON  
& GARRISON LLP**  
1285 Avenue of the Americas  
New York, NY 10019-6064  
Telephone: (212) 373-3000  
Facsimile: (212) 757-3990

Michael A. Condyles (VA 27807)  
Peter J. Barrett (VA 46179)  
Jeremy S. Williams (VA 77469)  
Adolyn C. Wyatt (VA 97746)  
**KUTAK ROCK LLP**  
1021 East Cary Street, Suite 810  
Richmond, Virginia 23219-0020  
Telephone: (804) 644-1700  
Facsimile: (804) 783-6192

*Counsel to the Debtors and Debtors in Possession*

**NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE,  
OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS INCLUDED IN THE  
MATERIALS MAILED WITH THIS MASTER BALLOT.**

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

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

**MASTER BALLOT FOR CLASS 5 BOND GENERAL UNSECURED  
CLAIMS VOTING TO ACCEPT OR REJECT  
THE DEBTORS' JOINT CHAPTER 11 PLAN OF REORGANIZATION**

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT CAREFULLY BEFORE COMPLETING THIS MASTER BALLOT. VOTES ARE ONLY BEING SOLICITED FROM ELIGIBLE HOLDERS OF CLASS 5 BOND GENERAL UNSECURED CLAIMS. HOLDERS OF CLASS 5 BOND GENERAL UNSECURED CLAIMS WHO ARE NOT ELIGIBLE HOLDERS ARE INSTRUCTED TO DISCONTINUE ANY FURTHER READING OF CONSIDERATION OF THE PLAN AND/OR THEIR BALLOT.

<sup>1</sup> 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 <https://www.veritaglobal.net/enviva>. The location of the Debtors' corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

**THE VOTING DEADLINE BY WHICH  
YOUR MASTER BALLOT MUST BE ACTUALLY  
RECEIVED BY THE VOTING AGENT IS 4:00 P.M. (PREVAILING  
EASTERN TIME) ON NOVEMBER 6, 2024 (THE “*VOTING DEADLINE*”).**

**IF YOUR MASTER BALLOT IS NOT ACTUALLY  
RECEIVED PRIOR TO THE VOTING DEADLINE,  
THE VOTES REPRESENTED BY YOUR MASTER BALLOT WILL  
NOT BE COUNTED, EXCEPT IN THE DEBTORS’ SOLE DISCRETION (IN  
CONSULTATION WITH THE COMMITTEE).**

Please use this master ballot (the “Master Ballot”) to cast your vote to accept or reject the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* (the “Plan”). The Plan is attached as Exhibit A to the *Disclosure Statement for the Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* (the “Disclosure Statement”), which accompanies this Master Ballot and also provides the basis for the terms and conditions of the Plan.<sup>2</sup>

**This Master Ballot is to be used by you as a Nominee; or as the proxy Holder of a Nominee for certain Beneficial Holders’ Claims in Class 5 (the “Class 5 Claims”) to transmit to the Voting Agent (as defined below) the votes of such Beneficial Holders in respect of their Class 5 Claims to accept or reject the Plan.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you received with this Master Ballot. If you received Solicitation Package materials in electronic format and desire paper copies, or if you need to obtain additional copies, you may obtain them at no charge from Kurtzman Carson Consultants LLC, d/b/a Verita Global (the “Voting Agent” or “Verita”) by (i) accessing the Company’s restructuring website at <https://www.veritaglobal.net/enviva> or (ii) by contacting the Voting Agent at the following address or telephone number: Enviva Ballot Processing, c/o Kurtzman Carson Consultants LLC, d/b/a Verita Global, 222 N. Pacific Highway, Suite 300, El Segundo, California 90245; at (877) 499-4509 (toll free); + 1 (917) 281-4800 (international toll).

This Master Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Master Ballot in error, please contact the Voting Agent *immediately* at the address, telephone number, or email address set forth above.

**YOUR VOTE ON THIS MASTER BALLOT FOR CERTAIN BENEFICIAL HOLDERS OF CLAIMS IN CLASS 5 SHALL BE APPLIED TO EACH DEBTOR AGAINST WHOM SUCH BENEFICIAL HOLDERS HAVE A CLASS 5 CLAIM.**

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<sup>2</sup> Capitalized terms used in this Master Ballot and the attached instructions that are not otherwise defined herein have the meanings given to them in the Plan or the Disclosure Statement, as applicable.

You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have the votes of your Beneficial Holders count as either an acceptance or rejection of the Plan, you must complete and return this Master Ballot so that the Voting Agent *actually receives* it on or before the Voting Deadline of **November 6, 2024 at 4:00 P.M. (prevailing Eastern Time)**.

Please note that the Plan contemplates separate classes of creditors and interest holders for voting and distribution purposes. Depending on the nature of the debt or interest that is held in or against the Company, a creditor may have claims and/or interests in multiple classes. The Disclosure Statement sets forth a description of the classes in the Plan.

**PLEASE READ AND FOLLOW THE BELOW INSTRUCTIONS CAREFULLY.** If you have any questions on how to properly complete this Master Ballot, please contact the Voting Agent either via telephone at (877) 499-4509 (toll free) or + 1 (917) 281-4800 (international toll). **THE VOTING AGENT IS NOT AUTHORIZED TO, AND WILL NOT, PROVIDE LEGAL ADVICE.**

**COMPLETE, SIGN, AND DATE YOUR MASTER BALLOT (PURSUANT TO THE INSTRUCTIONS BELOW) AND RETURN IT SO THAT IT IS ACTUALLY RECEIVED BY THE VOTING AGENT ON OR BEFORE THE VOTING DEADLINE OF 4:00 P.M. (PREVAILING EASTERN TIME) ON NOVEMBER 6, 2024, IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED HEREIN. IF THIS MASTER BALLOT IS NOT COMPLETED, SIGNED, AND ACTUALLY RECEIVED BY THE VOTING AGENT PRIOR TO THE EXPIRATION OF THE VOTING DEADLINE, THEN THE VOTES TRANSMITTED BY THIS MASTER BALLOT WILL NOT BE COUNTED.**

**Item 1. Certification of Authority to Vote.**

The undersigned certifies that, as of the Voting Record Date, the undersigned (please check the applicable box):

- ☐ Is a broker, bank, or other nominee for the Beneficial Holders of the aggregate principal amount of the Class 5 Claims listed in Item 2 below, and is the record Holder of such bonds,
- ☐ Is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a broker, bank, or other nominee that is the registered Holder of the aggregate principal amount of Class 5 Claims listed in Item 2 below, or
- ☐ Has been granted a proxy (an original of which is attached hereto) from a broker, bank, or other nominee, or a Beneficial Holder, that is the registered Holder of the aggregate principal amount of Class 5 Claims listed in Item 2 below,

and accordingly, has full power and authority to vote to accept or reject the Plan, on behalf of the Beneficial Holders of the Class 5 Claims described in Item 2.

**Item 2. Class 5 Claims Vote on Plan.**

The undersigned transmits the following votes and releases of Beneficial Holders of Class 5 Claims and certifies that the following Beneficial Holders of Class 5 Claims, as identified by their respective customer account numbers set forth below, are the Beneficial Holders of such Claims as of the Voting Record Date and have delivered ballots (the “Beneficial Holder Ballots”) or otherwise submitted valid votes to the undersigned, as Nominee.

Indicate in the appropriate column below the aggregate principal amount voted for each account or attach such information to this Master Ballot in the form of the following table. Please note that each Holder must vote all such Beneficial Holder’s Class 5 Claims to accept or reject the Plan and may not split such vote. Any Beneficial Holder Ballot executed by the Beneficial Holder that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted.

Please be certain to check only one box on Exhibit A attached to this Beneficial Holder Ballot to indicate the CUSIP/ISIN to which this Master Ballot pertains. If you check more than one CUSIP/ISIN, you risk having your vote deemed invalid.

Your Customer Account Number for Each Beneficial Holder of Class 5 Claims	Beneficial Holder Ballot <u>Item 1</u>  Principal Amount Held as of Voting Record Date	Beneficial Holder Ballot <u>Item 2</u>  If the box in Item 3 of the Beneficial Holder Ballot was completed, check the box in the column below  OPT-IN to the Third Party Release <sup>3</sup>	Beneficial Holder Ballot <u>Item 2</u>  Indicate the vote cast on the Beneficial Holder Ballot by checking the appropriate box below.		
			Accept the Plan	or	Reject the Plan
1	\$	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
2	\$	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
3	\$	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
4	\$	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
5	\$	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
6	\$	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
<b>TOTALS</b>	\$				

**Item 3. Other Class 5 Ballots Submitted by Beneficial Holders.** The undersigned certifies that it has transcribed in the following table the information, if any, provided by the Beneficial Holders in Item 5 of the Beneficial Holder Ballot:

YOUR customer account number and/or Customer Name for each Beneficial Holder who completed <u>Item 4</u> of the Beneficial Holder Ballot.	Transcribe from <u>Item 4</u> of the Beneficial Holder Ballot			
	Name of Other Nominee through which You Voted Class 5 Claims	Account Number with Other Nominee	Principal Amount of Class 5 Claims Voted through Other Nominee	CUSIP of other Class 5 Claims Voted through Other Nominee
1.			\$	
2.			\$	
3.			\$	
4.			\$	

<sup>3</sup> By opting in to the Third-Party Releases, the Beneficial Holder is deemed to have consented to, and expressly authorizes, the Nominee to disclose the Beneficial Holder's name and contact information to the Voting Agent upon request.

5.			\$	
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**Item 4. Releases, Exculpation, and Injunction.**

Following confirmation, subject to Article IX of the Plan, the Plan will be substantially consummated on the Effective Date. Among other things, effective as of the Confirmation Date but subject to the occurrence of the Effective Date, certain release, injunction, exculpation, and discharge provisions set forth in Article VIII of the Plan will become effective.

You are encouraged to read the provisions contained in Article VIII of the Plan very carefully so that you understand how confirmation and substantial consummation of the Plan—which effectuates such provisions—will affect you and any Claim(s) you may hold against the Debtors and/or certain other Released Parties specified in the Plan.

**Relevant Definitions:**

UNDER THE PLAN, “**RELEASED PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in their capacity as such; (h) the RWE Committee and each of its current and former members, in their capacity as such; (i) the Exit Facility Agent; (j) the Exit Facility Lenders; (k) the Rights Offering Backstop Parties; (l) the 2026 Notes Indenture Trustee; (m) the Epes Green Bonds Indenture Trustee; (n) the Senior Secured Credit Facility Agent; (o) each Releasing Party; and (p) each Related Party of each of the foregoing parties under clauses (a) through (o); provided that, in each case, any Holder of a Claim or Interest that is not a Releasing Party shall not be a “Released Party.”

UNDER THE PLAN, “**RELEASING PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in their capacity as such; (h) the Exit Facility Agent; (i) the Exit Facility Lenders; (j) the Rights Offering Backstop Parties; (k) the 2026 Notes Indenture Trustee; (l) the Epes Green Bonds Indenture Trustee; (m) the Senior Secured Credit Facility Agent; (n) the RWE Committee and each of its current and former members, in their capacity as such; (o) all Holders of Impaired Claims and Interests who voted to accept the Plan; (p) all Holders of Impaired Claims and Interests who abstained from voting on the Plan, voted to reject the Plan, or are deemed to have rejected the Plan; (q) all Holders of Unimpaired Claims; (r) all Holders of Interests; and (s) each Related Party of each Entity in clause (a) through this clause (s) for which such Entity is legally entitled to bind such Related Party to the release contained in the Plan under applicable law; *provided* that an Entity listed in clauses (o) through (r) shall only constitute a Releasing Party if the applicable Entity either (x) elects to opt in to provide the releases contained in the Plan or (y) is otherwise specifically enumerated in clause (a) through (n); *provided further*, that any member of the RWE Committee that fails to opt in to provide the releases contained in the Plan shall not be a “Releasing



Party” and, if an Entity is not a “Releasing Party,” then its Related Parties (in their capacities as such) are not Releasing Parties.

UNDER THE PLAN, “**EXCULPATED PARTIES**” MEANS, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Committee and each of its current and former members; (d) each current and former Affiliate of each Entity in the foregoing clause (a) through the following clause (e); and (e) the directors, officers, and professionals of each Entity in clause (a) through clause (d); *provided* that, in each case, an Entity shall be an “Exculpated Party” only to the extent it has performed duties in connection with the Chapter 11 Cases. For the avoidance of doubt, the term “Affiliate” as used in this provision does not include IHE Holdings, LLC, Enviva Management International Holdings, Limited, Enviva Management Germany GmbH, Enviva Management Japan K.K., Enviva Management UK, Limited, African Isabelle Shipping Co. Ltd (Bahamas), African Sisters Shipping Co. Ltd (Bahamas), Enviva Wilmington Holdings, LLC, Enviva Pellets Hamlet, LLC, Enviva Energy Services Cooperatief, U.A., Enviva Pellets Amory II, LLC, and Enviva Tooling Services Company, LLC.

**Third-Party Release Provisions Contained in Article VIII.E of the Plan:**

As of the Effective Date, each Releasing Party hereby releases and discharges each Debtor, Estate, Reorganized Debtor, and Released Party from any and all Claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors, their Estates, or the Reorganized Debtors, whether individually or collectively), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, that such Releasing Party or its estate, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other persons claiming under or through them would have been legally entitled to assert (whether individually or collectively or on behalf of the Holder of any Claim or Interest or other person), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors’ in- or out-of-court restructuring efforts, the Restructuring, the Debtors’ intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), any Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors’ restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement,



the Prepetition Senior Secured NMTC QLICI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.E of the Plan do not release (1) any post-Effective Date obligations of any Person or Entity under the Plan, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement, or other document, instrument, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) any Cause of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (3) any Excluded Claims; and (4) any lender under the Senior Secured Credit Agreement of any indemnification or contribution claims of the Senior Secured Credit Facility Agent specifically provided for in such agreement; and (ii) nothing in Article VIII.E of the Plan shall, nor shall it be deemed to, release any Released Party from any Claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by Holders of Claims and Interests set forth in Article VIII.E of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to such releases.

**Item 5. Certifications.**

Upon execution of this Master Ballot, the undersigned certifies that:

- a) it has received a copy of the Disclosure Statement, the Plan, the Master Ballots, the Beneficial Holder Ballots, and the remainder of the Solicitation Package and has delivered the same to the Beneficial Holders of the Class 5 Claims listed in Item 2 above;
- b) it has received a completed and signed Beneficial Holder Ballot from each Beneficial Holder listed in Item 2 of this Master Ballot;
- c) it is either the registered Holder of all Class 5 Claims listed in Item 2 above being voted, or it has been authorized by each Beneficial Holder of Class 5 Claims listed in Item 2 above to vote on the Plan;
- d) no other Master Ballots with respect to the same Class 5 Claims identified in Item 2 have been cast or, if any other Master Ballots have been cast with respect to such Claims, then any such earlier Master Ballots are hereby revoked;
- e) it has properly disclosed: (i) the number of Beneficial Holders of Class 5 Claims who completed the Beneficial Holder Ballots; (ii) the respective amounts of the Class 5 Claims, as the case may be, held by each Beneficial Holder of Class 5 Claims who completed a Beneficial Holder Ballot; (iii) each such Beneficial Holder of Class 5 Claims' respective vote concerning the Plan; (iv) each such Beneficial Holder of Class 5 Claims' certification as to other Class 5 Claims voted; and (v) the customer account or other identification number for each such Beneficial Holder of Class 5 Claims; and
- f) it will maintain ballots and evidence of separate transactions returned by Beneficial Holder of Class 5 Claims (whether properly completed or defective) for at least one (1) year after the Effective Date of the Plan and disclose all such information to the Bankruptcy Court or the Company, if so ordered.

Name of Nominee:

\_\_\_\_\_  
(Print or Type)

Participant Number:

Name of Proxy Holder or Agent for  
Nominee (if applicable):

\_\_\_\_\_  
(Print or Type)

Signature:

Name of Signatory:

Title:

Address:

Telephone Number:

Email Address:

Date Completed:

**PLEASE COMPLETE, SIGN, AND DATE THIS MASTER BALLOT AND RETURN IT  
VIA FIRST CLASS MAIL, OVERNIGHT COURIER, HAND DELIVERY TO:**

**Enviva Ballot Processing  
c/o Kurtzman Carson Consultants LLC  
d/b/a Verita Global  
222 N. Pacific Highway, Suite 300  
El Segundo, California 90245**

**IN THE ALTERNATIVE, NOMINEES MAY SUBMIT MASTER BALLOTS VIA E-MAIL  
(PREFERRED METHOD OF DELIVERY) AT**

**EnvivaBallots@veritaglobal.com**

**INSTRUCTIONS FOR COMPLETING THE MASTER BALLOT**

1. The Company is soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Master Ballot or in these instructions (the “Ballot Instructions”) but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies this Master Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS MASTER BALLOT.**

2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon the Holders if (i) it is accepted by (a) the holders of at least two-thirds in dollar amount and (b) more than one-half in number of Claims in each Class entitled to vote and that actually vote on the Plan and (ii) if it otherwise satisfies the requirements of section 1129(a) of the Bankruptcy Code. If the requisite acceptances are not obtained (or if a Class of Claims or Interests is deemed to reject the Plan), the Bankruptcy Court may nonetheless confirm the Plan if it finds that the Plan provides fair and equitable treatment to, and does not discriminate unfairly against, the Class or Classes rejecting it and otherwise satisfies the applicable requirements of section 1129(b) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. You should immediately distribute the Beneficial Holder Ballots and the Solicitation Package to all Beneficial Holders of Class 5 Claims and take any action required to enable each such Beneficial Holder to vote timely the Claims that it holds. You may distribute the Solicitation Packages to Beneficial Holders, as appropriate, in accordance with your customary practices. You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) a Beneficial Holder Ballot and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means. Any Beneficial Holder Ballot returned to you by a Beneficial Holder of Class 5 Claims will not be counted for purposes of accepting or rejecting the Plan until you properly complete and deliver, to the Voting Agent, a Master Ballot that reflects the vote of such Beneficial Holders by **November 6, 2024, at 4:00 p.m. (prevailing Eastern Time)**, or otherwise validate the Master Ballot in a manner acceptable to the Voting Agent.
4. If you are transmitting the votes of any Beneficial Holder of Class 5 Claims other than yourself, you may either:
  - (a) “Pre-validate” the individual Beneficial Holder Ballot contained in the Solicitation Package and then forward the Solicitation Package to the Beneficial Holder of the Class 5 Claim for voting within five (5) Business Days after the receipt by such Nominee of the Solicitation Package, with the Beneficial Holder then returning the individual Beneficial Holder Ballot directly to the Voting Agent in the return envelope to be provided in the Solicitation Package. A Nominee “pre-validates” a Beneficial Holder’s Ballot by signing the Beneficial Holder Ballot and including their DTC participant number; indicating the account number of the Beneficial Holder and the principal amount of Class 5 Claim held by the Nominee for such Beneficial Holder; and then forwarding the Beneficial Holder Ballot together with the Solicitation Package to the Beneficial Holder. The Beneficial Holder then completes the information requested on the Beneficial Holder Ballot and returns the Beneficial Holder Ballot directly to the Voting Agent. A list of the Beneficial Holders to whom “pre-validated” Beneficial Holder Ballots were delivered should be maintained by Nominees for inspection for at least one (1) year from the Effective Date; or
  - (b) Within five (5) Business Days after receipt by such Nominee of the Solicitation Package, forward the Solicitation Package to the Beneficial Holder of the Class 5 Claim for voting along with a return envelope provided by and addressed to the Nominee,

with the Beneficial Holder then returning the individual Beneficial Holder Ballot to the Nominee. In such case, the Nominee will tabulate the votes of its respective owners on a Master Ballot that will be provided to the Nominee separately by the Voting Agent, in accordance with any instructions set forth in the instructions to the Master Ballot, and then return the Master Ballot to the Voting Agent. The Nominee should advise the Beneficial Holder to return their individual Beneficial Holder Ballots to the Nominee by a date calculated by the Nominee to allow it to prepare and return the Master Ballot to the Voting Agent so that the Master Ballot is actually received by the Voting Agent on or before the Voting Deadline.

5. With regard to any Beneficial Holder Ballots returned to you by a Beneficial Holder, you must:  
(a) compile and validate the votes and other relevant information of each such Beneficial Holder on the Master Ballot using the customer name or account number assigned by you to each such Beneficial Holder; (b) execute the Master Ballot; (c) transmit such Master Ballot to the Voting Agent by the Voting Deadline; and (d) retain such Beneficial Holder Ballots from Beneficial Holders, whether in hard copy or by electronic direction, in your files for a period of one (1) year after the Effective Date of the Plan. You may be ordered to produce the Beneficial Holder Ballots to the Company or the Bankruptcy Court.
6. The Master Ballot ***must*** be returned to the Voting Agent so as to be ***actually received*** by the Voting Agent on or before the Voting Deadline. **The Voting Deadline is November 6, 2024 at 4:00 p.m. (prevailing Eastern Time).**
7. If a Master Ballot is received ***after*** the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the discretion of the Debtors (in consultation with the Committee). Additionally, **the following votes on Master Ballots will *not* be counted:**
  - (a) any votes on a Master Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
  - (b) any votes on a Master Ballot cast by a Party that does not hold a Claim in a Class that is entitled to vote on the Plan;
  - (c) any votes on a Master Ballot sent by facsimile or any electronic means other than electronic mail;
  - (d) any votes on an unsigned Master Ballot;
  - (e) any votes on a Master Ballot that does not contain an original signature; *provided, however*, that any Master Ballot submitted via electronic mail shall be deemed to contain an original signature;
  - (f) any votes on a Master Ballot not marked to accept or reject the Plan; and
  - (g) any votes on a Master Ballot submitted by any party not entitled to cast a vote with respect to the Plan.
8. The method of delivery of Master Ballots to the Voting Agent is at the election and risk of each

Nominee of a Class 5 Claim. Except as otherwise provided herein, such delivery will be deemed made only when the Voting Agent ***actually receives*** the originally executed Master Ballot. In all cases, Beneficial Holders and Nominees should allow sufficient time to assure timely delivery.

9. If a Beneficial Holder or Nominee holds a Claim or Interest in a Class against multiple Debtors, a vote on their Ballot will apply to all Debtors against whom such Beneficial Holder or Nominee has a Claim or Interest, as applicable, in that Class.
10. If multiple Master Ballots are received from the same Nominee with respect to the same Beneficial Holder Ballot belonging to a Beneficial Holder of a Claim prior to the Voting Deadline, the latest, timely received, and properly completed Master Ballot will supersede and revoke any earlier received Master Ballots.
11. The Master Ballot does ***not*** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim or Interest.
12. **Please be sure to sign and date the Master Ballot.** You should indicate that you are signing a Master Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Voting Agent, the Company, or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Beneficial Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Master Ballot.
13. If you are both the Nominee and the Beneficial Holder of any of the Class 5 Claims and you wish to vote such Class 5 Claims, you must include your vote on a Master Ballot for such Class 5 Claims and you must vote your entire Class 5 Claims to either to accept or reject the Plan and may not split your vote. Accordingly, a Beneficial Holder Ballot, other than a Master Ballot with the votes of multiple Beneficial Holders, which partially rejects and partially accepts the Plan will not be counted.
14. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single creditor in a particular Class may be aggregated and treated as if such creditor held one Claim in such Class, in which case all votes related to such Claim will be treated as a single vote to accept or reject the Plan; *provided, however*, that if separate affiliated entities hold Claims in a particular Class, these Claims will not be aggregated and will not be treated as if such creditor held one Claim in such Class, and the vote of each affiliated entity will be counted separately as a vote to accept or reject the Plan.
15. The following additional rules shall apply to Master Ballots:
  - (a) votes cast by Beneficial Holders through a Nominee will be applied against the positions held by such entities in the Class 5 Claims as of the Voting Record Date, as evidenced by the record and depository listings;
  - (b) votes submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Holder Ballots, will not be counted in excess of the record



amount of the Class 5 Claims held by such Nominee;

- (c) to the extent that conflicting votes or “over-votes” are submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Holder Ballots, the Voting Agent will attempt to reconcile discrepancies with the Nominee;
- (d) to the extent that over-votes on a Master Ballot or pre-validated Beneficial Holder Ballots are not reconcilable prior to the preparation of the vote certification, the Voting Agent will apply the votes to accept and reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballot or pre-validated Beneficial Holder Ballots that contained the over-vote, but only to the extent of the Nominee’s position in Class 5 Claims; and
- (e) for purposes of tabulating votes, each Holder holding through a particular account will be deemed to have voted the principal amount relating its holding in that particular account, although the Voting Agent may be asked to adjust such principal amount to reflect the Claim or Interest amount.

**PLEASE SUBMIT YOUR MASTER BALLOT PROMPTLY**

**IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CALL THE RESTRUCTURING HOTLINE AT THE FOLLOWING NUMBER:**

**(877) 499-4509 (U.S. TOLL FREE)**

**+ 1 (917) 281-4800 (INTERNATIONAL TOLL)**

**IF THE VOTING AGENT DOES NOT *ACTUALLY RECEIVE* YOUR MASTER BALLOT ON OR BEFORE THE VOTING DEADLINE, WHICH IS NOVEMBER 6, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME) (AND IF THE VOTING DEADLINE IS NOT EXTENDED), THE VOTES TRANSMITTED HEREBY WILL NOT BE COUNTED.**



**EXHIBIT A**

Please check one (1) box below to indicate the CUSIP/ISIN to which this Master Ballot pertains (or clearly indicate such information directly on the Master Ballot or on a schedule thereto). If you check more than one (1) box below, all Beneficial Holder votes transmitted by this Master Ballot may be deemed invalid.

CLASS 5 – BOND GENERAL UNSECURED CLAIMS		
<input type="checkbox"/>	6.000% Revenue Bond	86651L AA 2
<input type="checkbox"/>	7.750% Adjustable Revenue Bond	60528D AA 6
<input type="checkbox"/>	6.500% Senior Unsecured Bond	29413X AD 9 / US29413XAD93
<input type="checkbox"/>	6.500% Senior Unsecured Bond	U2937R AB 7 / USU2937RAB79

**EXHIBIT F-2**

**Class 5 Beneficial Holder Ballot**

Paul M. Basta (admitted *pro hac vice*)  
Andrew M. Parlen (admitted *pro hac vice*)  
Michael J. Colarossi (admitted *pro hac vice*)  
**PAUL, WEISS, RIFKIND, WHARTON  
& GARRISON LLP**  
1285 Avenue of the Americas  
New York, NY 10019-6064  
Telephone: (212) 373-3000  
Facsimile: (212) 757-3990

Michael A. Condyles (VA 27807)  
Peter J. Barrett (VA 46179)  
Jeremy S. Williams (VA 77469)  
Adolyn C. Wyatt (VA 97746)  
**KUTAK ROCK LLP**  
1021 East Cary Street, Suite 810  
Richmond, Virginia 23219-0020  
Telephone: (804) 644-1700  
Facsimile: (804) 783-6192

*Counsel to the Debtors and Debtors in Possession*

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

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

**BALLOT FOR BENEFICIAL HOLDERS OF CLASS 5 BOND GENERAL UNSECURED  
CLAIMS TO VOTE TO ACCEPT OR REJECT THE DEBTORS' JOINT CHAPTER 11  
PLAN OF REORGANIZATION**

**PLEASE READ THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS  
CAREFULLY BEFORE COMPLETING THIS BALLOT AND FOLLOW THE  
RELEVANT INSTRUCTIONS.**

**IF YOU RECEIVED A RETURN ENVELOPE ADDRESSED TO YOUR NOMINEE, IN  
ORDER FOR YOUR VOTE TO BE COUNTED, YOU MUST FOLLOW THE  
DIRECTIONS OF YOUR NOMINEE AND ALLOW SUFFICIENT TIME FOR YOUR  
NOMINEE TO RECEIVE YOUR VOTE AND TRANSMIT SUCH VOTE ON A MASTER  
BALLOT, WHICH MASTER BALLOT MUST BE RETURNED TO THE VOTING  
AGENT BY NOVEMBER 6, 2024, AT 4:00 P.M., PREVAILING EASTERN TIME (THE  
“VOTING DEADLINE”).**

**IF, HOWEVER, YOU RECEIVED A “PRE-VALIDATED” BALLOT FROM YOUR  
NOMINEE WITH INSTRUCTIONS TO SUBMIT SUCH BALLOT DIRECTLY TO THE  
VOTING AGENT, IN ORDER FOR YOUR VOTE TO BE COUNTED, YOU MUST**

<sup>1</sup> 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](http://www.veritaglobal.net/enviva). The location of the Debtors' corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

[CUSIP/ISIN indicated on Annex A hereto]

**COMPLETE, EXECUTE, AND RETURN THE “PRE-VALIDATED” BALLOT, SO AS TO BE ACTUALLY RECEIVED BY THE VOTING AGENT BY THE VOTING DEADLINE.**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes with respect to the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Plan”) as set forth in the *Disclosure Statement for the Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Disclosure Statement”). The United States Bankruptcy Court for the Eastern District of Virginia (the “Bankruptcy Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of title 11 of the United States Code (the “Bankruptcy Code”), by entry of an order on [●], 2024 [Docket No. [●]] (the “Disclosure Statement Order”). Approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (“Ballot”) for Beneficial Holders<sup>2</sup> because you are a Beneficial Holder of a Claim arising on account of the Bond General Unsecured Claim(s) indicated on **Annex A** hereto as of **October 4, 2024 (the “Voting Record Date”)**. Accordingly, you have a right to vote to (a) accept or reject the Plan and (b) subject to the limitations set forth herein, opt-in to the third-party release set forth in Article VIII.E of the Plan. You can cast your vote through this Ballot and return it to your broker, bank, or other nominee, or the agent of a broker, bank, or other nominee (each of the foregoing, a “Nominee”), in accordance with the instructions provided by your Nominee, who will then submit a master ballot (the “Master Ballot”) on behalf of the Beneficial Holders of the Class of Claims indicated on **Annex A** hereto.

Your rights are described in the Disclosure Statement, which was included in the package (the “Solicitation Package”) you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Package materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them (a) for a fee via PACER at <https://www.vaeb.uscourts.gov/>; or (b) at no charge from Kurtzman Carson Consultants LLC, d/b/a Verita Global (the “Voting Agent”) by: (i) accessing the Debtors’ restructuring website at [www.veritaglobal.net/enviva](http://www.veritaglobal.net/enviva); (ii) writing to Enviva Ballot Processing, c/o Kurtzman Carson Consultants LLC, d/b/a Verita Global, 222 N. Pacific Highway, Suite 300, El Segundo, California 90245; or (iii) calling the Voting Agent at:

Domestic (toll-free): (888) 249-2695  
International (toll): + 1 (310) 751-2601

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received

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<sup>2</sup> A “Beneficial Holder” means a beneficial owner of publicly-traded securities whose Claims or Interests have not been satisfied prior to the Voting Record Date (as defined herein) pursuant to Bankruptcy Court order or otherwise, as reflected in the records maintained by the Nominees.

this Ballot in error, or if you believe that you have received the wrong ballot, please contact your Nominee immediately.

You should review the Disclosure Statement, the Plan, and the instructions contained herein before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. Your Claim has been placed in the Class of Claims indicated on **Annex A** hereto under the Plan. If you hold Claims in more than one Class entitled to vote on the Plan, you will receive a ballot for each Class in which you are entitled to vote.

In order for your vote to count, your Nominee must receive this Ballot in sufficient time for your Nominee to include your vote on a Master Ballot that must be received by the Voting Agent on or before the Voting Deadline, which is November 6, 2024, at 4:00 p.m., prevailing Eastern Time. Please allow sufficient time for your vote to be included on the Master Ballot completed by your Nominee. If a Master Ballot recording your vote is not received by the Voting Deadline, and if the Voting Deadline is not extended, your vote will not count.

**Item 1.**      **Amount of Claim**

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Beneficial Holder of Claims in the Class indicated on **Annex A** hereto in the following aggregate unpaid principal amount (insert amount in box below, unless otherwise completed by your Nominee); if the voting amount has not been entered in the box below and you do not know your Claim amount as of the Voting Record Date, please contact your Nominee for this information:

Claim Amount  (Principal Only):  \$ _____
---

**Item 2.**      **Vote on Plan**

The Beneficial Holder of the Claim, the aggregate amount of which is set forth in Item 1, votes to (please check only one):

<input type="checkbox"/> <b><u>ACCEPT</u></b> (vote FOR) the Plan	<input type="checkbox"/> <b><u>REJECT</u></b> (vote AGAINST) the Plan
---	---

Any Ballot that is executed by the Beneficial Holder of a Bond General Unsecured Claim but that indicates both an acceptance and a rejection of the Plan or does not indicate either an acceptance or rejection of the Plan will not be counted.

**Item 3.**      **Important Information Regarding the Third-Party Release**

**AS A HOLDER OF A CLAIM AGAINST THE DEBTORS, YOU SHALL BE DEEMED A "RELEASING PARTY" UNDER THE PLAN AND PROVIDE THE THIRD-PARTY**

RELEASE CONTAINED IN ARTICLE VIII.E OF THE PLAN, WHICH PROVISIONS ARE SET FORTH IN EXHIBIT 1 ATTACHED HERETO, ONLY IF YOU OPT IN TO THE THIRD-PARTY RELEASE BELOW OR YOU ARE A SPECIFICALLY ENUMERATED PARTY IN CLAUSES (a) THROUGH (l) OF THE DEFINITION OF “RELEASING PARTY” UNDER THE PLAN. YOU MAY CHECK THE BOX BELOW TO ELECT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.E OF THE PLAN. BY OPTING INTO THE THIRD-PARTY RELEASE, YOU CONSENT TO THE JURISDICTIONAL AND CONSTITUTIONAL AUTHORITY OF THE COURT TO HEAR, DETERMINE, AND APPROVE THE THIRD-PARTY RELEASE AS SET FORTH IN ARTICLE XI OF THE PLAN. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE THIRD-PARTY RELEASE IS AT YOUR OPTION.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.E CONTAINS A THIRD-PARTY RELEASE. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

ALL HOLDERS OF CLAIMS OR INTERESTS THAT ELECT TO OPT-IN TO THE PROVISIONS CONTAINED IN ARTICLE VIII.E OF THE PLAN AS PROVIDED IN THIS BALLOT WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES PURSUANT TO ARTICLE VIII OF THE PLAN. BY ELECTING NOT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN, YOU WILL FORGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN. YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED WHETHER OR NOT YOU ELECT TO OPT IN TO THE RELEASES. YOU ARE PERMITTED TO GIVE AND RECEIVE CERTAIN MUTUAL RELEASES UNDER THE PLAN IF YOU OPT-IN TO DOING SO. IF YOU DO NOT ELECT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN, YOU WILL FORGO THE BENEFIT OF OBTAINING THE MUTUAL RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN.

The Holder of the Claim identified in Item 1 elects to:

☐ OPT-IN to the Third-Party Release<sup>3</sup>

YOUR ELECTION TO OPT IN TO THE THIRD-PARTY RELEASE DOES NOT CONSTITUTE A VOTE TO ACCEPT OR REJECT THE PLAN. PLEASE REFER TO ITEM 2 ABOVE TO CAST YOUR VOTE TO ACCEPT OR REJECT THE PLAN.

Item 4. Other Ballots Submitted

<sup>3</sup> By electing to opt in to the Third-Party Release, you are consenting to, and expressly authorizing, your Nominee to disclose your name and contact information to the Voting Agent upon request.

By returning this Ballot, the Holder of the Claims identified in Item 1 certifies that (a) this Ballot is the only Ballot submitted for Claims identified in Item 1 owned by such Holder, except as identified in the following table, and (b) all Ballots submitted by the Holder in the same Class indicate the same vote to accept or reject the Plan that the Holder has indicated in Item 3 of this Ballot (please use additional sheets of paper if necessary):

**ONLY COMPLETE THIS TABLE IF YOU HAVE VOTED OTHER CLAIMS IN THE SAME CLASS ON OTHER BALLOTS**

Beneficial Holder's Account Number at Other Nominee	Name of Registered Holder or Other Nominee	DTC Participant Number of Other Nominee	Principal Amount of Other Claims Voted	Plan Vote of Other Claims (Accept or Reject)	CUSIP of Other Claims Voted
			\$		
			\$		
			\$		
			\$		

**Item 5. Certifications**

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors that:

- a. as of the Voting Record Date, either: (i) the Entity is the Holder of the Claims being voted on this Ballot; or (ii) the Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Ballot;
- b. the Entity (or in the case of an authorized signatory, the Holder) has received a copy of the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- c. the Entity has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;
- d. the Entity has cast the same vote with respect to all Claims in a single Class;
- e. no other Ballots with respect to the amount of the Claims identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier received Ballots are hereby revoked; and
- f. the Entity understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the holder hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors,



administrators, and legal representatives of the holder and shall not be affected by, and shall survive, the death or incapacity of the Entity.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
	(If other than the Beneficial Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

**PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND RETURN IT (WITH AN ORIGINAL SIGNATURE) *PROMPTLY* IN THE ENVELOPE PROVIDED OR OTHERWISE IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE.**

**IF THE VOTING AGENT DOES NOT *ACTUALLY RECEIVE* THE MASTER BALLOT SUBMITTED ON YOUR BEHALF WHICH REFLECTS YOUR VOTE ON OR BEFORE NOVEMBER 6, 2024, AT 4:00 P.M., PREVAILING EASTERN TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, YOUR VOTE TRANSMITTED BY THIS BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS (IN CONSULTATION WITH THE COMMITTEE).**

**INSTRUCTIONS FOR COMPLETING THIS BALLOT**

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.**

2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon the Holders if (i) it is accepted by (a) the holders of at least two-thirds in dollar amount and (b) more than one-half in number of Claims in each Class entitled to vote and that actually vote on the Plan and (ii) if it otherwise satisfies the requirements of section 1129(a) of the Bankruptcy Code. If the requisite acceptances are not obtained (or if a Class of Claims or Interests is deemed to reject the Plan), the Bankruptcy Court may nonetheless confirm the Plan if it finds that the Plan provides fair and equitable treatment to, and does not discriminate unfairly against, the Class or Classes rejecting it and otherwise satisfies the applicable requirements of section 1129(b) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. Unless otherwise instructed by your Nominee, to ensure that your vote is counted, you must submit your Ballot to your Nominee in sufficient time to allow your Nominee to process your vote and submit a Master Ballot so that the Master Ballot is actually received by the Voting Agent by the Voting Deadline. You may instruct your Nominee to vote on your behalf in the Master Ballot as follows: (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Ballot; and (c) sign and return the Ballot to your Nominee in accordance with the instructions provided by your Nominee. The Voting Deadline for the receipt of Master Ballots by the Voting Agent is **November 6, 2024, at 4:00 p.m., prevailing Eastern Time**. Your completed Ballot must be received by your Nominee in sufficient time to permit your Nominee to deliver your votes to the Voting Agent on or before the Voting Deadline.
4. **The following Ballots will not be counted:**
  - a. any Ballot that partially rejects and partially accepts the Plan;
  - b. any Ballot sent to the Debtors, the Debtors' agents (other than the Voting Agent and only with respect to a pre-validated Ballot), any indenture trustee, or the Debtors' financial or legal advisors;
  - c. any Ballot returned to a Nominee not in accordance with the Nominee's instructions;
  - d. any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
  - e. any Ballot cast by an Entity that does not hold a Claim in the Class indicated on **Annex A** hereto;
  - f. any Ballot submitted by a Holder not entitled to vote pursuant to the Plan;
  - g. any unsigned Ballot (except in accordance with the Nominee's instructions);
  - h. any Ballot not marked to accept or reject the Plan or any Ballot marked both to accept and reject the Plan.

5. If your Ballot is not received by your Nominee in sufficient time to be included on a timely submitted Master Ballot, it will not be counted unless the Debtors determine otherwise. In all cases, Beneficial Holders should allow sufficient time to assure timely delivery of your Ballot to your Nominee. No Ballot should be sent to any of the Debtors, the Debtors' agents (other than the Voting Agent and only with respect to a pre-validated Ballot), the Debtors' financial or legal advisors, or any indenture trustee, and if so sent will not be counted.
6. If you deliver multiple Ballots to your Nominee with respect to the same Claims prior to the Voting Deadline, the last received valid Ballot timely received will supersede and revoke any earlier received Ballots.
7. You must vote all of your Claims within the same Class either to accept or reject the Plan and may **not** split your vote. Further, if a Holder has multiple Claims within the same Class, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Claims within the same Class for the purpose of counting votes.
8. This Ballot does not constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
9. **Please be sure to sign and date your Ballot.** If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting Agent, the Debtors, or the Bankruptcy Court, submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Ballot.
10. If you hold Claims in more than one Class under the Plan you may receive more than one ballot coded for each different Class. Each ballot votes **only** your Claims indicated on that ballot, so please complete and return each ballot that you receive.
11. The Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Plan. Accordingly, at this time, Holders of Claims should not surrender certificates or instruments representing or evidencing their Claims, and neither the Debtors nor the Voting Agent will accept delivery of any such certificates or instruments surrendered together with a ballot.
12. If your Ballot has been "pre-validated" by your Nominee, including a signature and medallion guarantee certifying your Claim amount for voting purposes as of the Voting Record Date, you may submit such "pre-validated" Ballot directly to the Voting Agent by electronic mail at [EnvivaBallots@veritaglobal.com](mailto:EnvivaBallots@veritaglobal.com) (with "Enviva Ballot Submission" in the subject line).
13. Your Nominee is authorized to transmit solicitation materials and information to, and solicit and collect votes from, its Beneficial Holder clients using its customary practices,

including electronic transmission, links to online resources, a voter information form in lieu of or in addition to a Ballot, and/or online submission of votes.

**PLEASE SUBMIT YOUR BALLOT PROMPTLY IN THE ENVELOPE PROVIDED OR OTHERWISE IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE.**

**IF YOU HAVE ANY QUESTIONS REGARDING COMPLETION OF THIS BALLOT, VOTING INSTRUCTIONS FROM YOUR NOMINEE OR THE PROCEDURES FOR VOTING, PLEASE CONTACT YOUR NOMINEE. IF YOU HAVE GENERAL QUESTIONS ABOUT THE SOLICITATION PROCESS OR REQUIRE ADDITIONAL COPIES OF SOLICITATION MATERIALS, PLEASE CALL THE RESTRUCTURING HOTLINE AT:**

**DOMESTIC (TOLL-FREE): (888) 249-2695  
INTERNATIONAL (TOLL): + 1 (310) 751-2601**

<p><b>IF THE VOTING AGENT DOES NOT <i>ACTUALLY RECEIVE</i> THE MASTER BALLOT ON OR BEFORE NOVEMBER 6, 2024 AT 4:00 P.M., PREVAILING EASTERN TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, YOUR VOTE TRANSMITTED BY THIS BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS (IN CONSULTATION WITH THE COMMITTEE).</b></p>
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**Annex A**

**Please check one (and only one) box below to indicate the CUSIP/ISIN to which this Ballot pertains (or clearly indicate such information directly on the Ballot or on an exhibit thereto). If you check more than one box, you risk having your votes submitted through this Ballot invalidated.**

<b>Class 5 Bond General Unsecured Claims</b>		
<input type="checkbox"/>	6.000% Revenue Bond	86651L AA 2
<input type="checkbox"/>	7.750% Adjustable Revenue Bond	60528D AA 6
<input type="checkbox"/>	6.500% Senior Unsecured Bond	29413X AD 9 / US29413XAD93
<input type="checkbox"/>	6.500% Senior Unsecured Bond	U2937R AB 7 / USU2937RAB79

### **Exhibit 1**

**Pursuant to the Plan, as a Holder of Claims who has been given notice of the opportunity to opt-in to granting the releases set forth in Article VIII.E of the Plan, if you timely opt-in pursuant to the procedures set forth in Article VIII.E of the Plan, you shall be deemed to have consented to the release provisions set forth in Article VIII.E of the Plan. The Disclosure Statement and the Plan must be referenced for a complete description of the release, injunction, and exculpation provisions of the Plan. Capitalized terms used in this Exhibit that are not otherwise defined herein shall have the meanings ascribed to them in the Plan.**

#### **Article VIII.D. Debtor Release**

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each Released Party is unconditionally, irrevocably, generally, individually, and collectively released, acquitted, and discharged by the Debtors, their Estates, and the Reorganized Debtors from any and all claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable by or on behalf of the Debtors, their Estates, or the Reorganized Debtors, that the Debtors, their Estates, or the Reorganized Debtors would have been legally entitled to assert (whether individually or collectively), or on behalf of the Holder of any Claim or Interest or other Person or Entity, that the Debtors, their Estates, and the Reorganized Debtors (whether individually or collectively) ever had, now have, or thereafter can, shall or may have, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors' in- or out-of-court restructuring efforts, the Restructuring, the Debtors' intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the Rights Offering, the Rights Offering Backstop Agreement, the DIP Tranche A Equity Participation, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLCI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including

any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.D of the Plan do not waive, release, modify, discharge, limit, or impair (1) any post-Effective Date obligations of any Person or Entity related to the Restructuring, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, the Rights Offering Backstop Agreement, or other document, instruments, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) the rights of any Person to enforce the contracts, instruments, and other agreements or documents delivered under or in connection with the Restructuring, including this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement (including, in each case, if any obligation is breached, the underlying cause or scope of damages arising from, in connection with, or as a result of such breach); (3) any Causes of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed; (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan; and (6) any Excluded Claims; and (ii) nothing in Article VIII.D of the Plan shall, nor shall it be deemed to, release any Released Party from any claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by the Debtors set forth in Article VIII.D of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable



consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors or their Estates asserting any claim or Cause of Action released pursuant to such releases.

#### **Article VIII.E. Third-Party Release**

As of the Effective Date, each Releasing Party hereby releases and discharges each Debtor, Estate, Reorganized Debtor, and Released Party from any and all Claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors, their Estates, or the Reorganized Debtors, whether individually or collectively), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, that such Releasing Party or its estate, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other persons claiming under or through them would have been legally entitled to assert (whether individually or collectively or on behalf of the Holder of any Claim or Interest or other person), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors' in- or out-of-court restructuring efforts, the Restructuring, the Debtors' intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), any Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the

Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.E of the Plan do not release (1) any post-Effective Date obligations of any Person or Entity under the Plan, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement, or other document, instrument, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) any Cause of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (3) any Excluded Claims; and (4) any lender under the Senior Secured Credit Agreement of any indemnification or contribution claims of the Senior Secured Credit Facility Agent specifically provided for in such agreement; and (ii) nothing in Article VIII.E of the Plan shall, nor shall it be deemed to, release any Released Party from any Claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by Holders of Claims and Interests set forth in Article VIII.E of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to such releases.

#### **Article VIII.F      Exculpation**

From and after the Petition Date through the Effective Date, except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby exculpated from, any claim, Cause of Action, obligation, suit, judgment, damage, demand, loss, or liability for any claim related to any act or omission in connection with, relating to, or arising out of, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Chapter 11 Cases (including the administration thereof), the formulation, preparation, dissemination, negotiation, Filing, or termination of the Restructuring Support Agreement and related prepetition transactions, the Rights Offering

Backstop Agreement, the DIP Tranche A Equity Participation, the Rights Offering, the Exit Facility, the Exit Facility Documents, the Exit Facility Commitment Letter, the New Organizational Documents, the DIP Facility, the DIP Facility Documents, the issuance of the Reorganized Enviva Inc. Interests, the Management Incentive Plan, the Global Settlement, the Disclosure Statement, the Plan, the Plan Supplement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the solicitation of votes with respect to this Plan, or the Restructuring, or any related contract, instrument, release or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Debtors' in or out-of-court restructuring efforts, the Disclosure Statement, the Plan, the Restructuring Support Agreement, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the Exit Facility, the Exit Facility Documents, the Exit Facility Commitment Letter, the New Organizational Documents, the DIP Facility, the DIP Facility Documents, the issuance of the Reorganized Enviva Inc. Interests, the Management Incentive Plan, the Global Settlement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan or the Confirmation Order, including the issuance of Securities pursuant to the Plan, or the distribution of property under the Plan, the related agreements, instruments, and other documents (including the Definitive Documentation), or any other related agreement, act or omission, transaction, event or other occurrence related to the foregoing and taking place on or before the Effective Date, except for (i) any Excluded Claims and (ii) claims related to any act or omission that is determined in a Final Order to have constituted gross negligence, knowing and intentional fraud, or willful misconduct, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Confirmation Order shall provide that the Exculpated Parties (to the extent applicable) have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. This exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting the Exculpated Parties from liability.

#### **Article VIII.G      Injunction**

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Released Parties, or the Exculpated Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (b) enforcing, attaching, collecting, or recovering by any

manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (c) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to the Plan. Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under the Plan or under any document, instrument, or agreement (including those attached to the Disclosure Statement or set forth in the Plan Supplement, to the extent finalized) executed to implement the Plan from bringing an action to enforce the terms of the Plan or such document, instrument, or agreement (including those attached to the Disclosure Statement or set forth in the Plan Supplement, to the extent finalized) executed to implement the Plan.

No Person or Entity may commence or pursue a Claim or Cause of Action, as applicable, of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action, as applicable, subject to Article VIII.D, Article VIII.E, and Article VIII.F of the Plan, without the Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action, as applicable, represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action, as applicable, against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party, as applicable.

Upon entry of the Confirmation Order, all holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan.

#### Relevant Definitions Related to Release, Exculpation, and Injunction Provisions

UNDER THE PLAN, “**RELEASED PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in their capacity as such; (h) the RWE Committee and each of its current and former members, in their capacity as such; (i) the Exit Facility Agent; (j) the Exit Facility Lenders; (k) the Rights Offering Backstop Parties; (l) the 2026 Notes Indenture Trustee; (m) the Epes Green Bonds Indenture Trustee; (n) the Senior Secured Credit Facility Agent; (o) each Releasing Party; and (p) each Related Party of each of the foregoing parties under clauses (a) through (o); provided that, in each case, any Holder of a Claim or Interest that is not a Releasing Party shall not be a “Released Party.”

UNDER THE PLAN, “**RELEASING PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in their capacity as such; (h) the Exit Facility Agent; (i) the Exit Facility Lenders; (j) the Rights Offering Backstop Parties; (k) the 2026 Notes Indenture Trustee; (l) the Epes Green Bonds Indenture Trustee; (m) the Senior Secured Credit Facility Agent; (n) the RWE Committee and each of its current and former members, in their capacity as such; (o) all Holders of Impaired Claims and Interests who voted to accept the Plan; (p) all Holders of Impaired Claims and Interests who abstained from voting on the Plan, voted to reject the Plan, or are deemed to have rejected the Plan; (q) all Holders of Unimpaired Claims; (r) all Holders of Interests; and (s) each Related Party of each Entity in clause (a) through this clause (s) for which such Entity is legally entitled to bind such Related Party to the release contained in the Plan under applicable law; *provided* that an Entity listed in clauses (o) through (r) shall only constitute a Releasing Party if the applicable Entity either (x) elects to opt in to provide the releases contained in the Plan or (y) is otherwise specifically enumerated in clause (a) through (n); *provided further*, that any member of the RWE Committee that fails to opt in to provide the releases contained in the Plan shall not be a “Releasing Party” and, if an Entity is not a “Releasing Party,” then its Related Parties (in their capacities as such) are not Releasing Parties.

UNDER THE PLAN, “**EXCULPATED PARTIES**” MEANS, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Committee and each of its current and former members; (d) each current and former Affiliate of each Entity in the foregoing clause (a) through the following clause (e); and (e) the directors, officers, and professionals of each Entity in clause (a) through clause (d); *provided* that, in each case, an Entity shall be an “Exculpated Party” only to the extent it has performed duties in connection with the Chapter 11 Cases. For the avoidance of doubt, the term “Affiliate” as used in this provision does not include IHE Holdings, LLC, Enviva Management International Holdings, Limited, Enviva Management Germany GmbH, Enviva Management Japan K.K., Enviva Management UK, Limited, African Isabelle Shipping Co. Ltd (Bahamas), African Sisters Shipping Co. Ltd (Bahamas), Enviva Wilmington Holdings, LLC, Enviva Pellets Hamlet, LLC, Enviva Energy Services Cooperatief, U.A., Enviva Pellets Amory II, LLC, and Enviva Tooling Services Company, LLC.

**EXHIBIT F-3**

**Class 6 GUC Ballot**



Paul M. Basta (admitted *pro hac vice*)  
Andrew M. Parlen (admitted *pro hac vice*)  
Michael J. Colarossi (admitted *pro hac vice*)  
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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. <sup>1</sup>	)	(Jointly Administered)
	)	

**BALLOT FOR HOLDERS OF CLASS 6 NON-BOND GENERAL UNSECURED  
CLAIMS TO VOTE TO ACCEPT OR REJECT THE DEBTORS' JOINT CHAPTER 11  
PLAN OF REORGANIZATION**

**PLEASE READ THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS  
CAREFULLY BEFORE COMPLETING THIS BALLOT AND FOLLOW THE  
RELEVANT INSTRUCTIONS.**

**IN ORDER FOR THE VOTE ON THIS BALLOT TO BE COUNTED, THIS BALLOT  
MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE *ACTUALLY  
RECEIVED* BY THE VOTING AGENT BY NOVEMBER 6, 2024, AT 4:00 P.M.,  
PREVAILING EASTERN TIME (THE "VOTING DEADLINE") IN ACCORDANCE  
WITH THE FOLLOWING:**

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes with respect to the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the "Plan") as set forth in the *Disclosure Statement for the Amended Joint Chapter 11 Plan*

<sup>1</sup> 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 <https://www.veritaglobal.net/enviva>. The location of the Debtors' corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.



*of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Disclosure Statement”). The United States Bankruptcy Court for the Eastern District of Virginia (the “Bankruptcy Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of title 11 of the United States Code (the “Bankruptcy Code”), by entry of an order on [●], 2024 [Docket No. [●]] (the “Disclosure Statement Order”). Approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because records indicate that you are a Holder of a scheduled or filed Non-Bond General Unsecured Claim in Class 6 (the “Voting Class”) as of **October 4, 2024 (the “Voting Record Date”).**

The rights and treatment for each Class are described in the Disclosure Statement, which was included in the package (the “Solicitation Package”) you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). **For a discussion of your treatment and rights under the Plan, please read the Disclosure Statement and Plan.** If you received Solicitation Package materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them (a) for a fee via PACER at <https://www.vaeb.uscourts.gov/>; or (b) at no charge from Kurtzman Carson Consultants LLC, d/b/a Verita Global (the “Voting Agent”) by: (i) accessing the Debtors’ restructuring website at <https://www.veritaglobal.net/enviva>; (ii) writing to Enviva Ballot Processing, c/o Kurtzman Carson Consultants LLC, d/b/a Verita Global, 222 N. Pacific Highway, Suite 300, El Segundo, California 90245; or (iii) calling the Voting Agent at:

Domestic (toll-free): (888) 249-2695  
International (toll): + 1 (310) 751-2601

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, affirmatively opting in to the releases described below, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Voting Agent **immediately** at the address, telephone number, or via the Debtors’ restructuring website set forth above.

You should review the Disclosure Statement, the Plan, and the instructions contained herein before you transmit votes. You may wish to seek legal advice concerning the Plan and the Plan’s classification and treatment of such Claims.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims or Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Voting Agent **actually receives** it on or before the Voting Deadline.

The Voting Deadline is on November 6, 2024, at 4:00 p.m., prevailing Eastern Time.

**Item 1. Amount of Claim**

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was a Holder of a Non-Bond General Unsecured Claim in Class 6 in the following amount:

\$ _____
Debtor: _____

**Item 2. Important Information Regarding the Third-Party Release**

AS A HOLDER OF A CLAIM AGAINST THE DEBTORS, YOU SHALL BE DEEMED A “RELEASING PARTY” UNDER THE PLAN AND PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.E OF THE PLAN, WHICH PROVISIONS ARE SET FORTH IN EXHIBIT 1 ATTACHED HERETO, ONLY IF YOU OPT IN TO THE THIRD-PARTY RELEASE BELOW OR YOU ARE A SPECIFICALLY ENUMERATED PARTY IN CLAUSES (a) THROUGH (l) OF THE DEFINITION OF “RELEASING PARTY” UNDER THE PLAN. YOU MAY CHECK THE BOX BELOW TO ELECT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.E OF THE PLAN. BY OPTING INTO THE THIRD-PARTY RELEASE, YOU CONSENT TO THE JURISDICTIONAL AND CONSTITUTIONAL AUTHORITY OF THE COURT TO HEAR, DETERMINE, AND APPROVE THE THIRD-PARTY RELEASE AS SET FORTH IN ARTICLE XI OF THE PLAN. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE THIRD-PARTY RELEASE IS AT YOUR OPTION.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.E CONTAINS A THIRD-PARTY RELEASE. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

ALL HOLDERS OF CLAIMS OR INTERESTS THAT ELECT TO OPT-IN TO THE PROVISIONS CONTAINED IN ARTICLE VIII.E OF THE PLAN AS PROVIDED IN THIS BALLOT WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES PURSUANT TO ARTICLE VIII OF THE PLAN. BY ELECTING NOT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN, YOU WILL FORGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN. YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED WHETHER OR NOT YOU ELECT TO OPT IN TO THE RELEASES. YOU ARE PERMITTED TO GIVE AND RECEIVE CERTAIN MUTUAL RELEASES UNDER THE PLAN IF YOU OPT-IN TO DOING SO.

**IF YOU DO NOT ELECT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FORGO THE BENEFIT OF OBTAINING THE MUTUAL RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN.**

**The Holder of the Claim identified in Item 1 elects to:**

☐ **OPT-IN to the Third-Party Release**

**YOUR ELECTION TO OPT IN TO THE THIRD-PARTY RELEASE DOES NOT CONSTITUTE A VOTE TO ACCEPT OR REJECT THE PLAN. PLEASE PROCEED TO ITEM 3 BELOW TO CAST YOUR VOTE TO ACCEPT OR REJECT THE PLAN.**

**Item 3.      Vote on Plan**

The Holder of the Claim, the amount of which is set forth in Item 1, votes to (please check only one):

☐ **ACCEPT** (vote FOR) the Plan

☐ **REJECT** (vote AGAINST) the Plan

Any Ballot that is executed by the Holder of a Class 6 Claim but that indicates both an acceptance and a rejection of the Plan or does not indicate either an acceptance or rejection of the Plan will not be counted.

**Item 4.      Certifications**

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors that:

- a. as of the Voting Record Date, either: (i) the Entity is the Holder of the Claims being voted on this Ballot; or (ii) the Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Ballot;
- b. the Entity (or in the case of an authorized signatory, the Holder) has received a copy of the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- c. the Entity has cast the same vote with respect to all Claims in a single Class;
- d. the Entity has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;
- e. no other Ballots with respect to the amount of the Claims identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier received Ballots are hereby revoked; and

- f. the Entity understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the holder hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the holder and shall not be affected by, and shall survive, the death or incapacity of the Entity.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
Title:	_____
Address:	_____
	_____
	_____
Date Completed:	_____
Email Address:	_____

**PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND  
RETURN IT PROMPTLY IN THE ENVELOPE  
PROVIDED OR VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND  
DELIVERY TO:**

**Enviva Ballot Processing  
c/o Kurtzman Carson Consultants LLC  
d/b/a Verita Global  
222 N. Pacific Highway, Suite 300  
El Segundo, California 90245**

**IN THE ALTERNATIVE, YOU MAY SUBMIT YOUR BALLOT VIA UPLOAD  
THROUGH THE VOTING AGENT'S ONLINE BALLOTING PORTAL (THE "BALLOT  
UPLOAD PORTAL") PER INSTRUCTIONS PROVIDED BELOW:**

**PLEASE NOTE, you will need the following information to retrieve and submit your  
customized electronic Ballot:**

**Unique E-Ballot ID#:** \_\_\_\_\_

**Unique E-Ballot Pin:** \_\_\_\_\_

To submit your Ballot via the Ballot Upload Portal, please visit [www.veritaglobal.net/enviva](http://www.veritaglobal.net/enviva), click on the “Submit an Electronic Ballot” section of the website, and follow the instructions to submit your Ballot.

The Ballot Upload Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. If you choose to submit your Ballot via the Ballot Upload Portal, you **SHOULD NOT** also return a hard copy original of your Ballot.

Ballots submitted via the Ballot Upload Portal will be deemed to contain an original and immediately legally binding signature.

The Ballot does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

**IF THE VOTING AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT ON OR BEFORE NOVEMBER 6, 2024 AT 4:00 P.M., PREVAILING EASTERN TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, THE VOTES TRANSMITTED BY THIS BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS.**

**INSTRUCTIONS FOR COMPLETING THIS BALLOT**

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.** You may wish to seek legal advice concerning the Plan and the treatment of your Claim under the Plan.
2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. To ensure that your vote is counted, you must (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in Item 3 of the Ballots; and (c) **sign and return the Ballot in accordance with the instructions received so the Ballot is actually received by the Voting Agent by the Voting Deadline.** Ballots will not be accepted by email, facsimile or other electronic means (other than through the Voting Agent's online portal).
4. The time by which a Ballot including your vote is **actually received** by the Voting Agent shall be the time used to determine whether a Ballot has been submitted by the Voting Deadline. **The Voting Deadline is November 6, 2024 at 4:00 p.m., prevailing Eastern Time.**
5. If a Ballot is received after the Voting Deadline, it will not be counted unless the Debtors (after consultation with the Committee) determine otherwise or as permitted by applicable law or court order. In all cases, Holders should allow sufficient time to assure timely delivery. No Ballot should be sent to the Debtors or the Debtors' financial or legal advisors. A Ballot will not be counted unless received by the Voting Agent.
6. The Holder understands and acknowledges that if multiple Ballots are submitted voting the Claims set forth in Item 1, only the last timely received, executed, and otherwise valid Ballot voting the Claims and received by the Voting Agent before the Voting Deadline shall be deemed to reflect the voter's intent and thus to supersede and revoke any prior Ballots received by the Voting Agent.
7. If a Holder holds a Claim, as applicable, in a Voting Class against multiple Debtors, a vote on their Ballot will apply to all Debtors against whom such Holder has a Claim, as applicable, in that Voting Class.
8. If you hold a Claim in a Class against multiple Debtors, a vote on this Ballot will apply to all Debtors against whom you hold a Claim, as applicable, in such Class.

9. The Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or Interest or (b) an assertion or admission of a Claim or Interest. The Ballot may not be used for any purpose other than to vote to accept or reject the Plan and to make certain certifications with respect thereto.
10. **Please be sure to sign and date the Ballot.** If you are completing the Ballot on behalf of an Entity, indicate your relationship with that Entity and the capacity in which you are signing.
11. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Accordingly, a Ballot that partially rejects and partially accepts the Plan as to a particular Voting Class will not be counted as a vote to accept or reject the Plan as to that Class.
12. Any Ballot that is properly completed, executed, and timely returned to the Debtors that fails to indicate acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted.
13. The following Ballots will not be counted in determining the acceptance or rejection of the Plan: (a) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder; (b) any Ballot cast by a Person or Entity that does not hold a Claim in a Class that is entitled to vote on the Plan; (c) any unsigned Ballot; (d) any Ballot not marked to accept or reject the Plan, or marked both to accept and reject the Plan; and/or (e) any Ballot submitted by a party not entitled to cast a vote with respect to the Plan.
14. If you hold Claims in more than one Class under the Plan, you may receive more than one Ballot. Each Ballot votes only your Claims as indicated on that Ballot. Please complete and return each Ballot you receive.

**PLEASE SUBMIT YOUR BALLOT PROMPTLY**

**IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE  
VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL  
THE RESTRUCTURING HOTLINE AT:**

**DOMESTIC (TOLL-FREE): (888) 249-2695  
INTERNATIONAL (TOLL): + 1 (310) 751-2601**

<p><b>IF THE VOTING AGENT DOES NOT <i>ACTUALLY RECEIVE</i> THIS BALLOT ON OR BEFORE THE VOTING DEADLINE, WHICH IS NOVEMBER 6, 2024, AT 4:00 P.M., PREVAILING EASTERN TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, THE VOTES TRANSMITTED HEREBY MAY BE COUNTED ONLY IN THE DISCRETION OF THE DEBTORS (IN CONSULTATION WITH THE COMMITTEE).</b></p>
--



### **Exhibit 1**

**Pursuant to the Plan, as a Holder of Claims who has been given notice of the opportunity to opt-in to granting the releases set forth in Article VIII.E of the Plan, if you timely opt-in pursuant to the procedures set forth in Article VIII.E of the Plan, you shall be deemed to have consented to the release provisions set forth in Article VIII.E of the Plan. The Disclosure Statement and the Plan must be referenced for a complete description of the release, injunction, and exculpation provisions of the Plan. Capitalized terms used in this Exhibit that are not otherwise defined herein shall have the meanings ascribed to them in the Plan.**

#### **Article VIII.D. Debtor Release**

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each Released Party is unconditionally, irrevocably, generally, individually, and collectively released, acquitted, and discharged by the Debtors, their Estates, and the Reorganized Debtors from any and all claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable by or on behalf of the Debtors, their Estates, or the Reorganized Debtors, that the Debtors, their Estates, or the Reorganized Debtors would have been legally entitled to assert (whether individually or collectively), or on behalf of the Holder of any Claim or Interest or other Person or Entity, that the Debtors, their Estates, and the Reorganized Debtors (whether individually or collectively) ever had, now have, or thereafter can, shall or may have, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors' in- or out-of-court restructuring efforts, the Restructuring, the Debtors' intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the Rights Offering, the Rights Offering Backstop Agreement, the DIP Tranche A Equity Participation, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of

such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.D of the Plan do not waive, release, modify, discharge, limit, or impair (1) any post-Effective Date obligations of any Person or Entity related to the Restructuring, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, the Rights Offering Backstop Agreement, or other document, instruments, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) the rights of any Person to enforce the contracts, instruments, and other agreements or documents delivered under or in connection with the Restructuring, including this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement (including, in each case, if any obligation is breached, the underlying cause or scope of damages arising from, in connection with, or as a result of such breach); (3) any Causes of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed; (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan; and (6) any Excluded Claims; and (ii) nothing in Article VIII.D of the Plan shall, nor shall it be deemed to, release any Released Party from any claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by the Debtors set forth in Article VIII.D of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and

opportunity for hearing; and (8) a bar to any of the Debtors or their Estates asserting any claim or Cause of Action released pursuant to such releases.

**Article VIII.E. Third-Party Release**

As of the Effective Date, each Releasing Party hereby releases and discharges each Debtor, Estate, Reorganized Debtor, and Released Party from any and all Claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors, their Estates, or the Reorganized Debtors, whether individually or collectively), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, that such Releasing Party or its estate, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other persons claiming under or through them would have been legally entitled to assert (whether individually or collectively or on behalf of the Holder of any Claim or Interest or other person), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors' in- or out-of-court restructuring efforts, the Restructuring, the Debtors' intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), any Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents

(including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.E of the Plan do not release (1) any post-Effective Date obligations of any Person or Entity under the Plan, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement, or other document, instrument, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) any Cause of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (3) any Excluded Claims; and (4) any lender under the Senior Secured Credit Agreement of any indemnification or contribution claims of the Senior Secured Credit Facility Agent specifically provided for in such agreement; and (ii) nothing in Article VIII.E of the Plan shall, nor shall it be deemed to, release any Released Party from any Claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by Holders of Claims and Interests set forth in Article VIII.E of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to such releases.

#### **Article VIII.F      Exculpation**

From and after the Petition Date through the Effective Date, except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby exculpated from, any claim, Cause of Action, obligation, suit, judgment, damage, demand, loss, or liability for any claim related to any act or omission in connection with, relating to, or arising out of, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Chapter 11 Cases (including the administration thereof), the formulation, preparation, dissemination, negotiation, Filing, or termination of the Restructuring Support Agreement and related prepetition transactions, the Rights Offering Backstop Agreement, the DIP Tranche A Equity Participation, the Rights Offering, the Exit Facility, the Exit Facility Documents, the Exit Facility Commitment Letter, the New Organizational Documents, the DIP Facility, the DIP Facility Documents, the issuance of the Reorganized Enviva Inc. Interests, the Management Incentive Plan, the Global Settlement, the



Disclosure Statement, the Plan, the Plan Supplement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the solicitation of votes with respect to this Plan, or the Restructuring, or any related contract, instrument, release or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Debtors' in or out-of-court restructuring efforts, the Disclosure Statement, the Plan, the Restructuring Support Agreement, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the Exit Facility, the Exit Facility Documents, the Exit Facility Commitment Letter, the New Organizational Documents, the DIP Facility, the DIP Facility Documents, the issuance of the Reorganized Enviva Inc. Interests, the Management Incentive Plan, the Global Settlement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan or the Confirmation Order, including the issuance of Securities pursuant to the Plan, or the distribution of property under the Plan, the related agreements, instruments, and other documents (including the Definitive Documentation), or any other related agreement, act or omission, transaction, event or other occurrence related to the foregoing and taking place on or before the Effective Date, except for (i) any Excluded Claims and (ii) claims related to any act or omission that is determined in a Final Order to have constituted gross negligence, knowing and intentional fraud, or willful misconduct, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Confirmation Order shall provide that the Exculpated Parties (to the extent applicable) have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. This exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting the Exculpated Parties from liability.

#### **Article VIII.G      Injunction**

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Released Parties, or the Exculpated Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (c) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such

Claims, Interests, or Causes of Action; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to the Plan. Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under the Plan or under any document, instrument, or agreement (including those attached to the Disclosure Statement or set forth in the Plan Supplement, to the extent finalized) executed to implement the Plan from bringing an action to enforce the terms of the Plan or such document, instrument, or agreement (including those attached to the Disclosure Statement or set forth in the Plan Supplement, to the extent finalized) executed to implement the Plan.

No Person or Entity may commence or pursue a Claim or Cause of Action, as applicable, of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action, as applicable, subject to Article VIII.D, Article VIII.E, and Article VIII.F of the Plan, without the Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action, as applicable, represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action, as applicable, against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party, as applicable.

Upon entry of the Confirmation Order, all holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan.

#### Relevant Definitions Related to Release, Exculpation, and Injunction Provisions

UNDER THE PLAN, “**RELEASED PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in their capacity as such; (h) the RWE Committee and each of its current and former members, in their capacity as such; (i) the Exit Facility Agent; (j) the Exit Facility Lenders; (k) the Rights Offering Backstop Parties; (l) the 2026 Notes Indenture Trustee; (m) the Epes Green Bonds Indenture Trustee; (n) the Senior Secured Credit Facility Agent; (o) each Releasing Party; and (p) each Related Party of each of the foregoing parties under clauses (a) through (o); provided that, in each case, any Holder of a Claim or Interest that is not a Releasing Party shall not be a “Released Party.”

UNDER THE PLAN, “**RELEASING PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in

their capacity as such; (h) the Exit Facility Agent; (i) the Exit Facility Lenders; (j) the Rights Offering Backstop Parties; (k) the 2026 Notes Indenture Trustee; (l) the Epes Green Bonds Indenture Trustee; (m) the Senior Secured Credit Facility Agent; (n) the RWE Committee and each of its current and former members, in their capacity as such; (o) all Holders of Impaired Claims and Interests who voted to accept the Plan; (p) all Holders of Impaired Claims and Interests who abstained from voting on the Plan, voted to reject the Plan, or are deemed to have rejected the Plan; (q) all Holders of Unimpaired Claims; (r) all Holders of Interests; and (s) each Related Party of each Entity in clause (a) through this clause (s) for which such Entity is legally entitled to bind such Related Party to the release contained in the Plan under applicable law; *provided* that an Entity listed in clauses (o) through (r) shall only constitute a Releasing Party if the applicable Entity either (x) elects to opt in to provide the releases contained in the Plan or (y) is otherwise specifically enumerated in clause (a) through (n); *provided further*, that any member of the RWE Committee that fails to opt in to provide the releases contained in the Plan shall not be a “Releasing Party” and, if an Entity is not a “Releasing Party,” then its Related Parties (in their capacities as such) are not Releasing Parties.

UNDER THE PLAN, “**EXCULPATED PARTIES**” MEANS, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Committee and each of its current and former members; (d) each current and former Affiliate of each Entity in the foregoing clause (a) through the following clause (e); and (e) the directors, officers, and professionals of each Entity in clause (a) through clause (d); *provided* that, in each case, an Entity shall be an “Exculpated Party” only to the extent it has performed duties in connection with the Chapter 11 Cases. For the avoidance of doubt, the term “Affiliate” as used in this provision does not include IHE Holdings, LLC, Enviva Management International Holdings, Limited, Enviva Management Germany GmbH, Enviva Management Japan K.K., Enviva Management UK, Limited, African Isabelle Shipping Co. Ltd (Bahamas), African Sisters Shipping Co. Ltd (Bahamas), Enviva Wilmington Holdings, LLC, Enviva Pellets Hamlet, LLC, Enviva Energy Services Cooperatief, U.A., Enviva Pellets Amory II, LLC, and Enviva Tooling Services Company, LLC.



**EXHIBIT G**

**Notice of Non-Voting Status**

Paul M. Basta (admitted *pro hac vice*)  
 Andrew M. Parlen (admitted *pro hac vice*)  
 Michael J. Colarossi (admitted *pro hac vice*)  
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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:

ENVIVA INC., *et al.*,Debtors.<sup>1</sup>

## Chapter 11

Case No. 24-10453 (BFK)

(Jointly Administered)

## NOTICE OF NON-VOTING STATUS AND RELEASE OPT-IN FORMS

**PLEASE TAKE NOTICE THAT** on October 4, Enviva Inc. and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned cases, filed the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Plan”), and a disclosure statement for the Plan [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Disclosure Statement”)<sup>2</sup> pursuant to section 1125 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”). On [●], the United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”) that among other things: (a) authorized the Debtors to solicit votes on the Plan, (b) approved the Disclosure Statement as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code, (c) approved the solicitation materials and documents to be included in the solicitation packages, and (d)

<sup>1</sup> 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 <https://www.veritaglobal.net/enviva>. The location of the Debtors' corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or Disclosure Statement, as applicable.

approved procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

**You are receiving this notice (this “Notice”) because, according to the Debtors’ books and records, you are a holder of Claim(s) and/or Interest(s) in Class 1 (Other Priority Claims), Class 2 (Other Secured Claims), Class 3 (Senior Secured Credit Facility Claims), Class 4 (NMTC Claims), or Class 8 (Section 510(b) Claims) under the Plan, which provides that your Claim(s) against the Debtors are either (a) unimpaired, and therefore, pursuant to section 1126(f) of the Bankruptcy Code, you are presumed to have accepted the Plan and are not entitled to vote on the Plan, or (b) fully impaired, and therefore, pursuant to section 1126(g) of the Bankruptcy Code, you are deemed to have rejected the Plan and are not entitled to vote on the Plan.**

**PLEASE TAKE FURTHER NOTICE THAT** copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors’ voting agent, Kurtzman Carson Consultants, LLC, d/b/a Verita Global (the “Voting Agent”), at [www.veritaglobal.net/enviva](http://www.veritaglobal.net/enviva). Copies of the Plan and Disclosure Statement may also be obtained by calling the Voting Agent at +1 (310) 751-2601 (international toll) or (888) 249-2695 (domestic toll-free).

**YOU MAY ELECT TO OPT-IN TO THE RELEASES CONTAINED IN ARTICLE VIII.E OF THE PLAN BY COMPLETING AND SUBMITTING THE OPT-IN FORM, ATTACHED HERETO AS ANNEX A, BY THE PLAN OBJECTION DEADLINE (AS DEFINED BELOW). IF YOU ELECT TO OPT-IN TO THE RELEASES CONTAINED IN ARTICLE VIII.E OF THE PLAN, YOU WILL BE DEEMED A “RELEASING PARTY” UNDER THE PLAN, AND YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE VIII.E OF THE PLAN. THE RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS SET FORTH IN ARTICLE VIII OF THE PLAN ARE ALSO SET FORTH IN EXHIBIT 1 ATTACHED HERETO. YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED WHETHER OR NOT YOU ELECT TO OPT IN TO THE RELEASES.**

**ALL HOLDERS OF CLAIMS OR INTERESTS THAT ELECT TO OPT-IN TO THE PROVISIONS CONTAINED IN ARTICLE VIII.E OF THE PLAN BY SUBMITTING THE ATTACHED OPT-IN FORM AS INSTRUCTED THEREIN WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE RELEASED PARTIES, INCLUDING THE DEBTORS, TO THE EXTENT SET FORTH IN ARTICLE VIII.E OF THE PLAN.**

**YOU ARE PERMITTED TO GIVE AND RECEIVE CERTAIN MUTUAL RELEASES UNDER THE PLAN IF YOU OPT-IN TO DOING SO. IF YOU DO NOT ELECT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE MUTUAL RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN.**

**A hearing to consider confirmation of the Plan, and any objections to the Plan, will be held on November 13, 2024 at 10:30 a.m. (prevailing Eastern Time) before The Honorable Brian F. Kenney, United States Bankruptcy Judge, in Courtroom I of the United States Bankruptcy Court, 200 S. Washington Street, Alexandria, VA 2231, or as soon thereafter as counsel may be heard (the “Confirmation Hearing”).**

The deadline for filing objections to the Plan is **November 6, 2024, at 4:00 p.m., prevailing Eastern Time (the “Plan Objection Deadline”).** All objections to the relief sought at the Confirmation Hearing ***must***: (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the Claim or Interest of such party; (c) state with particularity the legal and factual basis for and nature of any objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (d) conform to the applicable Bankruptcy Rules and Bankruptcy Local Rules; ***and*** (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties **on or before the Plan Objection Deadline**:

- The Debtors: (i) Enviva Inc., 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814, Attn: Jason Paral (jason.paral@envivabiomass.com); (ii) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019, Attn: Paul M. Basta (pbasta@paulweiss.com), Andrew M. Parlen (aparlen@paulweiss.com), Michael J. Colarossi (mcolarossi@paulweiss.com); and Jessica I. Choi (jchoi@paulweiss.com); and (iii) Kutak Rock LLP, 1021 East Cary Street, Suite 810, Richmond, VA 23219, Attn: Peter J. Barrett (peter.barrett@kutakrock.com), Jeremy S. Williams (jeremy.williams@kutakrock.com); and Adolyn C. Wyatt (adolyn.wyatt@kutakrock.com);
- The Assistant United States Trustee for the Eastern District of Virginia: 1725 Duke Street, Suite 650, Alexandria, VA 22314, Attn: Nicholas S. Herron (nicholas.s.herron@usdoj.gov);
- Counsel to the Ad Hoc Group: (i) Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017, Attn: Damian S. Schaible (damian.schaible@davispolk.com), David Schiff (david.schiff@davispolk.com), and Joseph W. Brown (joseph.w.brown@davispolk.com); and (ii) McGuireWoods LLP, 800 East Canal Street, Richmond, VA 23219, Attn: Dion W. Hayes (dhayes@mcguirewoods.com) and K. Elizabeth Sieg (bsieg@mcguirewoods.com);
- Counsel to the Agent under the DIP Facility: McDermott Will & Emory LLP, 500 North Capital Street, NW, Washington, DC 200001, Attn: Jennifer B. Routh (jrouth@mwe.com) and One Vanderbilt Avenue, New York, NY 10017, Attn: Jonathan I. Levine (jlevine@mwe.com) and Lucas B. Barrett (lbarrett@mwe.com);
- Counsel to the Agent under the Senior Secured Credit Facility: Cahill Gordon & Reindel LLP, 32 Old Slip, New York, NY 10005, Attn: Joel Moss (jmoss@cahill.com) and Jordan Wishnew (jwishnew@cahill.com);

- Counsel to the Indenture Trustee under the 2026 Notes: Kilpatrick Townsend & Stockton LLP, The Grace Building, 1114 Avenue of the Americas, New York, NY 10036, Attn: Todd C. Meyers (tmeyers@ktslaw.com) and Gianfranco Finizio, Esq. (gfinizio@ktslaw.com);
- Counsel to the Indenture Trustee under the Bond Green Bonds and Epes Green Bonds: (i) Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036, Attn: Amy Caton (acaton@kramerlevin.com) and Douglas Buckley (dbuckley@kramerlevin.com); and (ii) Greenberg Traurig, LLP, 1750 Tysons Blvd., Suite 1000, McLean, VA 221802, Attn: Thomas J. McKee, Jr. (mckeet@gtlaw.com), 90 South 7th Street, Suite 3500, Minneapolis, MN 55402, Attn: Peter D. Kieselbach (kieselbachp@gtlaw.com), 450 South Orange Avenue, Suite 650, Orlando, FL 32801, Attn: Warren S. Bloom (bloomw@gtlaw.com);
- Counsel to the Committee: (i) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com), Abid Qureshi (aqureshi@akingump.com), and Jason P. Rubin (jrubin@akingump.com), 2001 K Street, N.W., Washington, D.C. 20006, Attn: Scott L. Alberino (salberino@akingump.com); and (ii) Hirschler Fleischer PC, 1676 International Drive, Suite 1350, Tysons, VA 22102, Attn: Lawrence A. Katz (lkatz@hirschlerlaw.com) and Kristen E. Burgers (kburgers@hirschlerlaw.com).

**UNLESS AN OBJECTION IS SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY DEEM ANY OBJECTIONS WAIVED, TREAT OBJECTIONS TO THE PLAN AS CONCEDED, AND ENTER AN ORDER APPROVING THE PLAN WITHOUT FURTHER NOTICE OR A HEARING.**

Dated: [●], 2024

Respectfully submitted,

/s/ [DRAFT]

**KUTAK ROCK LLP**

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Debtors in Possession*

### **Exhibit 1**

**Pursuant to the Plan, as a Holder of Claims who has been given notice of the opportunity to opt-in to granting the releases set forth in Article VIII.E of the Plan, if you timely opt-in pursuant to the procedures set forth in the Plan, you shall be deemed to have consented to the release provisions set forth in Article VIII.E of the Plan. The Disclosure Statement and the Plan must be referenced for a complete description of the release, injunction, and exculpation provisions of the Plan. Capitalized terms used in this Exhibit that are not otherwise defined herein shall have the meanings ascribed to them in the Plan.**

#### **Article VIII.D. Debtor Release**

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each Released Party is unconditionally, irrevocably, generally, individually, and collectively released, acquitted, and discharged by the Debtors, their Estates, and the Reorganized Debtors from any and all claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable by or on behalf of the Debtors, their Estates, or the Reorganized Debtors, that the Debtors, their Estates, or the Reorganized Debtors would have been legally entitled to assert (whether individually or collectively), or on behalf of the Holder of any Claim or Interest or other Person or Entity, that the Debtors, their Estates, and the Reorganized Debtors (whether individually or collectively) ever had, now have, or thereafter can, shall or may have, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors' in- or out-of-court restructuring efforts, the Restructuring, the Debtors' intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the Rights Offering, the Rights Offering Backstop Agreement, the DIP Tranche A Equity Participation, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement,



the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.D of the Plan do not waive, release, modify, discharge, limit, or impair (1) any post-Effective Date obligations of any Person or Entity related to the Restructuring, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, the Rights Offering Backstop Agreement, or other document, instruments, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) the rights of any Person to enforce the contracts, instruments, and other agreements or documents delivered under or in connection with the Restructuring, including this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement (including, in each case, if any obligation is breached, the underlying cause or scope of damages arising from, in connection with, or as a result of such breach); (3) any Causes of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed; (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan; and (6) any Excluded Claims; and (ii) nothing in Article VIII.D of the Plan shall, nor shall it be deemed to, release any Released Party from any claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by the Debtors set forth in Article VIII.D of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the



Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors or their Estates asserting any claim or Cause of Action released pursuant to such releases.

#### **Article VIII.E. Third-Party Release**

As of the Effective Date, each Releasing Party hereby releases and discharges each Debtor, Estate, Reorganized Debtor, and Released Party from any and all Claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors, their Estates, or the Reorganized Debtors, whether individually or collectively), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, that such Releasing Party or its estate, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other persons claiming under or through them would have been legally entitled to assert (whether individually or collectively or on behalf of the Holder of any Claim or Interest or other person), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors' in- or out-of-court restructuring efforts, the Restructuring, the Debtors' intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), any Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the

Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.E of the Plan do not release (1) any post-Effective Date obligations of any Person or Entity under the Plan, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement, or other document, instrument, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) any Cause of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (3) any Excluded Claims; and (4) any lender under the Senior Secured Credit Agreement of any indemnification or contribution claims of the Senior Secured Credit Facility Agent specifically provided for in such agreement; and (ii) nothing in Article VIII.E of the Plan shall, nor shall it be deemed to, release any Released Party from any Claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by Holders of Claims and Interests set forth in Article VIII.E of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to such releases.

#### **Article VIII.F      Exculpation**

From and after the Petition Date through the Effective Date, except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby exculpated from, any claim, Cause of Action, obligation, suit, judgment, damage, demand, loss, or liability for any claim related to any act or omission in connection with, relating to, or arising out of, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Chapter 11 Cases (including the administration thereof), the formulation, preparation, dissemination, negotiation, Filing, or termination of the Restructuring Support Agreement and related prepetition transactions, the Rights Offering

Backstop Agreement, the DIP Tranche A Equity Participation, the Rights Offering, the Exit Facility, the Exit Facility Documents, the Exit Facility Commitment Letter, the New Organizational Documents, the DIP Facility, the DIP Facility Documents, the issuance of the Reorganized Enviva Inc. Interests, the Management Incentive Plan, the Global Settlement, the Disclosure Statement, the Plan, the Plan Supplement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the solicitation of votes with respect to this Plan, or the Restructuring, or any related contract, instrument, release or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Debtors' in or out-of-court restructuring efforts, the Disclosure Statement, the Plan, the Restructuring Support Agreement, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the Exit Facility, the Exit Facility Documents, the Exit Facility Commitment Letter, the New Organizational Documents, the DIP Facility, the DIP Facility Documents, the issuance of the Reorganized Enviva Inc. Interests, the Management Incentive Plan, the Global Settlement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan or the Confirmation Order, including the issuance of Securities pursuant to the Plan, or the distribution of property under the Plan, the related agreements, instruments, and other documents (including the Definitive Documentation), or any other related agreement, act or omission, transaction, event or other occurrence related to the foregoing and taking place on or before the Effective Date, except for (i) any Excluded Claims and (ii) claims related to any act or omission that is determined in a Final Order to have constituted gross negligence, knowing and intentional fraud, or willful misconduct, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Confirmation Order shall provide that the Exculpated Parties (to the extent applicable) have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. This exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting the Exculpated Parties from liability.

#### **Article VIII.G      Injunction**

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Released Parties, or the Exculpated Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (b) enforcing, attaching, collecting, or recovering by any

manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (c) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to the Plan. Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under the Plan or under any document, instrument, or agreement (including those attached to the Disclosure Statement or set forth in the Plan Supplement, to the extent finalized) executed to implement the Plan from bringing an action to enforce the terms of the Plan or such document, instrument, or agreement (including those attached to the Disclosure Statement or set forth in the Plan Supplement, to the extent finalized) executed to implement the Plan.

No Person or Entity may commence or pursue a Claim or Cause of Action, as applicable, of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action, as applicable, subject to Article VIII.D, Article VIII.E, and Article VIII.F of the Plan, without the Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action, as applicable, represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action, as applicable, against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party, as applicable.

Upon entry of the Confirmation Order, all holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan.

#### Relevant Definitions Related to Release, Exculpation, and Injunction Provisions

UNDER THE PLAN, “**RELEASED PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in their capacity as such; (h) the RWE Committee and each of its current and former members, in their capacity as such; (i) the Exit Facility Agent; (j) the Exit Facility Lenders; (k) the Rights Offering Backstop Parties; (l) the 2026 Notes Indenture Trustee; (m) the Epes Green Bonds Indenture Trustee; (n) the Senior Secured Credit Facility Agent; (o) each Releasing Party; and (p) each Related Party of each of the foregoing parties under clauses (a) through (o); provided that, in each case, any Holder of a Claim or Interest that is not a Releasing Party shall not be a “Released Party.”

UNDER THE PLAN, “**RELEASING PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in their capacity as such; (h) the Exit Facility Agent; (i) the Exit Facility Lenders; (j) the Rights Offering Backstop Parties; (k) the 2026 Notes Indenture Trustee; (l) the Epes Green Bonds Indenture Trustee; (m) the Senior Secured Credit Facility Agent; (n) the RWE Committee and each of its current and former members, in their capacity as such; (o) all Holders of Impaired Claims and Interests who voted to accept the Plan; (p) all Holders of Impaired Claims and Interests who abstained from voting on the Plan, voted to reject the Plan, or are deemed to have rejected the Plan; (q) all Holders of Unimpaired Claims; (r) all Holders of Interests; and (s) each Related Party of each Entity in clause (a) through this clause (s) for which such Entity is legally entitled to bind such Related Party to the release contained in the Plan under applicable law; *provided* that an Entity listed in clauses (o) through (r) shall only constitute a Releasing Party if the applicable Entity either (x) elects to opt in to provide the releases contained in the Plan or (y) is otherwise specifically enumerated in clause (a) through (n); *provided further*, that any member of the RWE Committee that fails to opt in to provide the releases contained in the Plan shall not be a “Releasing Party” and, if an Entity is not a “Releasing Party,” then its Related Parties (in their capacities as such) are not Releasing Parties.

UNDER THE PLAN, “**EXCULPATED PARTIES**” MEANS, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Committee and each of its current and former members; (d) each current and former Affiliate of each Entity in the foregoing clause (a) through the following clause (e); and (e) the directors, officers, and professionals of each Entity in clause (a) through clause (d); *provided* that, in each case, an Entity shall be an “Exculpated Party” only to the extent it has performed duties in connection with the Chapter 11 Cases. For the avoidance of doubt, the term “Affiliate” as used in this provision does not include IHE Holdings, LLC, Enviva Management International Holdings, Limited, Enviva Management Germany GmbH, Enviva Management Japan K.K., Enviva Management UK, Limited, African Isabelle Shipping Co. Ltd (Bahamas), African Sisters Shipping Co. Ltd (Bahamas), Enviva Wilmington Holdings, LLC, Enviva Pellets Hamlet, LLC, Enviva Energy Services Cooperatief, U.A., Enviva Pellets Amory II, LLC, and Enviva Tooling Services Company, LLC.

**Annex A**

**Third-Party Release Opt-In Form**



**Third-Party Release Opt-In Form**

**IF YOU ELECT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN, YOU WILL BE DEEMED A “RELEASING PARTY” UNDER THE PLAN, AND YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE VIII.E OF THE PLAN SET FORTH BELOW.**

**YOU MAY ELECT TO OPT-IN TO THE RELEASE CONTAINED IN ARTICLE VIII.E OF THE PLAN ONLY IF YOU (I) CHECK THE BOX BELOW AND RETURN THIS FORM (THIS “OPT-IN FORM”) TO THE DEBTORS’ VOTING AGENT SO THAT IT IS ACTUALLY RECEIVED BY 4:00 P.M. (PREVAILING EASTERN TIME) ON NOVEMBER 6, 2024. IF YOU FAIL TO TIMELY SUBMIT THIS FORM, OR IF YOU SUBMIT THIS FORM WITHOUT CHECKING THE BOX BELOW, YOU WILL FOREGO PROVIDING THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN.**

**YOU ARE PERMITTED TO GIVE AND RECEIVE CERTAIN MUTUAL RELEASES UNDER THE PLAN IF YOU OPT-IN TO DOING SO. IF YOU DO NOT ELECT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE MUTUAL RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN.**

**Article VIII.E (Third-Party Releases) of the Plan contains the following provision:**

As of the Effective Date, each Releasing Party hereby releases and discharges each Debtor, Estate, Reorganized Debtor, and Released Party from any and all Claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors, their Estates, or the Reorganized Debtors, whether individually or collectively), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, that such Releasing Party or its estate, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other persons claiming under or through them would have been legally entitled to assert (whether individually or collectively or on behalf of the Holder of any Claim or Interest or other person), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors’ in- or out-of-court restructuring efforts, the Restructuring, the Debtors’ intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), any Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors’ restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive



Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.E of the Plan do not release (1) any post-Effective Date obligations of any Person or Entity under the Plan, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement, or other document, instrument, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) any Cause of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (3) any Excluded Claims; and (4) any lender under the Senior Secured Credit Agreement of any indemnification or contribution claims of the Senior Secured Credit Facility Agent specifically provided for in such agreement; and (ii) nothing in Article VIII.E of the Plan shall, nor shall it be deemed to, release any Released Party from any Claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by Holders of Claims and Interests set forth in Article VIII.E of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement

and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to such releases.

**Item 1. Opt-In.** By checking the box below, the undersigned Holder of Claims, having received notice of the opportunity to opt-in to granting the releases contained in Article VIII.E of the Plan, elects to opt-in to such releases:

☐ **OPT-IN to the Third-Party Release**

**Item 2. Acknowledgments.** By signing this Opt-In Form, the undersigned certifies that the undersigned has the power and authority to elect whether to grant the releases contained in Article VIII.E of the Plan and has elected to be a Releasing Party under the Plan.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
Title:	_____
Address:	_____ _____ _____
Date Completed:	_____
Email Address:	_____

**PLEASE COMPLETE, SIGN, AND DATE THIS OPT-IN FORM AND RETURN IT (WITH AN ORIGINAL SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED OR VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:**

**Enviva Ballot Processing  
c/o Kurtzman Carson Consultants LLC  
d/b/a Verita Global**

**222 N. Pacific Highway, Suite 300  
El Segundo, California 90245**

**IN THE ALTERNATIVE, YOU MAY SUBMIT YOUR OPT-IN FORM VIA UPLOAD THROUGH THE VOTING AGENT'S ONLINE PORTAL PER INSTRUCTIONS PROVIDED BELOW:**

To submit your Opt-In Form via the online portal, please visit [www.veritaglobal.net/enviva](http://www.veritaglobal.net/enviva), click on the "Submit Opt-In" section of the website, and follow the instructions to submit your electronic Opt-In Form.

**PLEASE NOTE, you will need the following information to retrieve and submit your customized electronic Opt-In Form:**

**Unique Opt-In Form ID#:** \_\_\_\_\_

**Unique Opt-In Form Pin:** \_\_\_\_\_

The Voting Agent's online opt-in portal is the sole manner in which Opt-In Forms will be accepted via electronic or online transmission. Opt-In Forms submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. If you choose to submit your Opt-In Form via the Voting Agent's online opt-in portal, you **SHOULD NOT** also return a hard copy original of your Opt-In Form.

The Opt-In Form does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

**EXHIBIT H-1**

**Class 10 Master Opt In Form**



materials and documents to be included in the solicitation packages, and (d) approved procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

You are receiving this notice (this “Notice”) and opt-in form (the “Master Opt-In Form”) because you are a bank, broker, or other financial institution (each, a “Nominee”) that holds equity securities in Enviva Inc. (the “Existing Equity Interests”) in “street name” on behalf of a Beneficial Holder<sup>3</sup> of such Class 10 Existing Equity Interests as of October 4, 2024 (the “Voting Record Date”), or you are the Nominee’s agent.

**PLEASE TAKE FURTHER NOTICE THAT copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors’ voting agent, Kurtzman Carson Consultants, LLC, d/b/a Verita Global (the “Voting Agent”), at [www.veritaglobal.net/enviva](http://www.veritaglobal.net/enviva). Copies of the Plan and Disclosure Statement may also be obtained by calling the Voting Agent at + 1 (310) 751-2601 (international toll) or (888) 249-2695 (domestic toll-free).**

Pursuant to the terms of the Plan, equity holders in Class 10 are not entitled to receive or retain any recovery under the Plan and, therefore, pursuant to section 1126(g) of the Bankruptcy Code, Beneficial Holders of Class 10 Existing Equity Interests are deemed to reject the Plan. Beneficial Holders of Class 10 Existing Equity Interests, however, have the right to, subject to the limitations set forth herein, affirmatively opt in to the Third-Party Release contained in Article VIII.E of the Plan and set forth in Exhibit 1 (the “Third-Party Release”), if they so choose. Nominees or their agents should use this Master Opt-In Form attached as Annex A to convey the election of such Beneficial Holders to opt in to the Third-Party Release.

This Master Opt-In Form attached as Annex A may not be used for any purpose other than conveying their Beneficial Holder clients’ elections to opt in to the Third-Party Release. If you believe you have received this Master Opt-In Form in error, or if you believe that you have received the wrong Master Opt-In Form, please contact the Voting Agent immediately at the address, email address, or telephone number set forth below. Nothing contained herein or in the enclosed documents shall render you or any other entity an agent of the Debtors or the Voting Agent or authorize you or any other entity to use any document or make any statements on behalf of any of with respect to the Plan, except for the statement contained in the documents enclosed herewith.

You are required to distribute the Beneficial Holder Notice and Opt-In Form contained herewith to your Beneficial Holder clients holding Class 10 Existing Equity Interests as of the Voting Record Date within five (5) business days of your receipt of the Solicitation Packages in which this Master Opt-In Form was included. With respect to the Beneficial Holder Opt-In Forms returned to you, you must (a) execute this Master Opt-In Form so as to reflect the Third-Party Release elections set forth in such Beneficial Holder Opt-In Forms and (b) forward this Master Opt-In Form along with each Beneficial Holder Opt-In Form electing to opt in to the Third Party Release to Kurtzman Carson Consultants LLC, d/b/a Verita Global (the “Voting Agent”) in accordance with the Master Opt-In Form Instructions accompanying this Master Opt-In Form. Any

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<sup>3</sup> A “Beneficial Holder” means an entity that beneficially owns Class 10 Existing Equity Interests in Enviva Inc. as of the Voting Record Date, as reflected in the records maintained by the Nominee.

election delivered to you by a Beneficial Holder shall not be counted unless you complete, sign, and return this Master Opt-In Form along with the Beneficial Holder Opt-In Forms making the opt in election to the Voting Agent so that it is actually received by the Opt-In Deadline. Beneficial Holders who have submitted Beneficial Holder Opt-In Forms and whose instructions are transcribed on the Master Opt-In Form are deemed to have consented, and expressly authorize, you to disclose their name and contact information to the Voting Agent upon request.

**A hearing to consider confirmation of the Plan, and any objections to the Plan, will be held on November 13, 2024 at 10:30 a.m. (prevailing Eastern Time) before The Honorable Brian F. Kenney, United States Bankruptcy Judge, in Courtroom I of the United States Bankruptcy Court, 200 S. Washington Street, Alexandria, VA 2231, or as soon thereafter as counsel may be heard (the “Confirmation Hearing”).**

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS MASTER OPT-IN FORM CAREFULLY BEFORE COMPLETING THIS MASTER OPT-IN FORM.**

Dated: [●], 2024

Respectfully submitted,

/s/ [DRAFT]

**KUTAK ROCK LLP**

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*Counsel to the Debtors and  
Debtors in Possession*



### **Exhibit 1**

**Pursuant to the Plan, as a Holder of Claims who has been given notice of the opportunity to opt-in to granting the releases set forth in Article VIII.E of the Plan, if you timely opt-in pursuant to the procedures set forth in the Plan, you shall be deemed to have consented to the release provisions set forth in Article VIII.E of the Plan. The Disclosure Statement and the Plan must be referenced for a complete description of the release, injunction, and exculpation provisions of the Plan. Capitalized terms used in this Exhibit that are not otherwise defined herein shall have the meanings ascribed to them in the Plan.**

#### **Article VIII.D. Debtor Release**

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each Released Party is unconditionally, irrevocably, generally, individually, and collectively released, acquitted, and discharged by the Debtors, their Estates, and the Reorganized Debtors from any and all claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable by or on behalf of the Debtors, their Estates, or the Reorganized Debtors, that the Debtors, their Estates, or the Reorganized Debtors would have been legally entitled to assert (whether individually or collectively), or on behalf of the Holder of any Claim or Interest or other Person or Entity, that the Debtors, their Estates, and the Reorganized Debtors (whether individually or collectively) ever had, now have, or thereafter can, shall or may have, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors' in- or out-of-court restructuring efforts, the Restructuring, the Debtors' intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the Rights Offering, the Rights Offering Backstop Agreement, the DIP Tranche A Equity Participation, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support

Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.D of the Plan do not waive, release, modify, discharge, limit, or impair (1) any post-Effective Date obligations of any Person or Entity related to the Restructuring, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, the Rights Offering Backstop Agreement, or other document, instruments, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) the rights of any Person to enforce the contracts, instruments, and other agreements or documents delivered under or in connection with the Restructuring, including this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement (including, in each case, if any obligation is breached, the underlying cause or scope of damages arising from, in connection with, or as a result of such breach); (3) any Causes of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed; (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan; and (6) any Excluded Claims; and (ii) nothing in Article VIII.D of the Plan shall, nor shall it be deemed to, release any Released Party from any claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by the Debtors set forth in Article VIII.D of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and

opportunity for hearing; and (8) a bar to any of the Debtors or their Estates asserting any claim or Cause of Action released pursuant to such releases.

**Article VIII.E. Third-Party Release**

As of the Effective Date, each Releasing Party hereby releases and discharges each Debtor, Estate, Reorganized Debtor, and Released Party from any and all Claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors, their Estates, or the Reorganized Debtors, whether individually or collectively), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, that such Releasing Party or its estate, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other persons claiming under or through them would have been legally entitled to assert (whether individually or collectively or on behalf of the Holder of any Claim or Interest or other person), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors' in- or out-of-court restructuring efforts, the Restructuring, the Debtors' intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), any Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents

(including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.E of the Plan do not release (1) any post-Effective Date obligations of any Person or Entity under the Plan, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement, or other document, instrument, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) any Cause of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (3) any Excluded Claims; and (4) any lender under the Senior Secured Credit Agreement of any indemnification or contribution claims of the Senior Secured Credit Facility Agent specifically provided for in such agreement; and (ii) nothing in Article VIII.E of the Plan shall, nor shall it be deemed to, release any Released Party from any Claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by Holders of Claims and Interests set forth in Article VIII.E of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to such releases.

#### **Article VIII.F      Exculpation**

From and after the Petition Date through the Effective Date, except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby exculpated from, any claim, Cause of Action, obligation, suit, judgment, damage, demand, loss, or liability for any claim related to any act or omission in connection with, relating to, or arising out of, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Chapter 11 Cases (including the administration thereof), the formulation, preparation, dissemination, negotiation, Filing, or termination of the Restructuring Support Agreement and related prepetition transactions, the Rights Offering Backstop Agreement, the DIP Tranche A Equity Participation, the Rights Offering, the Exit Facility, the Exit Facility Documents, the Exit Facility Commitment Letter, the New Organizational Documents, the DIP Facility, the DIP Facility Documents, the issuance of the Reorganized Enviva Inc. Interests, the Management Incentive Plan, the Global Settlement, the



Disclosure Statement, the Plan, the Plan Supplement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the solicitation of votes with respect to this Plan, or the Restructuring, or any related contract, instrument, release or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Debtors' in or out-of-court restructuring efforts, the Disclosure Statement, the Plan, the Restructuring Support Agreement, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the Exit Facility, the Exit Facility Documents, the Exit Facility Commitment Letter, the New Organizational Documents, the DIP Facility, the DIP Facility Documents, the issuance of the Reorganized Enviva Inc. Interests, the Management Incentive Plan, the Global Settlement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan or the Confirmation Order, including the issuance of Securities pursuant to the Plan, or the distribution of property under the Plan, the related agreements, instruments, and other documents (including the Definitive Documentation), or any other related agreement, act or omission, transaction, event or other occurrence related to the foregoing and taking place on or before the Effective Date, except for (i) any Excluded Claims and (ii) claims related to any act or omission that is determined in a Final Order to have constituted gross negligence, knowing and intentional fraud, or willful misconduct, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Confirmation Order shall provide that the Exculpated Parties (to the extent applicable) have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. This exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting the Exculpated Parties from liability.

#### **Article VIII.G      Injunction**

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Released Parties, or the Exculpated Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (c) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such

Claims, Interests, or Causes of Action; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to the Plan. Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under the Plan or under any document, instrument, or agreement (including those attached to the Disclosure Statement or set forth in the Plan Supplement, to the extent finalized) executed to implement the Plan from bringing an action to enforce the terms of the Plan or such document, instrument, or agreement (including those attached to the Disclosure Statement or set forth in the Plan Supplement, to the extent finalized) executed to implement the Plan.

No Person or Entity may commence or pursue a Claim or Cause of Action, as applicable, of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action, as applicable, subject to Article VIII.D, Article VIII.E, and Article VIII.F of the Plan, without the Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action, as applicable, represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action, as applicable, against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party, as applicable.

Upon entry of the Confirmation Order, all holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan.

#### Relevant Definitions Related to Release, Exculpation, and Injunction Provisions

UNDER THE PLAN, “**RELEASED PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in their capacity as such; (h) the RWE Committee and each of its current and former members, in their capacity as such; (i) the Exit Facility Agent; (j) the Exit Facility Lenders; (k) the Rights Offering Backstop Parties; (l) the 2026 Notes Indenture Trustee; (m) the Epes Green Bonds Indenture Trustee; (n) the Senior Secured Credit Facility Agent; (o) each Releasing Party; and (p) each Related Party of each of the foregoing parties under clauses (a) through (o); provided that, in each case, any Holder of a Claim or Interest that is not a Releasing Party shall not be a “Released Party.”

UNDER THE PLAN, “**RELEASING PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in

their capacity as such; (h) the Exit Facility Agent; (i) the Exit Facility Lenders; (j) the Rights Offering Backstop Parties; (k) the 2026 Notes Indenture Trustee; (l) the Epes Green Bonds Indenture Trustee; (m) the Senior Secured Credit Facility Agent; (n) the RWE Committee and each of its current and former members, in their capacity as such; (o) all Holders of Impaired Claims and Interests who voted to accept the Plan; (p) all Holders of Impaired Claims and Interests who abstained from voting on the Plan, voted to reject the Plan, or are deemed to have rejected the Plan; (q) all Holders of Unimpaired Claims; (r) all Holders of Interests; and (s) each Related Party of each Entity in clause (a) through this clause (s) for which such Entity is legally entitled to bind such Related Party to the release contained in the Plan under applicable law; *provided* that an Entity listed in clauses (o) through (r) shall only constitute a Releasing Party if the applicable Entity either (x) elects to opt in to provide the releases contained in the Plan or (y) is otherwise specifically enumerated in clause (a) through (n); *provided further*, that any member of the RWE Committee that fails to opt in to provide the releases contained in the Plan shall not be a “Releasing Party” and, if an Entity is not a “Releasing Party,” then its Related Parties (in their capacities as such) are not Releasing Parties.

UNDER THE PLAN, “**EXCULPATED PARTIES**” MEANS, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Committee and each of its current and former members; (d) each current and former Affiliate of each Entity in the foregoing clause (a) through the following clause (e); and (e) the directors, officers, and professionals of each Entity in clause (a) through clause (d); *provided* that, in each case, an Entity shall be an “Exculpated Party” only to the extent it has performed duties in connection with the Chapter 11 Cases. For the avoidance of doubt, the term “Affiliate” as used in this provision does not include IHE Holdings, LLC, Enviva Management International Holdings, Limited, Enviva Management Germany GmbH, Enviva Management Japan K.K., Enviva Management UK, Limited, African Isabelle Shipping Co. Ltd (Bahamas), African Sisters Shipping Co. Ltd (Bahamas), Enviva Wilmington Holdings, LLC, Enviva Pellets Hamlet, LLC, Enviva Energy Services Cooperatief, U.A., Enviva Pellets Amory II, LLC, and Enviva Tooling Services Company, LLC.



**Annex A**

**Master Opt-In Form**

**IF YOU WISH TO OPT IN TO THE THIRD-PARTY RELEASES, THIS MASTER OPT-IN FORM MUST BE COMPLETED, EXECUTED AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY THE VOTING AGENT ON OR BEFORE NOVEMBER 6, 2024 AT 4:00 P.M. (ET) (THE “OPT-IN DEADLINE”).**

**Item 1. Certification of Authority to Make Elections.**

The undersigned certifies that as of the Voting Record Date, the undersigned:

- Is a Nominee for the Beneficial Holders in the number of shares of Class 10 Existing Equity Interests listed in Item 2 below, or
- Is acting under a power of attorney or agency (a copy of which will be provided upon request) granted by a Nominee for the Beneficial Holders in the number of shares of Class 10 Existing Equity Interests listed in Item 2 below, or
- Has been granted a proxy (an original of which is attached hereto) from a Nominee for the Beneficial Holders (or the Beneficial Holders itself/themselves) in the principal number of shares of Class 10 Existing Equity Interests listed in Item 2 below;

and accordingly, has full power and authority to convey decisions to opt in to the Third-Party Release, on behalf of the Beneficial Holders of the Class 10 Existing Equity Interests described in Item 2.

**Item 2. Optional Third-Party Release Election.**

The undersigned certifies that that the information provided below (including any information provided on additional sheets attached hereto) is a true and accurate schedule of the Beneficial Holders of 10 Existing Equity Interests, as identified by their respective account numbers, that made a decision to opt in to the Third-Party Release via e-mail, telephone, internet application, facsimile, voting instruction form, or other customary means of conveying such information.

Indicate in the appropriate column below the Beneficial Holder/Account Number of each Beneficial Holder that completed and returned the Beneficial Holder Opt-In Form and the aggregate number of Class 10 Existing Equity Interests held by such Beneficial Holder/Account Number electing to opt in to the Third-Party Release or attach such information to this Master Opt-In Form in the form of the following table. Beneficial Holders who have submitted Beneficial Holder Opt-In Forms and whose instructions are transcribed on this Master Opt-In Form are deemed to have consented, and expressly authorize, you to disclose their name and contact information to the Voting Agent upon request.

Please complete the information requested below (add additional sheets if necessary):

<b>Beneficial Holder/Account Number</b>	<b>Amount of Class 10 Existing Equity Interests Holders Electing to Opt In to Third- Party Release</b>
1.	
2.	
3.	
4.	
5.	
<b>TOTAL</b>	

**Item 3. Additional Certifications.**

By signing this Master Opt-In Form, the undersigned certifies to the Bankruptcy Court and the Debtor:

- a. that either: (i) the undersigned has received a completed Opt-In Form from each Beneficial Holder of Class 10 Existing Equity Interests listed in Item 2 of this Master Opt-In Form, or (ii) an e-mail, recorded telephone call, internet transmission, facsimile, voting instruction form, or other customary means of communication conveying a decision to opt in to the releases from each Holder of Class 10 Existing Equity Interests;
- b. that the undersigned is a Nominee (or agent of the Nominee) of the Class 10 Existing Equity Interests; and
- c. that the undersigned has properly disclosed for each Beneficial Holder who submitted a Beneficial Holder Opt-In Form or opt-in decisions via other customary means: (i) the respective number of the Class 10 Existing Equity Interests owned by each Beneficial Holder and (ii) the customer account or other identification number for each such Beneficial Holder.

<b>Institution:</b>	_____
	(Print or Type)
<b>DTC Participant Number:</b>	_____
<b>Signature:</b>	_____
<b>Name of Signatory:</b>	_____
<b>Title:</b>	_____
<b>Address:</b>	_____
	_____
	_____
<b>Date Completed:</b>	_____

If your address or contact information has changed, please note the new information here.

**PLEASE COMPLETE, SIGN AND DATE THIS MASTER OPT-IN FORM AND RETURN IT (WITH AN ORIGINAL SIGNATURE) PROMPTLY VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:**

**Enviva Ballot Processing  
c/o Kurtzman Carson Consultants LLC  
d/b/a Verita Global  
222 N. Pacific Highway, Suite 300  
El Segundo, California 90245**

**-or-**

**Via electronic mail (preferred method of delivery) at:**

**EnvivaBallots@veritaglobal.com**

**IF THE VOTING AGENT DOES NOT ACTUALLY RECEIVE THIS MASTER OPT-IN FORM AND THE BENEFICIAL HOLDER OPT-IN FORMS ELECTING TO OPT IN ON OR BEFORE NOVEMBER 6, 2024 AT 4:00 P.M. (ET), THE ELECTIONS TRANSMITTED HEREBY WILL NOT BE EFFECTIVE.**

**INSTRUCTIONS FOR COMPLETING THIS MASTER OPT-IN FORM**

1. Capitalized terms used in the Master Opt-In Form or in these instructions (the “Master Opt-In Form Instructions”), but not otherwise defined therein or herein shall have the meaning set forth in the Plan.
2. **Distribution of the Opt-In Forms:**
  - You should immediately distribute the Beneficial Holder Notice and Opt-In Forms accompanied by pre-addressed, postage-paid return envelopes to all Beneficial Holders of Class 10 Existing Equity Interests as of the Voting Record Date and take any action required to enable each such Beneficial Holders to make an opt-in election timely. You must include a pre-addressed, postage-paid return envelope or must certify that your Beneficial Holder clients that did not receive return envelopes were provided with electronic or other means (consented to by such Beneficial Holder clients) of returning their Beneficial Holder Opt-In Forms in a timely manner.
  - Any election delivered to you by a Beneficial Holder shall not be counted until you complete, sign, and return this Master Opt-In Form together with the Beneficial Holder Opt-In Forms electing to opt in to the Voting Agent, so that they are actually received by the Opt-In Deadline.
3. You should solicit elections from your Beneficial Holder clients via the (a) delivery of duly completed Beneficial Holder Opt-In Forms or (b) conveyance of their decision to opt in to the releases via e-mail, telephone, internet application, facsimile, voting instruction form, or other customary and approved means of conveying such information.
4. With regard to any Beneficial Holder Opt-In Forms returned to you by a Beneficial Holder, you must: (a) compile and validate the elections and other relevant information of each such Beneficial Holder on the Master Opt-In Form using the customer name or account number assigned by you to each such Beneficial Holder; (b) execute the Master Opt-In Form; and (c) transmit the Master Opt-In Form together with the Beneficial Holder Opt-In Forms electing to opt in to the Voting Agent.
5. **Return of Master Opt-In Form:** The Master Opt-In Form and Beneficial Holder Opt-In Forms must be returned to the Voting Agent so as to be **actually received** by the Voting Agent on or before the Opt-In Deadline, which is November 6, 2024 at 4:00 P.M. (ET).
6. If a Master Opt-In Form and/or Beneficial Holder Opt-In Form are received by the Voting Agent after the Opt-In Deadline, they will not be effective, unless the Debtors have granted an extension of the Opt-In Deadline in writing with respect to such Master Opt-In Form. Additionally, the following Opt-In Forms will **NOT** be counted:

- ANY MASTER OPT-IN FORM THAT IS ILLEGIBLE OR CONTAINS INSUFFICIENT INFORMATION TO PERMIT THE IDENTIFICATION OF THE HOLDER OF THE EQUITY INTEREST;
  - ANY MASTER OPT-IN FORM CAST BY OR ON BEHALF OF AN ENTITY THAT IS NOT ENTITLED TO OPT IN TO THE THIRD-PARTY RELEASE;
  - ANY MASTER OPT-IN FORM SENT TO THE DEBTORS, THE DEBTORS' AGENTS/REPRESENTATIVES (OTHER THAN THE VOTING AGENT), ANY INDENTURE TRUSTEE OR THE DEBTORS' FINANCIAL OR LEGAL ADVISORS;
  - ANY UNSIGNED MASTER OPT-IN FORM;
  - ANY MASTER OPT-IN FORM SUBMITTED WITHOUT THE CORRESPONDING BENEFICIAL HOLDER OPT-IN FORMS ELECTING THE OPT IN; OR
  - ANY MASTER OPT-IN FORM NOT COMPLETED IN ACCORDANCE WITH THE PROCEDURES APPROVED BY THE BANKRUPTCY COURT.
7. The method of delivery of Master Opt-In Forms and/or Beneficial Holder Opt-In Forms to the Voting Agent is at the election and risk of Nominee. Except as otherwise provided herein, such delivery will be deemed made to the Voting Agent only when the Voting Agent actually receives the originally executed Master Opt-In Form and/or Beneficial Holder Opt-In Forms (PDFs via electronic mail are acceptable). Instead of effecting delivery by first-class mail, it is recommended, though not required, that Nominees use an overnight or hand delivery service. In all cases, Nominees should allow sufficient time to assure timely delivery.
8. Multiple Master Opt-In Forms may be completed and delivered to the Voting Agent. Elections reflected by multiple Master Opt-In Forms will be deemed valid. If two or more Master Opt-In Forms are submitted, please mark the subsequent Master Opt-In Form(s) with the words "Additional Election" or such other language as you customarily use to indicate an additional election that is not meant to revoke an earlier election.
9. The Master Opt-In Form is not a letter of transmittal and may not be used for any purpose other than to transmit elections to opt in to the Third-Party Release. Holders of Class 10 Existing Equity Interests should not surrender certificates (if any) representing their Class 10 Existing Equity Interests at this time, and neither the Debtors nor the Voting Agent will accept delivery of any such certificates transmitted together with a Master Opt-In Form
10. This Master Opt-In Form does not constitute, and shall not be deemed to be, (a) a proof of claim or interest or (b) an assertion or admission of an equity Interest.

11. Please be sure to sign and date your Master Opt-In Form. If you are signing a Master Opt-In Form in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting Agent, the Debtors or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Master Opt-In Form.
13. No fees or commissions or other remuneration will be payable to any broker, bank, dealer or other person in connection with this solicitation. Upon written request, however, the Debtors will reimburse you for customary mailing and handling expenses incurred by you in forwarding the Opt-In Forms to your client(s).

**IF YOU WISH TO OPT IN TO THE THIRD-PARTY RELEASES, PLEASE RETURN YOUR MASTER OPT-IN FORM PROMPTLY!**

**IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CALL THE RESTRUCTURING HOTLINE AT THE FOLLOWING NUMBER:**

**(877) 499-4509 (U.S. TOLL FREE)**

**+ 1 (917) 281-4800 (INTERNATIONAL TOLL)**

<p><b>IF THE VOTING AGENT DOES NOT ACTUALLY RECEIVE THIS MASTER OPT-IN FORM FROM YOU BEFORE THE OPT-IN DEADLINE, WHICH IS NOVEMBER 6, 2024 AT 4:00 PM (ET) THEN YOUR ELECTION TRANSMITTED HEREBY WILL NOT BE COUNTED.</b></p>
---

**NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, REGARDING THE DEBTORS OR THE PLAN, OTHER THAN WHAT IS CONTAINED IN THE SOLICITATION PACKAGE MAILED HEREWITH.**

*[Remainder of Page Intentionally Left Blank]*



**EXHIBIT H-2**

**Class 10 Beneficial Holder Opt In Form**

Paul M. Basta (admitted *pro hac vice*)  
Andrew M. Parlen (admitted *pro hac vice*)  
Michael J. Colarossi (admitted *pro hac vice*)  
**PAUL, WEISS, RIFKIND, WHARTON  
& GARRISON LLP**  
1285 Avenue of the Americas  
New York, NY 10019-6064  
Telephone: (212) 373-3000  
Facsimile: (212) 757-3990

Michael A. Condyles (VA 27807)  
Peter J. Barrett (VA 46179)  
Jeremy S. Williams (VA 77469)  
Adolyn C. Wyatt (VA 97746)  
**KUTAK ROCK LLP**  
1021 East Cary Street, Suite 810  
Richmond, Virginia 23219-0020  
Telephone: (804) 644-1700  
Facsimile: (804) 783-6192

*Counsel to the Debtors and Debtors in Possession*

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

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

**NOTICE TO BENEFICIAL HOLDERS  
OF CLASS 10 EXISTING EQUITY INTERESTS OF  
(A) RIGHT TO OPT-IN TO THIRD-PARTY RELEASE,  
(B) HEARING TO CONSIDER CONFIRMATION OF THE  
CHAPTER 11 PLAN OF REORGANIZATION FOR ENVIVA INC.  
AND ITS DEBTOR AFFILIATES AND (C) RELATED OBJECTION DEADLINES**

PLEASE TAKE NOTICE THAT on [●], Enviva Inc. and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned cases, filed the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Plan”), and a disclosure statement for the Plan [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the “Disclosure Statement”)<sup>2</sup> pursuant to section 1125 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”). On [●], 2024, the United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) entered an order

<sup>1</sup> 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 <https://www.veritaglobal.net/enviva>. The location of the Debtors’ corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or Disclosure Statement, as applicable.

[Docket No. [●]] (the “Disclosure Statement Order”) that among other things: (a) authorized the Debtors to solicit votes on the Plan, (b) approved the Disclosure Statement as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code, (c) approved the solicitation materials and documents to be included in the solicitation packages, and (d) approved procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

You are receiving this notice (this “Notice”) because you are a Holder of Class 10 Existing Equity Interests as of the Record Date and **do not have the right to vote on the Plan** in your capacity as an equityholder because you are not receiving any recovery under the Plan.

**PLEASE TAKE FURTHER NOTICE THAT** copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors’ voting agent, Kurtzman Carson Consultants, LLC, d/b/a Verita Global (the “Voting Agent”), at [www.veritaglobal.net/enviva](http://www.veritaglobal.net/enviva). Copies of the Plan and Disclosure Statement may also be obtained by calling the Voting Agent at +1 (310) 751-2601 (international toll) or (888) 249-2695 (domestic toll-free).

**YOU MAY ELECT TO OPT-IN TO THE RELEASES CONTAINED IN ARTICLE VIII.E OF THE PLAN BY COMPLETING AND SUBMITTING THE TWO-PAGE OPT-IN FORM ACCORDING TO THE INSTRUCTIONS IN THIS NOTICE, ATTACHED HERETO AS ANNEX A, BY THE PLAN OBJECTION DEADLINE (AS DEFINED BELOW). IF YOU ELECT TO OPT-IN TO THE RELEASES CONTAINED IN ARTICLE VIII.E OF THE PLAN, YOU WILL BE DEEMED A “RELEASING PARTY” UNDER THE PLAN, AND YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE VIII.E OF THE PLAN. THE RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS SET FORTH IN ARTICLE VIII OF THE PLAN ARE ALSO SET FORTH IN EXHIBIT 1 ATTACHED HERETO. YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED WHETHER OR NOT YOU ELECT TO OPT IN TO THE RELEASES.**

**ALL HOLDERS OF CLAIMS OR INTERESTS THAT ELECT TO OPT-IN TO THE PROVISIONS CONTAINED IN ARTICLE VIII.E OF THE PLAN BY SUBMITTING THE ATTACHED OPT-IN FORM AS INSTRUCTED THEREIN WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE RELEASED PARTIES, INCLUDING THE DEBTORS, TO THE EXTENT SET FORTH IN ARTICLE VIII.E OF THE PLAN.**

**YOU ARE PERMITTED TO GIVE AND RECEIVE CERTAIN MUTUAL RELEASES UNDER THE PLAN IF YOU OPT-IN TO DOING SO. IF YOU DO NOT ELECT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE MUTUAL RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN.**

**IF YOU DO NOT COMPLETE THE OPT-IN RELEASE FORM YOU WILL NOT BE A RELEASED PARTY, YOU WILL NOT RECEIVE THE RELEASES, AND YOUR**

**CLAIMS AGAINST THE OTHER “RELEASED PARTIES” WILL NOT BE RELEASED PURSUANT TO THE THIRD-PARTY RELEASE.**

**A hearing to consider confirmation of the Plan, and any objections to the Plan, will be held on November 13, 2024 at 10:30 a.m. (prevailing Eastern Time) before The Honorable Brian F. Kenney, United States Bankruptcy Judge, in Courtroom I of the United States Bankruptcy Court, 200 S. Washington Street, Alexandria, VA 2231, or as soon thereafter as counsel may be heard (the “Confirmation Hearing”).**

The deadline for filing objections to the Plan is **November 6, 2024, at 4:00 p.m. prevailing, Eastern Time** (the “Plan Objection Deadline”). All objections to the relief sought at the Confirmation Hearing **must**: (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the Claim or Interest of such party; (c) state with particularity the legal and factual basis for and nature of any objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (d) conform to the applicable Bankruptcy Rules and Bankruptcy Local Rules; ***and*** (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties **on or before the Plan Objection Deadline**:

- The Debtors: (i) Enviva Inc., 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814, Attn: Jason Paral (jason.paral@envivabiomass.com); (ii) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019, Attn: Paul M. Basta (pbasta@paulweiss.com), Andrew M. Parlen (aparlen@paulweiss.com), Michael J. Colarossi (mcolarossi@paulweiss.com); and Jessica I. Choi (jchoi@paulweiss.com); and (iii) Kutak Rock LLP, 1021 East Cary Street, Suite 810, Richmond, VA 23219, Attn: Peter J. Barrett (peter.barrett@kutakrock.com), Jeremy S. Williams (jeremy.williams@kutakrock.com); and Adolyn C. Wyatt (adolyn.wyatt@kutakrock.com);
- The Assistant United States Trustee for the Eastern District of Virginia: 1725 Duke Street, Suite 650, Alexandria, VA 22314, Attn: Nicholas S. Herron (nicholas.s.herron@usdoj.gov);
- Counsel to the Ad Hoc Group: (i) Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017, Attn: Damian S. Schaible (damian.schaible@davispolk.com), David Schiff (david.schiff@davispolk.com), and Joseph W. Brown (joseph.w.brown@davispolk.com); and (ii) McGuireWoods LLP, 800 East Canal Street, Richmond, VA 23219, Attn: Dion W. Hayes (dhayes@mcguirewoods.com) and K. Elizabeth Sieg (bsieg@mcguirewoods.com);
- Counsel to the Agent under the DIP Facility: McDermott Will & Emory LLP, 500 North Capital Street, NW, Washington, DC 200001, Attn: Jennifer B. Routh (jrouth@mwe.com) and One Vanderbilt Avenue, New York, NY 10017, Attn: Jonathan I. Levine (jlevine@mwe.com) and Lucas B. Barrett (lbarrett@mwe.com);

- Counsel to the Agent under the Senior Secured Credit Facility: Cahill Gordon & Reindel LLP, 32 Old Slip, New York, NY 10005, Attn: Joel Moss (jmoss@cahill.com) and Jordan Wishnew (jwishnew@cahill.com);
- Counsel to the Indenture Trustee under the 2026 Notes: Kilpatrick Townsend & Stockton LLP, The Grace Building, 1114 Avenue of the Americas, New York, NY 10036, Attn: Todd C. Meyers (tmeyers@ktslaw.com) and Gianfranco Finizio, Esq. (gfinizio@ktslaw.com);
- Counsel to the Indenture Trustee under the Bond Green Bonds and Epes Green Bonds: (i) Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036, Attn: Amy Caton (acaton@kramerlevin.com) and Douglas Buckley (dbuckley@kramerlevin.com); and (ii) Greenberg Traurig, LLP, 1750 Tysons Blvd., Suite 1000, McLean, VA 221802, Attn: Thomas J. McKee, Jr. (mckeet@gtlaw.com), 90 South 7th Street, Suite 3500, Minneapolis, MN 55402, Attn: Peter D. Kieselbach (kieselbachp@gtlaw.com), 450 South Orange Avenue, Suite 650, Orlando, FL 32801, Attn: Warren S. Bloom (bloomw@gtlaw.com);
- Counsel to the Committee: (i) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com), Abid Qureshi (aqureshi@akingump.com), and Jason P. Rubin (jrubin@akingump.com), 2001 K Street, N.W., Washington, D.C. 20006, Attn: Scott L. Alberino (salberino@akingump.com); and (ii) Hirschler Fleischer PC, 1676 International Drive, Suite 1350, Tysons, VA 22102, Attn: Lawrence A. Katz (lkatz@hirschlerlaw.com) and Kristen E. Burgers (kburgers@hirschlerlaw.com).

**UNLESS AN OBJECTION IS SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY DEEM ANY OBJECTIONS WAIVED, TREAT OBJECTIONS TO THE PLAN AS CONCEDED, AND ENTER AN ORDER APPROVING THE PLAN WITHOUT FURTHER NOTICE OR A HEARING.**

**IF YOU WISH TO OPT-IN TO THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN YOU MUST (1) COMPLETE THE TABLE BELOW FOR YOUR NOMINEE; AND (2) COMPLETE AND RETURN THE OPT-IN RELEASE FORM TO YOUR NOMINEE BY THE DEADLINE GIVEN BY YOUR NOMINEE.**

Name of Holder:	_____
	(Print or Type)
Number of Shares:	_____
Account Number:	_____
Social Security or Fed Tax Identification Number	_____
Signature:	_____
Name of Signatory:	_____
	(If other than Holder)
Title:	_____
Address:	_____

**IF YOU WISH TO OPT IN TO THE THIRD-PARTY RELEASES, THIS OPT-IN RELEASE FORM MUST BE RETURNED TO YOUR NOMINEES WITH SUFFICIENT TIME TO ALLOW YOUR NOMINEE TO SEND YOUR OPT-IN RELEASE FORM, ALONG WITH THE NOMINEE'S MASTER OPT-IN FORM RECORDING YOUR OPTIN INSTRUCTION, TO THE DEBTORS' VOTING AGENT SO THAT THEY ARE ACTUALLY RECEIVED ON OR BEFORE NOVEMBER 6, 2024, AT 4:00 P.M., PREVAILING EASTERN TIME (THE "RELEASE OPT-IN DEADLINE"). IF THE FORM FROM YOUR NOMINEE IS RECEIVED AFTER THE RELEASE OPT-IN DEADLINE, YOUR OPT-IN ELECTION WILL NOT BE COUNTED BY THE VOTING AGENT AND YOU WILL BE DEEMED TO HAVE NOT CONSENTED TO THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN.**

*[Remainder of Page Intentionally Left Blank]*

Dated: [●], 2024

Respectfully submitted,

/s/ [DRAFT]

**KUTAK ROCK LLP**

Michael A. Condyles (VA 27807)

Peter J. Barrett (VA 46179)

Jeremy S. Williams (VA 77469)

Adolyn C. Wyatt (VA 97746)

1021 East Cary Street, Suite 810

Richmond, Virginia 23219-0020

Telephone: (804) 644-1700

Facsimile: (804) 783-6192

**PAUL, WEISS, RIFKIND,**

**WHARTON & GARRISON LLP**

Paul M. Basta (admitted *pro hac vice*)

Andrew M. Parlen (admitted *pro hac vice*)

Michael J. Colarossi (admitted *pro hac vice*)

1285 Avenue of the Americas

New York, NY 10019-6064

Telephone: (212) 373-3000

Facsimile: (212) 757-3990

*Counsel to the Debtors and  
Debtors in Possession*



### **Exhibit 1**

**Pursuant to the Plan, as a Holder of Claims who has been given notice of the opportunity to opt-in to granting the releases set forth in Article VIII.E of the Plan, if you timely opt-in pursuant to the procedures set forth in the Plan, you shall be deemed to have consented to the release provisions set forth in Article VIII.E of the Plan. The Disclosure Statement and the Plan must be referenced for a complete description of the release, injunction, and exculpation provisions of the Plan. Capitalized terms used in this Exhibit that are not otherwise defined herein shall have the meanings ascribed to them in the Plan.**

#### **Article VIII.D. Debtor Release**

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each Released Party is unconditionally, irrevocably, generally, individually, and collectively released, acquitted, and discharged by the Debtors, their Estates, and the Reorganized Debtors from any and all claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable by or on behalf of the Debtors, their Estates, or the Reorganized Debtors, that the Debtors, their Estates, or the Reorganized Debtors would have been legally entitled to assert (whether individually or collectively), or on behalf of the Holder of any Claim or Interest or other Person or Entity, that the Debtors, their Estates, and the Reorganized Debtors (whether individually or collectively) ever had, now have, or thereafter can, shall or may have, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors' in- or out-of-court restructuring efforts, the Restructuring, the Debtors' intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the Rights Offering, the Rights Offering Backstop Agreement, the DIP Tranche A Equity Participation, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support

Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.D of the Plan do not waive, release, modify, discharge, limit, or impair (1) any post-Effective Date obligations of any Person or Entity related to the Restructuring, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, the Rights Offering Backstop Agreement, or other document, instruments, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) the rights of any Person to enforce the contracts, instruments, and other agreements or documents delivered under or in connection with the Restructuring, including this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement (including, in each case, if any obligation is breached, the underlying cause or scope of damages arising from, in connection with, or as a result of such breach); (3) any Causes of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed; (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan; and (6) any Excluded Claims; and (ii) nothing in Article VIII.D of the Plan shall, nor shall it be deemed to, release any Released Party from any claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by the Debtors set forth in Article VIII.D of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and

opportunity for hearing; and (8) a bar to any of the Debtors or their Estates asserting any claim or Cause of Action released pursuant to such releases.

**Article VIII.E. Third-Party Release**

As of the Effective Date, each Releasing Party hereby releases and discharges each Debtor, Estate, Reorganized Debtor, and Released Party from any and all Claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors, their Estates, or the Reorganized Debtors, whether individually or collectively), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, that such Releasing Party or its estate, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other persons claiming under or through them would have been legally entitled to assert (whether individually or collectively or on behalf of the Holder of any Claim or Interest or other person), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors' in- or out-of-court restructuring efforts, the Restructuring, the Debtors' intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), any Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents

(including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.E of the Plan do not release (1) any post-Effective Date obligations of any Person or Entity under the Plan, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement, or other document, instrument, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) any Cause of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (3) any Excluded Claims; and (4) any lender under the Senior Secured Credit Agreement of any indemnification or contribution claims of the Senior Secured Credit Facility Agent specifically provided for in such agreement; and (ii) nothing in Article VIII.E of the Plan shall, nor shall it be deemed to, release any Released Party from any Claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by Holders of Claims and Interests set forth in Article VIII.E of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to such releases.

#### **Article VIII.F      Exculpation**

From and after the Petition Date through the Effective Date, except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby exculpated from, any claim, Cause of Action, obligation, suit, judgment, damage, demand, loss, or liability for any claim related to any act or omission in connection with, relating to, or arising out of, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Chapter 11 Cases (including the administration thereof), the formulation, preparation, dissemination, negotiation, Filing, or termination of the Restructuring Support Agreement and related prepetition transactions, the Rights Offering Backstop Agreement, the DIP Tranche A Equity Participation, the Rights Offering, the Exit Facility, the Exit Facility Documents, the Exit Facility Commitment Letter, the New Organizational Documents, the DIP Facility, the DIP Facility Documents, the issuance of the Reorganized Enviva Inc. Interests, the Management Incentive Plan, the Global Settlement, the



Disclosure Statement, the Plan, the Plan Supplement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the solicitation of votes with respect to this Plan, or the Restructuring, or any related contract, instrument, release or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Debtors' in or out-of-court restructuring efforts, the Disclosure Statement, the Plan, the Restructuring Support Agreement, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the Exit Facility, the Exit Facility Documents, the Exit Facility Commitment Letter, the New Organizational Documents, the DIP Facility, the DIP Facility Documents, the issuance of the Reorganized Enviva Inc. Interests, the Management Incentive Plan, the Global Settlement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan or the Confirmation Order, including the issuance of Securities pursuant to the Plan, or the distribution of property under the Plan, the related agreements, instruments, and other documents (including the Definitive Documentation), or any other related agreement, act or omission, transaction, event or other occurrence related to the foregoing and taking place on or before the Effective Date, except for (i) any Excluded Claims and (ii) claims related to any act or omission that is determined in a Final Order to have constituted gross negligence, knowing and intentional fraud, or willful misconduct, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Confirmation Order shall provide that the Exculpated Parties (to the extent applicable) have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. This exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting the Exculpated Parties from liability.

#### **Article VIII.G      Injunction**

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Released Parties, or the Exculpated Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; (c) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such

Claims, Interests, or Causes of Action; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to the Plan. Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under the Plan or under any document, instrument, or agreement (including those attached to the Disclosure Statement or set forth in the Plan Supplement, to the extent finalized) executed to implement the Plan from bringing an action to enforce the terms of the Plan or such document, instrument, or agreement (including those attached to the Disclosure Statement or set forth in the Plan Supplement, to the extent finalized) executed to implement the Plan.

No Person or Entity may commence or pursue a Claim or Cause of Action, as applicable, of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action, as applicable, subject to Article VIII.D, Article VIII.E, and Article VIII.F of the Plan, without the Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action, as applicable, represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action, as applicable, against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party, as applicable.

Upon entry of the Confirmation Order, all holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan.

#### Relevant Definitions Related to Release, Exculpation, and Injunction Provisions

UNDER THE PLAN, “**RELEASED PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in their capacity as such; (h) the RWE Committee and each of its current and former members, in their capacity as such; (i) the Exit Facility Agent; (j) the Exit Facility Lenders; (k) the Rights Offering Backstop Parties; (l) the 2026 Notes Indenture Trustee; (m) the Epes Green Bonds Indenture Trustee; (n) the Senior Secured Credit Facility Agent; (o) each Releasing Party; and (p) each Related Party of each of the foregoing parties under clauses (a) through (o); provided that, in each case, any Holder of a Claim or Interest that is not a Releasing Party shall not be a “Released Party.”

UNDER THE PLAN, “**RELEASING PARTIES**” MEANS each of the following solely in its capacity as such: (a) the Debtors and their Estates; (b) the Reorganized Debtors; (c) the DIP Agents; (d) the DIP Creditors; (e) the Restructuring Support Parties; (f) the Bond Green Bonds Restructuring Support Parties; (g) the Committee and each of its current and former members, in

their capacity as such; (h) the Exit Facility Agent; (i) the Exit Facility Lenders; (j) the Rights Offering Backstop Parties; (k) the 2026 Notes Indenture Trustee; (l) the Epes Green Bonds Indenture Trustee; (m) the Senior Secured Credit Facility Agent; (n) the RWE Committee and each of its current and former members, in their capacity as such; (o) all Holders of Impaired Claims and Interests who voted to accept the Plan; (p) all Holders of Impaired Claims and Interests who abstained from voting on the Plan, voted to reject the Plan, or are deemed to have rejected the Plan; (q) all Holders of Unimpaired Claims; (r) all Holders of Interests; and (s) each Related Party of each Entity in clause (a) through this clause (s) for which such Entity is legally entitled to bind such Related Party to the release contained in the Plan under applicable law; *provided* that an Entity listed in clauses (o) through (r) shall only constitute a Releasing Party if the applicable Entity either (x) elects to opt in to provide the releases contained in the Plan or (y) is otherwise specifically enumerated in clause (a) through (n); *provided further*, that any member of the RWE Committee that fails to opt in to provide the releases contained in the Plan shall not be a “Releasing Party” and, if an Entity is not a “Releasing Party,” then its Related Parties (in their capacities as such) are not Releasing Parties.

UNDER THE PLAN, “**EXCULPATED PARTIES**” MEANS, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Committee and each of its current and former members; (d) each current and former Affiliate of each Entity in the foregoing clause (a) through the following clause (e); and (e) the directors, officers, and professionals of each Entity in clause (a) through clause (d); *provided* that, in each case, an Entity shall be an “Exculpated Party” only to the extent it has performed duties in connection with the Chapter 11 Cases. For the avoidance of doubt, the term “Affiliate” as used in this provision does not include IHE Holdings, LLC, Enviva Management International Holdings, Limited, Enviva Management Germany GmbH, Enviva Management Japan K.K., Enviva Management UK, Limited, African Isabelle Shipping Co. Ltd (Bahamas), African Sisters Shipping Co. Ltd (Bahamas), Enviva Wilmington Holdings, LLC, Enviva Pellets Hamlet, LLC, Enviva Energy Services Cooperatief, U.A., Enviva Pellets Amory II, LLC, and Enviva Tooling Services Company, LLC.



**Annex A**

**Third-Party Release Opt-In Form**

**Third-Party Release Opt-In Form**

**(CUSIP/ISIN - 29415B103/US29415B1035)**

**IF YOU ELECT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN, YOU WILL BE DEEMED A “RELEASING PARTY” UNDER THE PLAN, AND YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE VIII.E OF THE PLAN SET FORTH BELOW.**

**YOU MAY ELECT TO OPT-IN TO THE RELEASE CONTAINED IN ARTICLE VIII.E OF THE PLAN ONLY IF YOU CHECK THE BOX BELOW AND RETURN THIS FORM (THIS “OPT-IN FORM”) TO YOUR NOMINEE. IF YOU FAIL TO TIMELY SUBMIT THIS FORM, OR IF YOU SUBMIT THIS FORM WITHOUT CHECKING THE BOX BELOW, YOU WILL FOREGO PROVIDING THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN.**

**YOU ARE PERMITTED TO GIVE AND RECEIVE CERTAIN MUTUAL RELEASES UNDER THE PLAN IF YOU OPT-IN TO DOING SO. IF YOU DO NOT ELECT TO OPT-IN TO THE RELEASES SET FORTH IN ARTICLE VIII.E OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE MUTUAL RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN.**

**Article VIII.E. (Third-Party Releases) of the Plan contains the following provision:**

As of the Effective Date, each Releasing Party hereby releases and discharges each Debtor, Estate, Reorganized Debtor, and Released Party from any and all Claims, Causes of Action, obligations, suits, judgments, damages, demands, losses, liabilities, and remedies whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors, their Estates, or the Reorganized Debtors, whether individually or collectively), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, that such Releasing Party or its estate, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other persons claiming under or through them would have been legally entitled to assert (whether individually or collectively or on behalf of the Holder of any Claim or Interest or other person), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, operation, or ownership of any Debtor), their Estates, the Debtors’ in- or out-of-court restructuring efforts, the Restructuring, the Debtors’ intercompany transactions, the Senior Secured Credit Facility Documents, the DIP Orders (and any payments or transfers in connection therewith), any Avoidance Actions, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party whether before or during the Debtors’ restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the Definitive Documentation, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility

Commitment Letter, the Exit Facility Documents, the Management Incentive Plan, the Global Settlement, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, or any Restructuring, contract, instrument, document, release, or other agreement or document (including any legal opinion regarding any such transaction, contract, instrument, document, release, or other agreement or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Commitment Letter, the Exit Facility Documents, the New Organizational Documents, the Reorganized Enviva Inc. Interests, the DIP Tranche A Equity Participation, the Rights Offering, the Rights Offering Backstop Agreement, the 2026 Notes Indenture, the Bond Green Bonds Indenture, the Epes Green Bonds Indenture, the Senior Secured Credit Agreement, the Prepetition Senior Secured NMTC Source Loan Agreement, the Prepetition Senior Secured NMTC QLICI Loan Agreement, the related agreements, instruments, and other documents (including the Definitive Documentation), the Overbid Process, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes with respect to the Plan, the administration and implementation of the Plan, including the issuance or distribution of Securities or other property pursuant to the Plan, the Definitive Documentation, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from, or related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth in Article VIII.E of the Plan do not release (1) any post-Effective Date obligations of any Person or Entity under the Plan, including those obligations and commitments set forth in this Plan, the Restructuring Support Agreement, the Exit Facility Commitment Letter, and the Rights Offering Backstop Agreement, or other document, instrument, or agreement executed to implement the Plan or as may be Reinstated in connection therewith, as applicable; (2) any Cause of Action specifically identified on the exhibits to the Schedule of Retained Causes of Action; (3) any Excluded Claims; and (4) any lender under the Senior Secured Credit Agreement of any indemnification or contribution claims of the Senior Secured Credit Facility Agent specifically provided for in such agreement; and (ii) nothing in Article VIII.E of the Plan shall, nor shall it be deemed to, release any Released Party from any Claims or Causes of Action that are found, pursuant to a Final Order, to be the result of such Released Party's knowing and intentional fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases by Holders of Claims and Interests set forth in Article VIII.E of the Plan, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Court's finding that such releases are: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the claims and Causes of Action released by such releases; (5) in the best

interests of the Debtors and their Estates; (6) fair, equitable and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to such releases.

**Item 1. Opt-In.** By checking the box below, the undersigned Holder of Class 10 Existing Equity Interests, having received notice of the opportunity to opt-in to granting the releases contained in Article VIII.E of the Plan, elects to opt-in to such releases:

☐ **OPT-IN to the Third-Party Release<sup>1</sup>**

**Item 2. Acknowledgments.** By signing this Opt-In Form, the undersigned certifies that the undersigned has the power and authority to elect whether to grant the releases contained in Article VIII.E of the Plan and has elected to be a Releasing Party under the Plan.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory and Title	_____
Name of Institution (if different than holder)	_____
Street Address	_____
City, State, Zip Code	_____
Telephone Number	_____
Date Completed	_____

**PLEASE COMPLETE, SIGN, AND DATE THIS OPT-IN FORM AND RETURN IT (WITH AN ORIGINAL SIGNATURE) PROMPTLY TO YOUR NOMINEE BY THE DEADLINE GIVEN BY YOUR NOMINEE.**

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<sup>1</sup> By electing to opt in to the Third-Party Release, you are consenting to, and expressly authorizing, your Nominee to disclose your name and contact information to the Voting Agent upon request.

**EXHIBIT I**

**Rights Offering Procedures**

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

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

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**RIGHTS OFFERING PROCEDURES**

**1. Introduction**

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

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

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

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

Offering Participant's *pro rata* share of Reorganized Enviva Inc. Interests (the "Rights Offering Interests") for a purchase price of \$7.06<sup>3</sup> per Rights Offering Interest (the "Purchase Price"), calculated at an approximately 17.7% discount to an implied equity value based on a stipulated total enterprise value for the Debtors of \$1,450,000,000 and the Reorganized Debtors' projected net debt as of the Plan's Effective Date.<sup>4</sup> Each Rights Offering Participant's *pro rata* share of Rights Offering Interests is calculated based upon the proportion that such Rights Offering Participant's Prepetition Notes Claim as of the Rights Offering Record Date bears to the aggregate amount of all Prepetition Notes Claims as of the Rights Offering Record Date held by each Person that has certified it is an Accredited Investor.<sup>5</sup> For each \$1,000 in face amount of your Prepetition Notes, Rights Offering Participants will be eligible to subscribe for the following:

<b>Prepetition Notes</b>	<b>Rights Offering Interests<sup>6</sup></b>
2026 Notes	35.97 – 42.26
Bond Green Bonds	11.38 – 13.37
Epes Green Bonds	29.22 – 34.33

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

<sup>3</sup> Assumes that the number of Reorganized Enviva Inc. Interests issued on the Effective Date on account of the DIP Tranche A Equity Allocation, the Rights Offering Interests and the Rights Offering Backstop Commitment Premium (the "DIP Tranche A and Rights Offering Equity Pool") will be 75,000,000, which Reorganized Enviva Inc. Interests will be subject to dilution by any Reorganized Enviva Inc. Interests issued on account of the MIP and any other Reorganized Enviva Inc. Interests issued on account of Claims or Interests in accordance with the Plan.

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

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

<sup>6</sup> Range reflects that the aggregate amount of Rights Offering Interests is dependent upon the amount of the DIP Tranche A Equity Allocation, which will be determined based upon any DIP Tranche A Equity Participation Agreements executed ahead of the Disclosure Statement hearing in accordance with the DIP Orders. In the case of the Epes Green Bonds and Bond Green Bonds, the range of Rights Offering Interests per \$1,000 in face amount of Epes Green Bonds and Bond Green Bonds reflects post-petition restricted cash distributions on account of such bonds.



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

**THE DISCLOSURE STATEMENT DISTRIBUTED IN CONNECTION WITH THE DEBTORS' SOLICITATION OF VOTES TO ACCEPT OR REJECT THE PLAN WILL SET FORTH IMPORTANT INFORMATION THAT SHOULD BE CAREFULLY READ AND CONSIDERED BY EACH RIGHTS OFFERING PARTICIPANT PRIOR TO MAKING A DECISION TO PARTICIPATE IN THE RIGHTS OFFERING, INCLUDING ARTICLE X OF THE DISCLOSURE STATEMENT REGARDING CERTAIN RISK FACTORS TO BE CONSIDERED BEFORE EXERCISING ANY RIGHTS.**

## **2. Certain Definitions**

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

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

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

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

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

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

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

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

**4. Securities laws considerations**

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

The distribution or communication of these Rights Offering Procedures and the issuance of the Reorganized Enviva Inc. Interests in certain jurisdictions may be restricted by applicable law. No action has been taken or will be taken to permit the distribution or communication of these Rights Offering Procedures in any jurisdiction where any action for that purpose may be required. Accordingly, these Rights Offering Procedures may not be distributed or communicated, and the Reorganized Enviva Inc. Interests may not be subscribed for or issued, in any jurisdiction except in circumstances where such distribution, communication, subscription,

or issuance would comply with all applicable laws without the need for the Debtors to take any action or obtain any consent, approval, or authorization therefor, except for any notice filings required under U.S. federal and applicable state securities laws. Further, the Reorganized Enviva Inc. Interests offered hereby have not been approved or disapproved by the U.S. Securities and Exchange Commission or any other state securities commission or any other regulatory or governmental authority, nor have any of the foregoing passed upon the accuracy or adequacy of the information presented, and any representation to the contrary is a criminal offense.

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

THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [DATE OF ISSUANCE], HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER.

#### **5. Backstop Commitment Agreement**

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

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

In consideration for the Debtors’ right to call the Backstop Commitments (as defined in the Backstop Commitment Agreement) of the Equity Commitment Parties to purchase the Unsubscribed Shares pursuant to the terms of the Backstop Commitment Agreement, Enviva shall be required to issue to the Equity Commitment Parties (or their designees) additional

4,161,697<sup>7</sup> Reorganized Enviva Inc. Interests (the “Premium Shares”) on a *pro rata* basis based upon their respective Backstop Commitment Percentages, subject to the terms of the Backstop Agreement. The Premium Shares will be issued only to the Equity Commitment Parties that do not default on their respective Backstop Commitments.

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

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

The Rights Offering shall expire at 5:00 p.m. (Prevailing Eastern Time) on November 6, 2024 (such date, the “Rights Offering Termination Date” and such time on the Rights Offering Termination Date, the “Rights Offering Termination Time”). If the Rights Offering Termination Date and/or the Rights Offering Termination Time is/are extended in accordance with the terms of these Rights Offering Procedures, the Debtors shall promptly notify the Rights Offering Participants, before 9:00 a.m. (Prevailing Eastern Time) on the Business Day before the then-effective Rights Offering Termination Date, in writing, of such extension and the date of the new Rights Offering Termination Date and/or the time of the new Rights Offering Termination Time. Each Rights Offering Participant intending to participate in the Rights Offering must affirmatively make an election to exercise its Rights at or prior to the Rights Offering Termination Time in accordance with the provisions of Sections 3-7 of these Rights Offering Procedures.

**7. Exercise of Rights**

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

**(a) Accredited Investor Questionnaire**

Each Holder of a Prepetition Notes Claim as of the Rights Offering Record Date will receive an accredited investor questionnaire (the “AI Questionnaire”), which must be completed and delivered along with a duly completed Rights Exercise Form (if a Rights Offering Participant’s Prepetition Notes Claims are held in “street name,” by way of such Rights Offering Participant’s bank, brokerage house or other financial institution (each, a “Nominee”)) to

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<sup>7</sup> Assumes that the number of Reorganized Enviva Inc. Interests issued on the Effective Date on account of the DIP Tranche A and Rights Offering Equity Pool will be 75,000,000, which Reorganized Enviva Inc. Interests will be subject to dilution by any Reorganized Enviva Inc. Interests issued on account of the MIP and any other Reorganized Enviva Inc. Interests issued on account of Claims or Interests in accordance with the Plan.

Kurtzman Carson Consultants LLC dba Verita Global, the subscription agent for the Rights Offering (in such capacity, the “Subscription Agent”), by each such Holder that wants to participate in the Rights Offering by no later than the Rights Offering Termination Date. Any Holder of a Prepetition Notes Claim as of the Rights Offering Record Date that does not properly complete, duly execute and deliver to the Subscription Agent an AI Questionnaire so that such AI Questionnaire is actually received by the Subscription Agent on or prior to the Rights Offering Termination Date will not be eligible to participate in the Rights Offering.

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

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

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

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

**(c) Exercise by Rights Offering Participants**

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

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

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

(iii) pay to the Subscription Agent, by wire transfer of immediately available funds in accordance with the Payment Instructions (as defined below), its Aggregate Subscription Price (as defined below), so that payment of the Aggregate



Subscription Price is *actually received* by the Subscription Agent at or before the Rights Offering Termination Time.

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

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

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

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

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

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

Anything herein to the contrary notwithstanding, if any Equity Commitment Party that holds a Prepetition Notes Claim or any Equity Commitment Party’s Affiliate that holds a Prepetition Notes Claim (in either case) participates in the Rights Offering in its capacity as a Rights Offering Participant, then such Equity Commitment Party or such Affiliate shall not be

required to pay its Aggregate Subscription Price at or before the Rights Offering Termination Time, but rather shall be permitted to deposit its Aggregate Subscription Price into the Subscription Escrow Account (as defined in the Backstop Commitment Agreement) at any time on or before the Subscription Escrow Funding Date (as defined in the Backstop Commitment Agreement) in the same manner that an Equity Commitment Party would be required to deposit its Aggregate Subscription Price into the Subscription Escrow Account pursuant to Section 2.4 of the Backstop Commitment Agreement.

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

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

**(d) Automated Tender Offer Program ("ATOP")**

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

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

The amount of time necessary for Nominees to process and deliver the applicable Prepetition Notes through ATOP may vary. Beneficial Holders of Prepetition Notes are urged to



consult with their Nominees to ensure timely submission. Failure to complete the steps set forth in these Rights Offering Procedures by the applicable deadline will result in such Rights Holder being deemed to have forever and irrevocably relinquished and waived their Rights. None of the Debtors, the Subscription Agent, or the Equity Commitment Parties will have any liability for any such failure.

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

**(e) Failure to Exercise Rights**

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

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

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

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

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

**(f) Payment for Rights Offering Interests**

If, on or prior to the Rights Offering Termination Time, the Subscription Agent for any reason does not receive from or on behalf of a Rights Offering Participant immediately available funds by wire transfer in an amount equal to the Aggregate Subscription Price for such Rights Offering Participant's exercised Rights, such Rights Offering Participant shall be deemed

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

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

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

**(g) Deemed Representations and Acknowledgements**

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

1. such Person held a Prepetition Notes Claim as of the Rights Offering Record Date;
2. such Person is an Accredited Investor;
3. the exercise of the Rights is and shall be irrevocable; provided, that nothing in these Rights Offering Procedures shall amend, modify or otherwise alter the right of the Required Equity Commitment Parties (as defined in the Backstop Commitment Agreement) to terminate the Backstop Commitment Agreement pursuant to the terms of the Backstop Commitment Agreement;
4. such Person has read and understands these Rights Offering Procedures, the Rights Exercise Form, the Plan, and the Disclosure Statement and understands the terms and conditions herein and therein and the risks associated with the Debtors and their business as described in the Disclosure Statement;

5. such Person is not relying upon any information, representation or warranty other than as expressly set forth in these Rights Offering Procedures, the Rights Exercise Form, the Plan, or the Disclosure Statement; *provided, however,* that the Equity Commitment Parties are relying on the representations and warranties of the Debtors made in the Backstop Commitment Agreement; and
6. such Person has consulted, to the extent deemed appropriate, with its own advisors as to the financial, tax, legal and related matters concerning an investment in the Rights Offering Interests and on that basis believes that an investment in the Rights Offering Interests is suitable and appropriate for itself.

**(h) Disputes, Waivers, and Extensions**

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

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

**(i) Funds**

All payments required to be made in connection with a Rights Offering Participant's exercise of its Rights (the "Rights Offering Funds") shall be deposited in accordance with the "Payment for Rights Offering Interests" section of these Rights Offering Procedures and held by the Subscription Agent in a segregated account or accounts pending the Effective Date, which segregated account or accounts will: (i) not constitute property of the Debtors' estates until the Effective Date; (ii) be separate and apart from, and not commingled with, the Subscription Agent's general operating funds and any other funds subject to any lien or any cash collateral

arrangements; (iii) be maintained for the sole purpose of holding the money for administration of the Rights Offering until the Effective Date; and (iv) be invested only in cash, cash equivalents and short-term direct obligations of the United States government. Subject to any provisions to the contrary, as set forth in (x) the “Exercise of Rights – Exercise by Rights Offering Participants” section of these Rights Offering Procedures and (y) the second paragraph of the “Rights Offering Conditioned Upon Confirmation of the Plan; Reservation of Rights” section of these Rights Offering Procedures, the Subscription Agent shall not use the Rights Offering Funds for any purpose other than to release the funds as directed by the Debtors on the Effective Date and shall not encumber, or permit the Rights Offering Funds to be encumbered, by any lien or similar encumbrance.

**(j) Plan Releases**

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

**8. Transferability; Revocation; Designation**

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

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

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

If any Rights are transferred by a holder of a Prepetition Notes Claim in contravention of any of the foregoing in this Section 8 of the Rights Offering Procedures, the Rights will be cancelled, and neither such holder of a Prepetition Notes Claim nor the purported

transferee will receive any Reorganized Enviva Inc. Interest otherwise purchasable on account of such transferred Rights.

**9. Inquiries and Transmittal of Documents; Subscription Agent**

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

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

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

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

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

**11. Miscellaneous**

**(a) Rights Offering Distribution Date**

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

**(b) No Public Market or Listing**

There is not and there may not be a public market for the Rights Offering Interests, and the Debtors do not intend to seek any listing or quotation of the Rights Offering Interests on any stock exchange, other trading market or quotation system of any type whatsoever on the

Effective Date. Accordingly, there can be no assurance that an active trading market for the Rights Offering Interests will ever develop or, if such a market does develop, that it will be maintained.

**(c) Extensions**

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

**(d) Amendments to the Plan**

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

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**SCHEDULE 1**

**Form of Rights Exercise Form**



## INSTRUCTIONS TO RIGHTS EXERCISE FORM<sup>1</sup>

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

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

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

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

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

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

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

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

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

## **RIGHTS EXERCISE FORM**

### **Rights Offering Termination Time**

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

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

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

### **Item 1. Amount of Prepetition Notes Claim(s)**

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

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

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

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

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

Prepetition Notes	Rights Offering Interests <sup>1</sup>
Epes Green Bonds	29.22 – 34.33
Bond Green Bonds	11.38 – 13.37
2026 Notes	35.97 – 42.26

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

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

### Rights Offering Interests:

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

Box A	Rights Ratio <sup>1</sup>			Box B
_____ (Insert <i>face</i> amount of Prepetition Notes Claims from Item 1A above)	x	.02922 - .03433	=	_____ [2A] (Maximum number of shares of Rights Offering Interests) (Round down to nearest whole number)
_____ (Insert <i>face</i> amount of Prepetition Notes Claims from Item 1B above)	x	.01138 - .01337	=	_____ [2B] (Maximum number of shares of Rights Offering Interests) (Round down to nearest whole number)

<sup>1</sup> Range reflects that the aggregate amount of Rights Offering Interests is dependent upon the amount of the DIP Tranche A Equity Allocation, which will be determined based upon any DIP Tranche A Equity Participation Agreements executed ahead of the Disclosure Statement hearing in accordance with the DIP Orders. In the case of the Epes Green Bonds and Bond Green Bonds, the range of Rights Offering Interests per \$1,000 in face amount of Epes Green Bonds and Bond Green Bonds reflects post-petition restricted cash distributions on account of such bonds.

Box A	Rights Ratio <sup>1</sup>			Box B
_____ (Insert <i>face</i> amount of Prepetition Notes Claims from Item 1C above)	x	.03597 - .04226	=	_____ [2C] (Maximum number of shares of Rights Offering Interests) (Round down to nearest whole number)
_____ (Insert <i>face</i> amount of Prepetition Notes Claims from Item 1D above)	x	.03597 - .04226	=	_____ [2D] (Maximum number of shares of Rights Offering Interests) (Round down to nearest whole number)

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

Box A	Rights Ratio <sup>2</sup>			Box B
_____ (Insert amount equal to or less than face amount of Prepetition Notes Claims from Item 1A above)	x	.02922 - .03433	=	_____ [3A] (Number of Shares of Rights Offering Interests Subscribed) (Round down to nearest whole number)
_____ (Insert amount equal to or less than face amount of Prepetition Notes Claims from Item 1B above)	x	.01138 - .01337	=	_____ [3B] (Number of Shares of Rights Offering Interests Subscribed) (Round down to nearest whole number)
_____ (Insert amount equal to or less than face amount of Prepetition Notes Claims from Item 1C above)	x	.03597 - .04226	=	_____ [3C] (Number of Shares of Rights Offering Interests Subscribed) (Round down to nearest whole number)
_____ (Insert amount equal to or less than face amount of Prepetition Notes Claims from Item 1D above)	x	.03597 - .04226	=	_____ [3D] (Number of Shares of Rights Offering Interests Subscribed) (Round down to nearest whole number)

<sup>2</sup> Range reflects that the aggregate amount of Rights Offering Interests is dependent upon the amount of the DIP Tranche A Equity Allocation, which will be determined based upon any DIP Tranche A Equity Participation Agreements executed ahead of the Disclosure Statement hearing in accordance with the DIP Orders. In the case of the Epes Green Bonds and Bond Green Bonds, the range of Rights Offering Interests per \$1,000 in face amount of Epes Green Bonds and Bond Green Bonds reflects post-petition restricted cash distributions on account of such bonds.

### Aggregate Subscription Price

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

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

<b>Total number of Rights Offering Interest</b>		<b>Total Aggregate Subscription Price</b>	
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### Item 3. ATOP Tender

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

If you hold your Prepetition Notes Claim in “street name” please provide your completed Rights Offering Form (or other required instruction, as applicable) to your Nominee **with sufficient time**

<sup>3</sup> Assumes that the number of Reorganized Enviva Inc. Interests issued on the Effective Date on account of the DIP Tranche A Equity Allocation, the Rights Offering Interests and the Rights Offering Backstop Commitment Premium will be 75,000,000, which Reorganized Enviva Inc. Interests will be subject to dilution by any Reorganized Enviva Inc. Interests issued on account of the MIP and any other Reorganized Enviva Inc. Interests issued on account of Claims or Interests in accordance with the Plan.

to allow such Nominee to deliver the aggregate face amount of your Prepetition Notes via ATOP by the ATOP Tender Deadline.

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

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

#### Item 4. Subscription Certifications, Representations, Warranties and Agreements

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

1. The Rights Offering Participant hereby certifies that it (a) was the Holder of the Prepetition Notes Claims identified in Item 1 as of the Rights Offering Record Date (subject to the Equity Commitment Parties' right to transfer to other Equity Commitment Parties or their affiliates prior to the Rights Offering Termination Date); (b) agrees to be bound by all the terms and conditions of the Rights Offering Procedures; (c) has obtained a copy of the Rights Offering Documents and understands that the exercise of Rights pursuant to the Rights Offering is subject to all the terms and conditions set forth in such Rights Offering Documents; (d) has read and understands Article VIII of the Plan and agrees to the releases set forth therein; and (e) has satisfied the Additional Conditions.



2. The Rights Offering Participant hereby represents and warrants that (a) to the extent such Rights Offering Participant is not an individual, it is duly formed, validly existing, and in good standing under the laws of the jurisdiction of its formation; and (b) it has the requisite power and authority to enter into, execute and deliver this Rights Exercise Form and to perform its obligations hereunder and in each of the other Rights Offering Documents and has taken all necessary action required for due authorization, execution, delivery and performance hereunder and thereunder.
3. The Rights Offering Participant acknowledges and understands that this Rights Exercise Form shall not be binding on the Debtors or Reorganized Debtors until the conditions to effectiveness of the Plan, as set forth in the Plan, are satisfied.
4. The Rights Offering Participant hereby agrees that this Rights Exercise Form constitutes a valid and binding obligation of the Rights Offering Participant, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium, and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith, and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).
5. The Rights Offering Participant hereby represents and warrants that the exercise of its Rights is and shall be irrevocable; *provided*, that nothing in the Rights Offering Procedures shall amend, modify or otherwise alter the right of the Required Equity Commitment Parties to terminate the Backstop Commitment Agreement pursuant to the terms of the Backstop Commitment Agreement.
6. The Rights Offering Participant hereby represents and warrants that it has duly executed and properly completed an AI Questionnaire pursuant to which such Rights Offering Participant has certified that it is an Accredited Investor, and such Rights Offering Participant understands that the Debtors are relying on such certification.
7. The Rights Offering Participant hereby represents and warrants that (a) the Rights Offering Interests are being acquired by such Rights Offering Participant for the account of such Rights Offering Participant for investment purposes only, within the meaning of the Securities Act, and not with a view to the distribution thereof, and in compliance with all applicable securities laws; and (b) no one other than the Rights Offering Participant has any right to acquire the Rights Offering Interests being acquired by the Rights Offering Participant.

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

transactions not involving any public offering. The Rights Offering Participant recognizes that reliance upon such exemptions is based in part upon the representations of such Rights Offering Participant contained herein and in the AI Questionnaire executed and delivered by the Rights Offering Participant.

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

Certification by Rights Offering Participant:

Date: \_\_\_\_\_

Name of Rights Offering Participant: \_\_\_\_\_

(Print or Type)

Social Security or Federal Tax I.D. No.: \_\_\_\_\_

Signature: \_\_\_\_\_

Name of Person Signing: \_\_\_\_\_

(If other than Rights Offering Participant)

Title (if corporation, partnership or LLC): \_\_\_\_\_

Street Address:

City, State, Zip Code: \_\_\_\_\_

Contact E-mail: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Certification by Affiliate 1<sup>1</sup>:

Date: \_\_\_\_\_

Name of Affiliate: \_\_\_\_\_

(Print or Type)

Social Security or Federal Tax I.D. No.: \_\_\_\_\_

Signature: \_\_\_\_\_

Name of Person Signing: \_\_\_\_\_

(If other than Affiliate)

Title (if corporation, partnership or LLC): \_\_\_\_\_

Street Address:

City, State, Zip Code: \_\_\_\_\_

Contact E-mail: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

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<sup>1</sup> Certifications by additional Affiliates to be attached as necessary.

## Item 5. Payment Instructions

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

Please have wire transfers delivered to:

Account Name:	
Bank Account No.:	
ABA/Routing No.:	
SWIFT No.:	
Bank Name:	
Bank Address:	
Special Instructions:	

## Item 6. Tax Information

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

### Item 7. Miscellaneous

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

### Item 8. Equity Commitment Party Representation.

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

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

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

**Item 9.**

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

**Wire information in the event a refund is needed:**

Account Name: \_\_\_\_\_

Beneficiary Address: \_\_\_\_\_

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

ABA/Routing No.: \_\_\_\_\_

Bank Name:: \_\_\_\_\_

Bank Address: \_\_\_\_\_

Reference: \_\_\_\_\_

Swift Instructions (if applicable): \_\_\_\_\_

**Item 10. Delivery Information.**

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

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



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

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

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

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

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

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

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

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

DTC Participant Name: \_\_\_\_\_

DTC Participant Number: \_\_\_\_\_

Participant Contact Name: \_\_\_\_\_

Participant Contact Email: \_\_\_\_\_

Account Holder Name: \_\_\_\_\_

Account Number: \_\_\_\_\_

Account Holder Email: \_\_\_\_\_

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

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

**DELIVER TO (BY WAY OF NOMINEE):**

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

## **SCHEDULE 2**

### **Form of AI Questionnaire** **INSTRUCTIONS TO AI QUESTIONNAIRE<sup>1</sup>**

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

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

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

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

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

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

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

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

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

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

*[Remainder of Page Intentionally Left Blank.]*

## AI QUESTIONNAIRE

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

### **Section 1: Confirmation of Ownership**

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

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

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

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

## Section 2: Eligibility Certification

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

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

Question 1. Is the respondent an “Accredited Investor”? \_\_\_Yes\_\_\_No

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

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

\_\_\_\_\_  
(Signature)

By: \_\_\_\_\_  
Please Print or Type)

Title: \_\_\_\_\_  
(Please Print or Type)

Address, telephone number and facsimile number:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
(E-Mail Address)



### Section 3: Accredited Investor Certification

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

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

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

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

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

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

## Section 4: Nominee Confirmation of Ownership

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

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

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

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

**EXHIBIT J**

**Overbid Procedures**

Paul M. Basta (admitted *pro hac vice*)  
 Andrew M. Parlen (admitted *pro hac vice*)  
 Michael J. Colarossi (admitted *pro hac vice*)  
**PAUL, WEISS, RIFKIND, WHARTON  
 & GARRISON LLP**  
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 Telephone: (212) 373-3000  
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Michael A. Condyles (VA 27807)  
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**KUTAK ROCK LLP**  
1021 East Cary Street, Suite 810  
Richmond, Virginia 23219-0020  
Telephone: (804) 644-1700  
Facsimile: (804) 783-6192

### *Counsel to the Debtors and Debtors in Possession*

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

In re:

ENVIVA INC., *et al.*,Debtors.<sup>1</sup>

## Chapter 11

Case No. 24-10453 (BFK)

(Jointly Administered)

## OVERBID PROCEDURES

On March 12, 2024, the above-captioned debtors and debtors in possession (collectively, the “Debtors”)<sup>2</sup> filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Eastern District of Virginia (the “Court”).

On May 3, 2024, the Court entered the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 458] (the “DIP Order”), which set forth, among other things, the material terms of an overbid process included in Annex A thereto (the “Overbid Process”). On August 30, 2024,

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

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan or the Disclosure Statement Order (each, as defined herein), as applicable.

the Debtors filed the Plan,<sup>3</sup> the Disclosure Statement,<sup>4</sup> and the Solicitation Motion.<sup>5</sup> On [●], 2024, the Court entered the Disclosure Statement Order,<sup>6</sup> which, among other things, approved these procedures governing the Overbid Process (the “Overbid Procedures”). The Plan sets forth the terms of a comprehensive restructuring transaction (the “Restructuring”) comprised of, among other things:

- a. Issuance of a \$750 million first lien term loan facility (the “Exit Term Loan Facility”) and a \$250 million first lien delayed draw term loan facility (the “Exit Term Delayed Draw Term Loan Facility”) and, together with the Exit Term Loan Facility, the “Exit Facility”) on the Effective Date, which certain members of an ad hoc group of Holders of 2026 Notes Claims, Senior Secured Credit Facility Claims, Bond Green Bonds Claims and Epes Green Bonds Claims (the “Ad Hoc Group”) have committed to provide;
- b. An equity rights offering (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, subject to approval by the Court;
- c. The optional right of Holders of DIP Tranche A Claims to participate in the DIP Tranche A Equity Participation to receive Reorganized Enviva Inc. Interests, subject to and in accordance with certain conditions in the DIP Facility Agreement and Rights Offering Procedures;
- d. Repayment in cash of any DIP Tranche B Claims under the DIP Facility, and any DIP Tranche A Claims under the DIP Facility that do not participate in the DIP Tranche A Equity Participation on the Effective Date;
- e. Repayment in cash of the Senior Secured Credit Facility Claims;

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<sup>3</sup> The “Plan” is the *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and its Debtor Affiliates* [Docket No. [●]], as may be amended, supplemented, or otherwise modified from time to time.

<sup>4</sup> The “Disclosure Statement” is the *Disclosure Statement for the Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and its Debtor Affiliates* [Docket No. [●]], as may be amended, supplemented, or otherwise modified from time to time.

<sup>5</sup> The “Solicitation Motion” is the *Debtors’ Motion for Entry of an Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors’ Proposed Joint Chapter 11 Plan, (III) Approving the Forms of Ballots, Other Solicitation Materials, and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, (V) Establishing Rights Offering Procedures, and (VI) Granting Related Relief* [Docket No. 1057].

<sup>6</sup> The “Disclosure Statement Order” is the *Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors’ Proposed Joint Chapter 11 Plan, (III) Approving the Forms of Ballots, Other Solicitation Materials, and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, (V) Establishing Rights Offering Procedures, and (VI) Granting Related Relief* [Docket No. [●]].



- f. Distribution of Reorganized Enviva Inc. Interests and subscription rights to participate in the Rights Offering to Holders of Bond General Unsecured Claims;
- g. Distribution of cash to Holders of Non-Bond General Unsecured Claims at each Debtor equal to such Debtor's proportional allocation of either \$18 million or \$13 million, depending on whether certain conditions are met; and
- h. Distribution of either cash or a combination of Reorganized Enviva Inc. Interests and New Warrants to Holders of Existing Equity Interests, solely to the extent certain conditions are met.

Consistent with the Overbid Process set forth in the DIP Order, the Plan also provides that the Debtors will actively market offers for alternative transactions, solely to the extent such transactions meet the Threshold Clearing Requirements (as defined below) (each such conforming alternative transaction, an "Alternative Transaction"). Alternative Transactions may take the form of (a) one or more sales or dispositions (each, a "Sale Transaction") of all or substantially all of the Debtors' assets (the "Company Assets") or (b) one or more reorganization transactions involving the Debtors and/or the Company Assets (each, a "Reorganization Transaction").

As stated above, any Alternative Transaction must:

- a. Provide for the repayment in cash in full of all DIP Facility Claims, Administrative Expense Claims, Priority Tax Claims, Other Priority Claims, Senior Secured Credit Facility Claims, NMTC Claims, FiberCo Notes Claims, Amory Seller Note Claims, 2026 Notes Claims, Bond Green Bonds Claims (after taking into account the Bond Green Bonds Cash Paydown), Epes Green Bonds Claims (after taking into account the Epes Green Bonds Cash Paydown), and the Rights Offering Backstop Fee and the fee set forth in the Exit Facility Commitment Letter (unless such fees are not approved by the Court), including, as applicable, claims in respect of principal, interest, fees, expenses and other amounts owing under the applicable instrument; or
- b. otherwise be acceptable to the Majority Consenting 2026 Noteholders (it being understood that no Alternative Transaction or indication or bid for an Alternative Transaction shall be deemed to satisfy this clause (b) unless and until the Majority Consenting 2026 Noteholders have manifested such acceptance expressly and in writing (including by email from counsel));

the requirements set forth in the foregoing clauses (a) and (b), the "Threshold Clearing Requirements".

If the Debtors obtain one or more Qualified Bids for an Alternative Transaction that satisfies the Threshold Clearing Requirements, and which the Debtors, in consultation with the Consultation Parties,<sup>7</sup> determine in good faith and in an exercise of their business judgment will maximize value for the Debtors' estates and provide higher and better value as compared to the Restructuring contemplated by the Plan (any such bid, a "Successful Toggle Bid"), the Debtors

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<sup>7</sup> The "Consultation Parties" are the Ad Hoc Group and the Committee.

will elect to consummate an Alternative Transaction (such election, the “Transaction Election”) in accordance with these Overbid Procedures and the Overbid Process. The Transaction Election, if any, shall be made by no later than the date that is one day prior to the deadline for objections to confirmation of the Plan; *provided* that such date shall be no earlier than **November 5, 2024, at 4:00 p.m. (prevailing Eastern time)**, (the “Transaction Election Deadline”). For the avoidance of doubt, the Transaction Election Deadline may not be extended except with the express written consent of the Debtors and the Majority Consenting 2026 Noteholders.

If the Debtors timely make the Transaction Election prior to the Transaction Election Deadline, such election shall have all effects and consequences set forth with respect to the occurrence of a Successful Toggle Bid that are set forth in the DIP Order and Annex A thereto (including, without limitation, the rights of the Consenting Creditors to terminate the Restructuring Support Agreement, the rights of the commitment parties thereto to terminate the debt and equity commitments being provided in connection with the Plan, and the requirement that the DIP Financing remain in effect and not be subject to an event of default resulting from the Debtors’ pursuit or acceptance of a Successful Toggle Bid, to the extent set forth in the Final DIP Order and subject to the terms thereof). If the Debtors do not timely make the Transaction Election, then the Debtors shall not receive any rights or protections afforded herein or in the DIP Order in respect of a Successful Toggle Bid.

**Copies of the Plan, Disclosure Statement, Disclosure Statement Order, and other documents related thereto are available upon request to Kurtzman Carson Consultants LLC by calling (888) 249-2695 (Domestic, toll-free) or +1 (310) 751-2601 or visiting the Debtors’ restructuring website at <https://www.kccllc.net/enviva>.**

## **I. Key Dates**

These Overbid Procedures provide interested parties with the opportunity to participate in the Overbid Process and the Auction, if any, to be conducted by the Debtors and to submit competing bids for an Alternative Transaction. The Debtors shall assist interested parties in conducting their respective due diligence investigations and shall accept (a) non-binding indications of interest meeting the requirements set forth herein (an “Indication of Interest”) on or before **October 8, 2024, at 4:00 p.m. (prevailing Eastern time)** (as may be extended by the Debtors in their reasonable business judgment through notice to all Potential Bidders and in consultation with the Consultation Parties, the “Indication of Interest Deadline”), and (b) Bids until **November 1, 2024, at 4:00 p.m. (prevailing Eastern time)** (the “Bid Deadline”).<sup>8</sup>

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<sup>8</sup> The Bid Deadline may be extended by the Debtors to a date that is no later than one day prior to the Qualified Bid Deadline.

The key dates for the Overbid Process are as follows:<sup>9</sup>

<b>Date and Time<sup>10</sup></b>	<b>Event or Deadline</b>
<b>October 8, 2024, at 4:00 p.m. (prevailing Eastern time)</b>	<b>Indication of Interest Deadline:</b> Deadline by which parties must submit Indications of Interest
<b>November 1, 2024, at 4:00 p.m. (prevailing Eastern time)<sup>11</sup></b>	<b>Bid Deadline:</b> Deadline by which parties must submit Bids and Deposits
<b>The date that is one day prior to the Transaction Election Deadline; <i>provided</i> that such date shall be no earlier than November 4, 2024, at 4:00 p.m. (prevailing Eastern time)</b>	<b>Qualified Bid Deadline:</b> Deadline by which the Debtors will determine, in consultation with the Consultation Parties, which Bids are Qualified Bids and notify each Potential Bidder in writing whether such Potential Bidder is a Qualified Bidder
<b>The date that is one day prior to the deadline for objections to confirmation of the Plan; <i>provided</i> that such date shall be no earlier than November 5 2024, at 4:00 p.m. (prevailing Eastern time)</b>	<b>Transaction Election Deadline:</b> Deadline by which the Debtors will provide notice of the Transaction Election, if applicable
<b>10:00 a.m. (prevailing Eastern time) on the date that is two (2) business days following the Transaction Election Deadline</b>	<b>Auction</b> (if necessary, following the occurrence of a Transaction Election), to be conducted at the offices of Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019
<b>4:00 p.m. (prevailing Eastern time) on the date that is seven (7) calendar days prior to the Confirmation Hearing (if Transaction Election Is Made)<sup>12</sup></b>	<b>Objection Deadline (if Transaction Election Is Made):</b> Deadline by which all objections to (a) the Alternative Transaction, (b) cure costs, and (c) the assumption and assignment of any executory contracts in connection with the Alternative Transaction must be filed with the Court and served so as to be <b>actually received</b> by the appropriate notice parties

<sup>9</sup> These dates are subject to extension or adjournment as provided for herein; *provided* that no date herein shall be extended such that the Transaction Election Deadline would be extended or otherwise occur at any time later than the deadline for objections to confirmation of the Plan, unless the Debtors and the Majority Consenting 2026 Noteholders have expressly consented in writing to such extension.

<sup>10</sup> All dates and deadlines are subject to Bankruptcy Rule 9006. Capitalized terms used in this summary table have the meanings ascribed to such terms elsewhere in these Overbid Procedures.

<sup>11</sup> The Bid Deadline may be extended by the Debtors to a date that is no later than one day prior to the Qualified Bid Deadline.

<sup>12</sup> If the Debtors do not make the Transaction Election by the Transaction Election Deadline, and instead determine to pursue confirmation of the Restructuring set forth in the Plan, then the deadline to object to confirmation of the Plan will be November 6, 2024, at 4:00 p.m. (prevailing Eastern time), consistent with the Disclosure Statement Order.

Date and Time <sup>10</sup>	Event or Deadline
<b>November 29, 2024, at 9:30 a.m. (prevailing Eastern time) or such other date as soon as reasonably practicable thereafter that may be convenient for the Court<sup>13</sup></b>	<b>Confirmation Hearing (if Transaction Election Is Made):</b> Hearing to be held before the Honorable Judge Brian F. Kenney, United States Bankruptcy Court for the Eastern District of Virginia, 200 S. Washington Street, Alexandria, Virginia 22314 to consider confirmation of the Plan, including approval of the Alternative Transaction

Except as expressly provided herein, unless otherwise approved by the Court, no modification, extension, waiver, or addition to these Overbid Procedures shall be inconsistent with the Final DIP Order or the Disclosure Statement Order or any applicable consent rights set forth in the foregoing.

## II. Submissions to the Debtors

These Overbid Procedures set forth the terms by which prospective bidders may submit Qualified Bids that meet the Threshold Clearing Requirements for an Alternative Transaction. The Debtors may consider Qualified Bids that satisfy the Threshold Clearing Requirements from multiple bidders (including multiple Bids submitted by the same bidder) for an Alternative Transaction.

## III. Potential Bidder Requirements

To participate in the Overbid Process or otherwise be considered for any purpose under these Overbid Procedures, a person or entity interested in consummating an Alternative Transaction (each, a “Potential Bidder”) must deliver or have previously delivered to the Debtors the following documents (collectively, the “Preliminary Bid Documents”):

- a. An executed confidentiality agreement (the form and terms of which shall be reasonably acceptable to the Majority Consenting 2026 Noteholders) that is binding on the Potential Bidder and its representatives, on terms acceptable to the Debtors (a “Confidentiality Agreement”), which shall include, without limitation, (1) restrictions on the use of any confidential information limiting such information to be used only in connection with the Overbid Process; and (2) at the Debtors’ discretion, so-called “clean room” or “clean team” provisions for competitively sensitive information of the Debtors;
- b. Sufficient information, as determined by the Debtors, to allow the Debtors to determine (1) that the interested party has the financial wherewithal to consummate the applicable Alternative Transaction without any financing contingency, (2) what, if any, regulatory

<sup>13</sup> If the Debtors do not make the Transaction Election by the Transaction Election Deadline, and instead determine to pursue confirmation of the Restructuring set forth in the Plan, then the hearing to consider confirmation of the Plan will be held on November 13, 2024 at 10:30 a.m. (prevailing Eastern time), consistent with the Disclosure Statement Order.

or other approvals would be required to timely consummate the Alternative Transaction with the interested party, and (3) that the interested party intends to access the Data Room (as defined below) exclusively for a purpose consistent with these Overbid Procedures and in compliance with applicable laws and regulations (including without limitation, applicable antitrust laws and regulations); and

- c. Any other evidence the Debtors may reasonably request to evaluate the entity's fitness to participate in the Overbid Process or ability to timely consummate an Alternative Transaction prior to the Restructuring Support Agreement's milestone for the Plan to become effective (as such date may extended from time to time, including pursuant to the extension set forth in Annex A to the DIP Order and, if necessary, for customary regulatory approvals, the "Effective Date Milestone").

Each Potential Bidder shall comply with all reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Potential Bidder, as applicable, to consummate the proposed Alternative Transaction.

#### **IV. Non-Binding Indications of Interest**

To become a Qualified Bidder (as defined below), a Potential Bidder must submit an Indication of Interest on or before the Indication of Interest Deadline for an Alternative Transaction that satisfies the Threshold Clearing Requirements (including the sources and uses of cash consideration necessary therefor). In addition, the Indication of Interest must be submitted in accordance with the following requirements (unless waived by the Debtors in their business judgment and in consultation with the Consultation Parties and provided that, for the avoidance of doubt, the Debtors shall not be permitted to waive the requirement that the Indication of Interest provides for an Alternative Transaction that satisfies the Threshold Clearing Requirements):

- a. Delivery of Indication of Interest. The Indication of Interest must be addressed and delivered in writing via email by no later than the Indication of Interest Deadline, and directed to Lazard Frères & Co. LLC, Attn: lazardprojectorange@lazard.com, with a copy to Paul, Weiss, Rifkind, Wharton & Garrison LLP, Attn: Paul M. Basta (pbasta@paulweiss.com); Andrew M. Parlen (aparlen@paulweiss.com); Michael J. Colarossi (mcolarossi@paulweiss.com); and Shafaq Hasan (shasan@paulweiss.com) (an email to such email addresses, an "Email Notice").
- b. Scope of Alternative Transaction. The Indication of Interest must include a reasonably detailed description of an Alternative Transaction that satisfies the Threshold Clearing Requirements, including (i) the Potential Bidder's proposed Sale Transaction structure, including a statement of its intent to purchase all or substantially all of the Company Assets and a description of the liabilities which the Potential Bidder seeks to assume, or (ii) the Potential Bidder's proposed Reorganization Transaction structure, including the material terms thereof.
- c. Consideration. The Indication of Interest must provide for cash consideration sufficient to satisfy the Threshold Clearing Requirements (including that such cash consideration shall be immediately available for use to satisfy such Threshold Clearing



Requirements). To the extent the Alternative Transaction contemplates excess consideration, it must identify such additional consideration, including any separate cash and non-cash components, it being understood that non-cash components shall be limited only to credit bids and assumed liabilities, if applicable.

- d. Key Valuation Assumptions. If the Indication of Interest provides for a valuation of the Debtors or the Company Assets apart from a cash purchase price proposed to be paid for such Company Assets, the Indication of Interest must include a reasonably detailed description of how the Potential Bidder arrived at the valuation indicated, including describing the Potential Bidder's valuation approach and methodology used to determine the proposed consideration to be provided by the Potential Bidder. In addition, the Indication of Interest must include any material assumptions, terms, conditions, or open due diligence points that may impact the Potential Bidder's view on valuation upon which the Indication of Interest is based, whether business, operational, financial, tax, or otherwise, as well as any other significant considerations the Potential Bidder believes would be helpful to the Debtors in evaluating the Potential Bidder's proposal.
- e. Financing. The Indication of Interest must include a detailed description of the intended sources and uses of funds (in all respects consistent with the Threshold Clearing Requirements) that the Potential Bidder contemplates needing to close the Alternative Transaction, including a statement that the Potential Bidder does not intend to include a financing contingency in any Bid submitted thereby.
- f. Identity & Credit Worthiness. To the extent known by the Potential Bidder, the Indication of Interest must include the identity (including full legal name) of any entity proposed to acquire Company Assets or provide consideration to the Debtors pursuant to the Alternative Transaction (including a Reorganization Transaction) and a description of such entity's jurisdiction, form of organization and affiliates, ultimate ownership, and financial capacity. If the identity of such entity is not known by the Potential Bidder or such entity does not have the available funds or creditworthiness on its own to fully fund the contemplated transaction, the Indication of Interest should specify the provision of guarantees or other credit support of such entity's commitments in connection with a potential transaction from creditworthy entities.
- g. Approvals. The Indication of Interest must specify any (i) additional internal approvals that would be required to execute a definitive agreement governing the Alternative Transaction and (ii) regulatory or other approvals that would be required to consummate the Alternative Transaction.
- h. Due Diligence Requirements. The Indication of Interest must describe in reasonable detail the nature, timing, and extent of the key areas and specific matters needed to complete the Potential Bidder's due diligence review and any additional information, including any specific concerns, that the Potential Bidder would need to be addressed in order to submit a final binding proposal and finalize a definitive agreement governing the Alternative Transaction.

- i. Contacts. The Indication of Interest must include contact details (including names, telephone numbers, and email addresses) of the individuals who will be prepared to discuss and answer any questions of the Debtors regarding the Indication of Interest.

Note that submitting an Indication of Interest by the Indication of Interest Deadline does not obligate the submitting party to submit a formal bid or to participate in the Overbid Process and does not exempt the submitting party from also having to submit a Qualified Bid by the Bid Deadline (each as defined below) to have its proposal for an Alternative Transaction considered for a potential Transaction Election by the Debtors or the participation in an Auction (if any, as defined below) in connection with such Transaction. The Debtors shall promptly (but in no event later than one (1) business day following receipt) provide any Indication of Interest to the Consultation Parties.

In the event the Debtors determine on or after the Indication of Interest Deadline, in consultation with the Consultation Parties, that all Indications of Interest received by the Indication of Interest Deadline constitute Non-Qualifying Bids, then the Debtors may cancel the remainder of the Overbid Process and proceed with seeking confirmation of the Plan, including the Restructuring set forth therein, and the Debtors shall file a notice to such effect with the Court.

## V. Due Diligence

Only Potential Bidders shall be eligible to receive due diligence information and access to the Debtors' electronic data room containing non-public information regarding the Debtors (the "Data Room"). **No Potential Bidder will be permitted to conduct any due diligence that includes confidential information without entering into a Confidentiality Agreement with the Debtors.**

Prior to the Indication of Interest Deadline, the Debtors shall post certain non-public information including, among other things, a confidential information memorandum and financial model to the Data Room. Following the Indication of Interest Deadline, the Debtors shall post additional written due diligence to the Data Room, which shall be provided to Potential Bidders that have submitted an Indication of Interest in accordance with Section IV; *provided* that the Debtors may, in their business judgment and subject to consultation with the Consultation Parties, provide such dataroom access to Potential Bidders that have executed Confidentiality Agreements but have not submitted Indications of Interest by the Indication of Interest Deadline; *provided, further*, that the Debtors may decline to provide such information to any Potential Bidder that, on or after the Indication of Interest Deadline, and in the Debtors' reasonable business judgment and in consultation with the Consultation Parties, has not established or has raised doubt that such Potential Bidder will meet the requirements of a Qualified Bidder on the Bid Deadline or that otherwise has not demonstrated the capacity or good faith intent to consummate an Alternative Transaction (a "Non-Qualifying Bidder"). For any such Non-Qualifying Bidder, the due diligence period will end on the Indication of Interest Deadline or such later date on which such party is determined to be a Non-Qualifying Bidder, and such party will no longer be a Potential Bidder. Subsequent to such date, the Debtors shall have no obligation to furnish any due diligence information to such Non-Qualifying Bidder.



Following the Indication of Interest Deadline, the Debtors will use commercially reasonable efforts to provide to any Potential Bidder that is not determined to be a Non-Qualifying Bidder, in addition to the written due diligence to be provided to Potential Bidders to the Data Room, due diligence information that may be requested by such Potential Bidder in writing, as soon as reasonably practicable after such request. For any such Potential Bidder, the due diligence period will end on the Bid Deadline, and subsequent to the Bid Deadline, the Debtors shall have no obligation to furnish any due diligence information to such Potential Bidder.

The Debtors need not furnish any confidential information relating to the Company Assets, liabilities of the Debtors, or any Sale Transaction or Reorganization Transaction to any person, except to a Potential Bidder or to such Potential Bidder's duly authorized representatives to the extent provided in the applicable Confidentiality Agreement. Except as otherwise provided herein, the Debtors and their advisors shall coordinate all reasonable requests from Potential Bidders for additional information and due diligence access; *provided*, that the Debtors may decline to provide such information to Potential Bidders that, at such time and in the Debtors' reasonable business judgment and in consultation with the Consultation Parties, have not established, or that have raised doubt, that such Potential Bidder intends in good faith to, or has the capacity to, consummate the Alternative Transaction. To the extent a Potential Bidder no longer intends in good faith to, or lacks the capacity to, consummate an Alternative Transaction, such Potential Bidder shall promptly notify the Debtors through Email Notice.

The Debtors also reserve the right to withhold any diligence materials that the Debtors determine, in consultation with the Consultation Parties, are sensitive or otherwise not appropriate for disclosure to a Potential Bidder, including a Potential Bidder the Debtors determine is (or is affiliated with) a competitor, customer or supplier of the Debtors, or is otherwise an entity to which the disclosure of sensitive or competitive information, in the Debtors' reasonable business judgment, may risk unduly placing the Debtors at a competitive disadvantage or subject them to regulatory scrutiny, including without limitation, scrutiny under applicable antitrust or regulatory laws. Neither the Debtors nor their representatives shall be obligated to furnish information of any kind whatsoever to any entity that is a Non-Qualifying Bidder or is not determined to be a Potential Bidder (or, after the Indication of Interest Deadline, has not submitted an Indication of Interest that satisfies the requirements hereof). The Debtors reserve the right to revoke the access of any person, in whole or in part, to any due diligence materials provided in connection herewith that the Debtors determine in good faith is being used in any manner other than to facilitate the Overbid Process or that is otherwise inconsistent with the applicable Confidentiality Agreement. The Debtors further reserve the right to restrict or revoke the access of any Potential Bidder, in whole or in part, to any due diligence materials if the Debtors reasonably believe they are required to do so under applicable laws, including without limitation, applicable antitrust and regulatory laws. The Debtors further reserve the right to require that any Potential Bidder establish a "clean room" and restrict access to any due diligence materials to the members of a Potential Bidder's "clean team."

If the Debtors determine in good faith that any Potential Bidder has used any due diligence materials in any manner other than to facilitate the Overbid Process or otherwise inconsistent with the applicable Confidentiality Agreement, such determination shall be a presumptive basis for the Debtors to determine that such bidder is a Non-Qualifying Bidder, subject only to a determination by the Debtors to the contrary (in consultation with the Consultation Parties) due to the inadvertent or *de minimis* nature of any breach. In the event of any such breach or other determination

described in this paragraph, the Debtors shall promptly (but in any event within one (1) business day of such determination) notify the Consultation Parties of such determination.

To the extent the Debtors provide any written information to a Potential Bidder that the Debtors had not previously provided to a Consultation Party, the Debtors shall make such information available to such Consultation Party.

**All due diligence requests must be directed to the Debtors' financial advisor, Lazard Frères & Co. LLC, 30 Rockefeller Plaza, New York, New York 10112, Attn: lazardprojectorange@lazard.com.**

**a. Communications with Potential Bidders**

Notwithstanding anything to the contrary in these Overbid Procedures, all substantive communications between or amongst Potential Bidders related to Bids or any Alternative Transaction shall be conducted exclusively through the Debtors and the Debtors' advisors and in accordance with the applicable Confidentiality Agreements. Communications between and amongst Potential Bidders are expressly prohibited unless the Debtors expressly consent in writing to such communication; *provided*, that (a) if such consent is given, a representative of the Debtors shall be present for or party to any such communications (unless otherwise agreed by the Debtors in their sole discretion) and (b) notwithstanding anything to the contrary herein, these Overbid Procedures shall not prevent or impede parties in interest in these chapter 11 cases from engaging with respect to the Debtors' reorganization process, including with respect to the terms of the Plan or related transactions, or the settlement of any disputes relating thereto; *provided* that such discussions do not amount to collusion in respect of these Overbid Procedures.

**b. Due Diligence of Potential Bidders**

Each Potential Bidder shall comply with all reasonable requests for additional information and due diligence access requested by the Debtors or their advisors regarding the (i) ability of the Potential Bidder to consummate an Alternative Transaction that complies with the Threshold Clearing Requirements, without financing contingencies or (ii) regulatory or other approvals required by a Potential Bidder to consummate an Alternative Transaction. Failure by a Potential Bidder to comply with such reasonable requests for additional information and due diligence access may be a basis for the Debtors to determine that such bidder is a Non-Qualifying Bidder.

The Debtors and each of their respective advisors and representatives shall be obligated to maintain in confidence any confidential information in accordance with any applicable Confidentiality Agreement, except as otherwise set forth in these Overbid Procedures. Each recipient of confidential information agrees to use, and to instruct its advisors and representatives to use, such confidential information only in connection with the evaluation of Bids during the bidding process or otherwise in connection with these chapter 11 cases, in each case in accordance with the terms of any applicable confidentiality agreement.

Notwithstanding the foregoing and the provisions contained in any applicable confidentiality agreement, the Debtors and the Debtors' advisors may disclose confidential information: (i) with the prior written consent of such Potential Bidder; (ii) to the applicable

Potential Bidder; (iii) in accordance with these Overbid Procedures, including to any Consultation Party; and (iv) as otherwise required or allowed by any applicable Confidentiality Agreement with respect to a particular Potential Bidder or other agreement, law, court or other governmental order, or regulation, including, as appropriate, to regulatory agencies.

## VI. Qualified Bidders

- a. A “Qualified Bidder” is a Potential Bidder (i) that has submitted an Indication of Interest by the Indication of Interest Deadline in respect of an Alternative Transaction that satisfies the Threshold Clearing Requirements, (ii) that demonstrates the financial capability to consummate such applicable Alternative Transaction (as determined by the Debtors); (iii) that demonstrates the ability to obtain all necessary governmental, licensing, regulatory, or other approvals necessary to consummate an Alternative Transaction in a timely manner; (iv) that has paid the Deposit in cash in accordance with the terms hereof; (v) whose Bid is otherwise a Qualified Bid; (vi) that is not a Non-Qualified Bidder; (vii) that the Debtors determine in consultation with the Consultation Parties should be considered a Qualified Bidder; and (viii) that has submitted the Preliminary Bid Documents. By the date that is one day prior to the Transaction Election Deadline; *provided* that such date shall be no earlier than November 4, 2024, at 4:00 p.m. (prevailing Eastern time) (the “Qualified Bid Deadline”), the Debtors’ advisors will notify each Potential Bidder in writing whether such Potential Bidder is a Qualified Bidder and shall provide the Consultation Parties with such notice as well.
- b. If any Potential Bidder is determined by the Debtors not to be a Qualified Bidder, the Debtors will refund such Qualified Bidder’s Deposit and all accumulated interest, if any, thereon within ten (10) business days after the Bid Deadline.
- c. For the avoidance of doubt, the Debtors expressly reserve the right to, at any time prior to a Transaction Election, notify a Potential Bidder that it is a Non-Qualifying Bidder and permit such Potential Bidder to revise or supplement such Bid to make it a Qualified Bid.
- d. Between the Qualified Bid Deadline and the Transaction Election (or, if applicable, any Auction subsequent thereto) the Debtors may discuss, negotiate, or seek clarification of any Qualified Bid from a Qualified Bidder. Without the written consent of the Debtors, a Qualified Bidder may not modify, amend, or withdraw its Qualified Bid, except for proposed amendments to increase their consideration contemplated by, or otherwise improve the terms of, the Qualified Bid, during the period that such Qualified Bid remains binding as specified in these Overbid Procedures; *provided, that* any Qualified Bid may be improved at the Auction, if any. Any improved Qualified Bid must continue to comply with the requirements for Qualified Bids set forth in these Overbid Procedures, and the Debtors expressly reserve the right to request additional diligence information and assurances necessary to assess and ensure continued compliance (including additional information, assurances, or commitments regarding the applicable Qualified Bidder’s financial capability to consummate the transactions contemplated by such improved Qualified Bid).

## VII. Bid Requirements

A proposal or offer (each, a “Bid”) must in all circumstances (a) be submitted in writing, on a binding basis, (b) provide for an Alternative Transaction that satisfies the Threshold Clearing Requirements and that is expected to be consummated prior to the Effective Date Milestone, (c) be accompanied by a timely paid Deposit on the terms set forth herein, (d) be submitted by a Potential Bidder that has the financial wherewithal to complete the Alternative Transaction without financing contingencies and otherwise meets the requirements to be a “Qualified Bidder” and (e) otherwise satisfy each of the following requirements (including the requirements set forth in this sentence, the “Bid Requirements” and a Bid meeting all requirements set forth in this Section VII shall be a “Qualified Bid”).

Except with respect to the requirements set forth in clauses (a) through (c) of the preceding paragraph, which must be met on an unqualified basis for any Qualified Bid, satisfaction of the Bid Requirements shall be determined by the Debtors, in their reasonable business judgment (in consultation with the Consultation Parties); *provided*, that, consistent with Annex A to the Final DIP Order, no Bid Requirement may be waived except with the express written consent (which may be in the form of email from counsel), of each of the Committee, the Majority Consenting 2026 Noteholders and the Required DIP Creditors (as defined in the DIP Order).

### a. Documentation.

1. With respect to a proposed Sale Transaction, each Bid must be accompanied by a duly authorized and executed asset purchase agreement (a “Purchase Agreement”), the form of which will be provided by the Debtors to any Potential Bidder prior to the Bid Deadline, an electronic copy of such Purchase Agreement in Microsoft Word format, and a redline to the form asset purchase agreement provided by the Debtors. The Purchase Agreement must include the exhibits, schedules, and ancillary agreements related thereto, and any other related material documents integral to such Bid pursuant to which the Potential Bidder proposes to effectuate the proposed Sale Transaction.
2. With respect to a proposed Reorganization Transaction, the Bid must be accompanied by a duly authorized and executed restructuring support agreement and restructuring term sheet (an “RSA”), a form of which will be provided by the Debtors to any Potential Bidder prior to the Bid Deadline, an electronic copy of such RSA in Microsoft Word format, and a redline to the form of RSA provided by the Debtors. A Bid for a proposed Reorganization Transaction must also be accompanied by any definitive documents capable of being executed, which are necessary to consummate the Reorganization Transaction (whether that be a credit agreement, reorganized equity purchase agreement, or otherwise, as applicable, including any exhibits, schedules, and ancillary agreements related thereto), and any other related material documents integral to such Bid pursuant to which the Potential Bidder proposes to effectuate the proposed Reorganization Transaction.

The documents described in a(1) and a(2), above, are each defined as the “Qualified Bid Documents”.

b. Purchase Price.

1. Each Bid must, in all circumstances, provide for cash consideration sufficient to satisfy the Threshold Clearing Requirements (including that such cash consideration shall be immediately available for use to satisfy such Threshold Clearing Requirements).
2. With respect to a proposed Sale Transaction, and without limiting the requirements set forth in the foregoing clause b(1), each Bid must clearly set forth all consideration to be provided for the applicable Company Assets, including the allocation of responsibility for the payment of any cure costs and otherwise identifying separately any cash and non-cash components, which non-cash components shall be limited only to credit-bids and assumed liabilities, if applicable.
3. With respect to a proposed Reorganization Transaction, and without limiting the requirements set forth in the foregoing clause b(1), each Bid must set forth all cash or other consideration to be furnished, including and identifying separately any cash and non-cash components and a description of any liabilities to be assumed by such Potential Bidder.

The consideration described in b(1) through b(3), above, is defined as the “Purchase Price”.

- c. Deposit. Each Bid must be accompanied by a cash deposit in the amount equal to ten percent (10%) of the aggregate Purchase Price of the Bid, to be held in an interest-bearing escrow account to be identified and established by the Debtors (the “Deposit”). To the extent a Qualified Bid is modified before, during, or after the Auction in any manner that increases the Purchase Price contemplated by such Qualified Bid, the Debtors reserve the right to require that such Qualified Bidder increase its Deposit so that it equals ten percent (10%) of the increased Purchase Price of the Bid.

d. Terms; Specify Acquired Assets and Assumed Liabilities.

1. With respect to a proposed Sale Transaction, the Bid must identify the Company Assets (including the specific executory contracts and unexpired leases) such Potential Bidder wishes to bid on and the liabilities and obligations (including applicable cure costs) to be assumed by the Potential Bidder in the Sale Transaction.
2. With respect to a Reorganization Transaction, the Bid must describe, in reasonable detail, the terms and conditions of such Reorganization Transaction, and the contemplated chapter 11 plan of reorganization must comply with the applicable requirements of the Bankruptcy Code.



- e. Committed Financing. To the extent that a Bid is not accompanied by evidence of the Qualified Bidder's capacity to consummate the Alternative Transaction set forth in its Bid with cash on hand, each Bid must include unconditional committed financing from a reputable financing institution, documented to the satisfaction of the Debtors and the Consultation Parties, that demonstrates that the Qualified Bidder has: (i) received sufficient debt and/or equity funding commitments to satisfy the Qualified Bidder's Purchase Price and other obligations under its Bid; and (ii) adequate working capital financing or resources to finance going concern operations for the applicable Company Assets and/or the proposed transactions. Such funding commitments or other financing must be unconditional and must not be subject to any internal approvals, syndication requirements, diligence, or credit committee approvals, and shall have covenants and conditions reasonably acceptable to the Debtors. A Qualified Bidder must have, in the Debtors' business judgment, in consultation with the Consultation Parties, the necessary financial capacity to consummate the proposed transactions required by its Bid.
- f. Contingencies; No Financing or Diligence Outs. A Bid shall not be conditioned on the obtaining or the sufficiency of financing or any internal approval, or on the outcome or review of due diligence.
- g. Identity. Each Bid must fully disclose the identity of each entity that will be bidding or otherwise participating in connection with such Bid (including each equity holder or other financial backer of the Qualified Bidder if such Qualified Bidder is an entity formed for the purpose of consummating the proposed transaction contemplated by such Bid), and the complete terms of any such participation. Each Bid must also fully disclose whether any current or former officer, director, or equity holder of the Debtors, or any entity affiliated with any current or former officer, director, or equity holder of the Debtors, will be bidding or otherwise participating in connection with such Bid, including any employment or compensation arrangements being negotiated or agreed to between the Qualified Bidder and any employee of the Debtors. Under no circumstances shall any undisclosed insiders, principals, equity holders, or financial backers of the Debtors be associated with any Bid. Each Bid must also include contact information for the specific persons and counsel whom Lazard Frères & Co. LLC and Paul, Weiss, Rifkind, Wharton & Garrison LLP should contact regarding such Bid.
- h. Adequate Assurance of Future Performance. Each Bid must (i) reasonably identify any executory contracts and unexpired leases of the Debtors to be assumed or assumed and assigned in connection with the Alternative Transaction, and (ii) demonstrate, in the Debtors' reasonable business judgment, that the Qualified Bidder can provide adequate assurance of future performance under all such executory contracts and unexpired leases.
- i. Binding and Irrevocable. A Qualified Bidder's Bid for the applicable Company Assets or Reorganization Transaction shall be irrevocable unless and until the Debtors notify such Qualified Bidder that such Bid has not been approved as a Final Successful Toggle Bid or a Backup Toggle Bid at the Confirmation Hearing (each, as defined below).

- j. Expenses; Disclaimer of Fees. Each Bid must disclaim any right to receive a fee analogous to a break-up fee, expense reimbursement, termination fee, or any other similar form of compensation. For the avoidance of doubt, no Qualified Bidder will be permitted to request at any time, whether as part of an Auction, if any, or otherwise, a break-up fee, expense reimbursement, termination fee, or any other similar form of compensation, and by submitting its Bid is agreeing to refrain from and waive any assertion or request for reimbursement on any basis, including under section 503(b) of the Bankruptcy Code.
- k. Authorization. A Bid must include written evidence reasonably acceptable to the Debtors demonstrating appropriate corporate authorization to submit the Bid and consummate the proposed transaction; *provided* that if the bidder is an entity specially formed for the purpose of effectuating the proposed transaction, then the bidder must furnish written evidence reasonably acceptable to the Debtors of the approval of the submission of the Bid and consummation of the proposed transaction by equity holder(s) of such bidder.
- l. As-Is, Where-Is. Each Bid must include a written acknowledgement and representation that the Qualified Bidder: (i) has had an opportunity to conduct any and all due diligence regarding the Company Assets prior to making its offer; (ii) has relied solely upon its own independent review, investigation, and/or inspection of any documents and/or such assets in making its Bid; and (iii) did not and will not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied by operation of law, or otherwise, regarding the Company Assets or the completeness of any information provided in connection therewith or at an Auction.
- m. Adherence to Overbid Procedures. By submitting a Bid, each Qualified Bidder is agreeing, and shall be deemed to have agreed, to abide by and honor the terms of these Overbid Procedures and after the conclusion of any Auction, agrees not to submit a Bid, or seek to reopen the Auction, if any.
- n. Government Approvals. Each Bid must include a description of all governmental, licensing, regulatory, or other approvals or consents that are required to close the proposed Sale Transaction or Reorganization Transaction, together with evidence satisfactory to the Debtors, of the ability to obtain such consents or approvals in a timely manner, as well as a description of any material contingencies or other conditions that will be imposed upon, or that will otherwise apply to, the obtainment or effectiveness of any such consents or approvals.
- o. Government Approvals Timeframe. Each Bid must set forth an estimated timeframe for obtaining any required, governmental, licensing, regulatory, or other approvals or consents for consummating any proposed Sale Transaction or Reorganization Transaction. A Bid must be reasonably likely (based on availability of financing, antitrust or other regulatory issues, experience, and other considerations) to be consummated, if selected as the Final Successful Toggle Bid, prior to the Effective Date Milestone.



- p. Consent to Jurisdiction. By submitting a Bid, each Qualified Bidder agrees and shall be deemed to have agreed, to submit to the jurisdiction of the Court and waives any right to a jury trial in connection with any disputes relating to the Debtors' qualification of bids, the Auction, if any, the construction and enforcement of these Overbid Procedures, the Sale Transaction or Reorganization Transaction documents, and the closing, as applicable.
- q. Bid Deadlines. Each Bid must be transmitted via email (in .pdf or similar format) so as to be **actually received** on or before **4:00 p.m. (prevailing Eastern Time) on November 1, 2024**, unless such date is extended as set forth herein, by:
1. Debtors. Enviva Inc., 7272 Wisconsin Avenue, Suite #1800, Bethesda, Maryland 77380, Attn: Jason Paral (jason.paral@envivabiomass.com);
  2. Debtors' Counsel. Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Paul M. Basta (pbasta@paulweiss.com); Andrew M. Parlen (aparlen@paulweiss.com); Michael J. Colarossi (mcolarossi@paulweiss.com); and Shafaq Hasan (shasan@paulweiss.com); and
  3. Debtors' Financial Advisors. Lazard Frères & Co. LLC, 30 Rockefeller Plaza, New York, New York 10112, Attn: [lazardprojectorange@lazard.com](mailto:lazardprojectorange@lazard.com).

The Debtors reserve the right to, in consultation with the Consultation Parties, reschedule or waive any Bid Deadline and related marketing process deadlines and hearing dates. The Debtors shall promptly (but in no event later than the next business day following receipt) provide to the Consultation Parties copies of all Bids received by the Debtors.

### **VIII. Right to Credit Bid**

At an Auction, if any, any Qualified Bidder who has a valid and perfected lien on any assets of the Debtors' estates (a "Secured Creditor") shall be permitted to submit a credit bid for all or a portion of the assets subject to such lien, up to the amount of such Secured Creditor's undisputed claims (a "Credit Bid"), to the extent permitted under section 363(k) of the Bankruptcy Code, as it relates to the Company Assets; *provided, however*, any Secured Creditor that intends to participate in an Auction with a Bid that includes a Credit Bid shall, as a condition to such participation, (i) notify the Debtors at least five (5) business days prior to the applicable Bid Deadline that it intends to submit a Credit Bid, and (ii) provide all documentation requested by the Debtors to establish the lien, claims, and encumbered assets that will be the subject of the Secured Creditor's potential Credit Bid; *provided further*, that this Section VIII shall be additive to, and not in any way limit the credit bidding rights conferred pursuant to paragraph 29 of the Final DIP Order, and such rights shall be incorporated by reference herein and in any supplemental procedures with respect to the Auction.

## **IX. Transaction Election; Bid Assessment Criteria**

Following the Bid Deadline, the Debtors shall, in consultation with the Consultation Parties, determine whether they have received one or more Qualified Bids for Alternative Transactions that satisfy the Threshold Clearing Requirements. If the Debtors have not received any such Qualified Bids, then the Overbid Process shall conclude and the Debtors shall file a notice to such effect with the Court. In such case, the hearing to consider confirmation of the Plan shall take place at 10:30 a.m. (prevailing Eastern Time) on November 13, 2024, as set forth in more detail below.

If the Debtors have received one or more Qualified Bids for Alternative Transactions that satisfy the Threshold Clearing Requirements, then the Debtors shall (i) prior to the Transaction Election Deadline, (ii) in a manner consistent with their fiduciary duties and (iii) in consultation with the Consultation Parties, make a determination as to whether any such Qualified Bids represent higher and better alternatives to the Restructuring contemplated by the RSA and the Plan and may therefore constitute a Successful Toggle Bid. Upon determining the existence of at least one such Successful Toggle Bid, the Debtors shall be deemed to have made the Transaction Election. Within one business day of such Transaction Election, the Debtors shall file a notice indicating such election with the Court.

If the Transaction Election is made, the Debtors will modify the Plan to reflect the terms of the Final Successful Toggle Bid and resolicit the Plan (as amended, the “Amended Plan”), if necessary. In such case, a hearing to consider confirmation of the Amended Plan shall take place at 9:30 a.m. (prevailing Eastern Time) on November 29, 2024, and the deadline to object to confirmation of the Amended Plan shall be extended to 4:00 p.m. (prevailing Eastern time) on the date that is seven (7) calendar days prior to that hearing, as set forth in more detail below.

If the Debtors determine that more than one Qualified Bid for an Alternative Transaction has met the criteria to constitute a Successful Toggle Bid then, upon making the Transaction Election, the Debtors may determine in their reasonable business judgment (and in consultation with the Consultation Parties) to conduct an Auction for purposes of determining which Successful Toggle Bid to progress to consummation (the “Final Successful Toggle Bid” and any party making such Final Successful Toggle Bid, a “Final Successful Toggle Bidder”). The Debtors may, in their reasonable business judgment (and in consultation with the Consultation Parties), designate the second-best Successful Toggle Bid (the “Backup Toggle Bid”) to serve as a backup bidder (the “Backup Toggle Bidder”). For the avoidance of doubt, the Debtors may decline to hold an Auction and identify a Final Successful Toggle Bid in connection with the Transaction Election, at which time, the Debtors may also, in their discretion (and in consultation with the Consultation Parties), designate a Backup Toggle Bid and Backup Toggle Bidder. Each Qualified Bidder shall irrevocably agree and be deemed to irrevocably agree to be the Final Successful Toggle Bidder or the Backup Toggle Bidder if so designated by the Debtors. All Qualified Bids (other than the Final Successful Toggle Bid and the Backup Toggle Bid, if any) shall be deemed rejected by the Debtors on and as of the date of approval of the Alternative Transaction by the Court.

If the Final Successful Toggle Bidder fails to consummate the approved transaction contemplated by its Final Successful Toggle Bid, the Debtors may select the Backup Toggle Bidder as the Final Successful Toggle Bidder, and such Backup Toggle Bidder shall be deemed

the Final Successful Toggle Bidder for all purposes. The Debtors will be authorized, but not required, to consummate all transactions contemplated by the Bid of such Backup Toggle Bidder without further order of the Court or notice to any party. In such case, the defaulting former Final Successful Toggle Bidder's Deposit shall be forfeited to the Debtors, and the Debtors specifically reserve the right to seek all available remedies against the defaulting former Final Successful Toggle Bidder, including with respect to specific performance.

For the avoidance of doubt, and notwithstanding anything to the contrary herein, the making of a Transaction Election by the Debtors (whether or not the Debtors intend to subsequently conduct the Auction) shall be deemed the selection of a Successful Toggle Bid for all purposes set forth in Annex A of the Final DIP Order, and upon such Transaction Election, all rights, obligations, and otherwise applicable provisions set forth in Annex A of the Final DIP Order following the determination of a Successful Toggle Bid shall immediately take effect.

## **X. Auction**

### **a. Auction Time and Location.**

The Auction, if any, shall take place at **10:00 a.m. (prevailing Eastern Time) on the date that is two (2) business days following the date on which the Debtors file notice of their Transaction Election (if a Transaction Election is made)**, and shall be held at the offices of Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 or such other date, time, and/or location as selected by the Debtors. The Auction, if any, shall be conducted in a timely fashion according to the procedures set forth herein.

For the avoidance of doubt, no Auction shall be held unless the Debtors make a timely Transaction Election and specify in the notice of such Transaction Election that they will hold an Auction in connection therewith. In the event that the Debtors hold the Auction, the notice of the Transaction Election shall indicate that the Auction is being held in connection therewith, and shall indicate the place and time of such Auction. For the avoidance of doubt, no further notice shall be required if the Debtors decline to hold an Auction.

Only (a) Qualified Bidders and their legal and financial advisors and (b) actual creditors of the Debtors (including, for the avoidance of doubt, the members of the Ad Hoc Group) and any counsel thereto (provided that they give at least three (3) business day notice to the Debtors' counsel of their intention to attend the Auction via email to Paul, Weiss, Rifkind, Wharton & Garrison LLP, Attn: Paul M. Basta (pbasta@paulweiss.com); Andrew M. Parlen (aparken@paulweiss.com); Michael J. Colarossi (mcolarossi@paulweiss.com); and Shafaq Hasan (shasan@paulweiss.com), shall be entitled to attend the Auction, if any, and the Qualified Bidders shall appear at the Auction in person and may speak or bid themselves or through duly authorized representatives. Only Qualified Bidders shall be entitled to bid at the Auction, if any.

The Debtors explicitly reserve the right, in their business judgment and in consultation with the Consultation Parties, to exercise their discretion in conducting the Auction, including determining whether to adjourn the Auction to facilitate separate discussions between any Qualified Bidders and the Debtors, as applicable.

The Debtors reserve the right, in their reasonable business judgment and in consultation with the Consultation Parties, to adjourn the Auction, if any, one (1) or more times to, among other things: (i) facilitate discussions between and among the Debtors and the Qualified Bidders, as appropriate; (ii) allow Qualified Bidders to consider how they wish to proceed; and (iii) provide Qualified Bidders the opportunity to provide the Debtors with such additional evidence as the Debtors, in their reasonable business judgment, may require that the Qualified Bidder demonstrates sufficient resources or sufficient non-contingent debt and/or equity funding commitments to consummate the proposed transaction in the amount specified by the prevailing Auction Overbid.

The Auction, if any is held, shall continue until there is one (1) Bid (or a combination of Bids) for an Alternative Transaction that satisfies the Threshold Clearing Requirements and the other requirements set forth herein, that the Debtors determine, in their reasonable business judgment and in consultation with the Consultation Parties, to be the highest or otherwise best Bid (or Bids). Such Bid(s) shall be declared the Final Successful Toggle Bid and such Qualified Bidder(s), the Final Successful Toggle Bidder, at which point the Auction will be closed. Such acceptance by the Debtors of a successful Bid in the Auction is conditioned upon approval thereof by the Court of the Final Successful Toggle Bid.

b. No Collusion; Good-Faith *Bona Fide* Offer

Each Qualified Bidder participating at the Auction, if any, will be required to confirm on the record at the Auction that: (i) it has not engaged in any collusion in respect of these Overbid Procedures, its Bid, or the Auction; (ii) its Bid is a good-faith *bona fide* offer that it intends to consummate if selected as the Final Successful Toggle Bidder or Backup Toggle Bidder; and (iii) it agrees to serve as the Backup Toggle Bidder if its Qualified Bid is the next highest or otherwise best bid after the Final Successful Toggle Bid.

**XI. Return of Deposits**

The Deposits of all Qualified Bidders shall be held in one or more interest-bearing escrow accounts by the Debtors, but shall not become property of the Debtors' estates absent further order of the Court; *provided, however*, the Deposit of any Final Successful Toggle Bidder, and any Backup Toggle Bidder that becomes a Final Successful Toggle Bidder, may be forfeited to the Debtors as set forth in these Overbid Procedures. Except with respect to a Final Successful Toggle Bidder or a Backup Toggle Bidder, in each case in connection with any Alternative Transaction approved by the Court following the Confirmation Hearing, the Debtors shall return the Deposit of any Qualified Bidder to such Qualified Bidder not later than five (5) business days after the Confirmation Hearing. The Deposit of the Backup Toggle Bidder, if any, shall be returned to such Backup Toggle Bidder no later than three (3) business days after the closing of the Alternative Transaction. Upon the return of the Deposits, their respective owners shall receive any and all interest that will have accrued thereon. If the Final Successful Toggle Bidder or Backup Toggle Bidder (as applicable) timely closes on its transaction, its Deposit shall be credited towards the applicable purchase price. If the Final Successful Toggle Bidder or Backup Toggle Bidder (if applicable) fails to consummate the Alternative Transaction because of a breach or failure to perform on the part of such party, the Debtors will not have any obligation to return such Deposit, and such Deposit shall irrevocably become property of the Debtors as partial compensation for the

damages caused to the Debtors and their estates as a result of the underlying breach or failure to perform, without prejudice to any claims, rights, or remedies of the Debtors or their estates for additional damages.

## **XII. Confirmation Hearing; Approval of Assumption/Assignment of Contracts in Connection with Consummation of Alternative Transaction**

If the Transaction Election is made by the Transaction Election Deadline, a hearing to consider approval of the Alternative Transaction pursuant to the Plan (the “Confirmation Hearing”) will take place at **9:30 a.m. (prevailing Eastern Time) on November 29, 2024**, before the Honorable Brian F. Kenney, in the United States Bankruptcy Court for the Eastern District of Virginia, 200 S. Washington Street, Alexandria, Virginia 22314 (unless canceled in accordance with these Overbid Procedures). However, if the Transaction Election is not made by the Transaction Election Deadline, the Debtors will pursue approval of the Restructuring set forth in the Plan, and a hearing to consider confirmation of the Plan will take place at 10:30 a.m. (prevailing Eastern Time) on November 13, 2024 before the Honorable Brian F. Kenney, in the United States Bankruptcy Court for the Eastern District of Virginia, 200 S. Washington Street, Alexandria, Virginia 22314.

**The Confirmation Hearing may be adjourned or continued to a later date by the Debtors (without the consent or termination rights of any party under the DIP Documents, the RSA or otherwise) by sending notice prior to, or making an announcement at, the Confirmation Hearing. No further notice of any such continuance will be required to be provided to any party.**

If the Debtors make the Transaction Election, at the Confirmation Hearing, the Debtors, in consultation with their advisors, shall present the Alternative Transaction to the Court for approval.

If the Transaction Election has been made, objections to the Alternative Transaction, if any, including objection to the assumption and assignment of executory contracts and unexpired leases to be assumed and assigned in connection with the proposed Alternative Transaction and any related cure amounts (each, an “Objection”), shall (a) be in writing; (b) comply with the applicable provisions of the Bankruptcy Rules, the Local Rules, and any order governing the administration of these chapter 11 cases; (c) state with specificity the nature of the objection and, if the objection pertains to the proposed cure costs, state the cure amount alleged to be owed to the objecting contract counterparty, together with any applicable and appropriate documentation in support thereof; (d) be filed with the Court in accordance with the customary practices of the Court; and (e) be served upon the Objection Notice Parties (as defined below) so as to be actually received by such parties by no later than **4:00 p.m. (prevailing Eastern Time) on the date that is seven (7) calendar days prior to the Confirmation Hearing** (the “Objection Deadline”); *provided, however*, that the Debtors may extend the Objection Deadline as the Debtors deem appropriate in the exercise of their reasonable business judgment, in consultation with the Consultation Parties. If the Transaction Election is not made by the Transaction Election Deadline, objections to confirmation of the Plan, including the Restructuring set forth therein, shall be filed by the applicable objection deadline set forth in the Disclosure Statement Order, which may be modified or extended from time to time by the Debtors (without limiting any applicable consent rights or



milestone protections of other parties), and shall comply with any applicable requirements set forth in the Disclosure Statement Order.

If a timely Objection cannot otherwise be resolved by the parties, such Objection shall be heard by the Court at the Confirmation Hearing or such other time in accordance with the Disclosure Statement Order. For purposes of these Overbid Procedures, the “Objection Notice Parties” include:

- a. **Debtors.** Enviva Inc., 7272 Wisconsin Avenue, Suite #1800, Bethesda, Maryland 77380, Attn: Jason Paral (jason.paral@envivabiomass.com).
- b. **Debtors’ Counsel.** Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Paul M. Basta (pbasta@paulweiss.com); Andrew M. Parlen (aparlen@paulweiss.com); Michael J. Colarossi (mcolarossi@paulweiss.com); and Shafaq Hasan (shasan@paulweiss.com).
- c. **Debtors’ Co-Counsel.** Kutak Rock LLP, 901 East Byrd Street, Suite #1000, Richmond, Virginia 23219, Attn: Peter J. Barrett (peter.barrett@kutakrock.com) and Jeremy Williams (Jeremy.williams@kutakrock.com).
- d. **United States Trustee.** United States Department of Justice, Office of the United States Trustee, 200 Granby Street, Room #625, Norfolk, Virginia 23510, Attn: Nicholas S. Herron (Nicholas.S.Herron@usdoj.gov) and June E. Turner (June.E.Turner@usdoj.gov).
- e. **Counsel to the Ad Hoc Group.** Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn: Damian Schaible (damian.schaible@davispolk.com), David Schiff (david.schiff@davispolk.com), Joseph W. Brown (joseph.w.brown@davispolk.com) and Hailey Klabo (hailey.klabo@davispolk.com).
- f. **Co-Counsel to the Ad Hoc Group.** McGuireWoods LLP, 800 East Canal Street, Richmond, Virginia 23219, Attn: Dion W. Hayes (dhayes@mcguirewoods.com) and K. Elizabeth Sieg (bsieg@mcguirewoods.com).
- g. **Counsel to the Committee.** Akin Gump Strauss Hauer & Feld LLP, 2001 K Street, N.W., Washington, DC 20006, Attn: Scott L. Alberino (salberino@akingump.com) and Alexander F. Antypas (aantypas@akingump.com).
- h. **Co-Counsel to the Committee.** Hirschler Fleischer, P.C., 1676 International Drive, Suite #1350, Tysons, Virginia 22102, Attn: Lawrence A. Katz (lkatz@hirschlerlaw.com) and Kristen E. Burgers (kburgers@hirschlerlaw.com).
- i. **Such Other Parties as the Court May Order.**

### **XIII. Fiduciary Out**

Nothing in these Overbid Procedures shall restrain the board of directors, board of managers, or such similar governing body of any of the Debtors or their affiliates from taking any action, or refraining from taking any action to the extent that such board of directors, board of managers, or such similar governing body determines, based on the written advice of counsel that taking such action, or refraining from taking such action, as applicable, is required to comply with applicable law or its fiduciary obligations under applicable law.

### **XIV. Reservation of Rights**

The Debtors reserve their rights to modify these Overbid Procedures, in their reasonable business judgment and in consultation with the Consultation Parties, in any manner that will best promote the goals of the Overbid Process, or impose, at or prior to the Auction (if any), if any, additional customary terms and conditions in accordance with the terms hereof; *provided, however*, that any modification, extension, waiver, or addition to these Overbid Procedures shall not (A) be inconsistent with the Final DIP Order, the Disclosure Statement Order, or the Overbid Process, unless otherwise ordered by the Court or (B) reduce, otherwise modify the consent or consultation rights of any Consultation Party or other party or. All such modifications and additional rules will be communicated to each of the Consultation Parties, Potential Bidders, and Qualified Bidders; *provided that*, to the extent such modifications occur at the Auction, disclosure of such modifications is limited to those in attendance at the Auction. Each reference in these Overbid Procedures to “consultation” (or similar phrase) with the Consultation Parties shall mean consultation in good faith.



**EXHIBIT K**

**Committee Letter**

**RECOMMENDATION BY THE COMMITTEE**

**For the reasons set forth herein, the Committee supports the Amended Plan and recommends that each unsecured creditor VOTE TO ACCEPT the Amended Plan.**

**THIS LETTER MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN THE COMMITTEE'S VIEWS ON HOW TO VOTE ON THE AMENDED PLAN. THIS COMMUNICATION DOES NOT CONSTITUTE, AND SHALL NOT BE CONSTRUED AS, A SOLICITATION BY ANY INDIVIDUAL MEMBER OF THE COMMITTEE.**

**THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF ENVIVA INC., *ET AL.***

Case No. 24-10453

Judge Brian F. Kenney, U.S. Bankruptcy Court for the Eastern District of Virginia

October 4, 2024

**To: Holders of Bond General Unsecured Claims (Class 5) and Holders of Non-Bond General Unsecured Claims (Class 6):**

The Official Committee of Unsecured Creditors (the “Committee”)<sup>1</sup> appointed in the above-referenced chapter 11 cases of Enviva Inc. and certain of its affiliates (collectively, the “Debtors”), through counsel Akin Gump Strauss Hauer & Feld LLP, is writing to you in connection with the Debtors’ solicitation of your vote with respect to the proposed *Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and its Debtor Affiliates* [ECF No. [•]] (the “Amended Plan”), as further described in the *Disclosure Statement for the Amended Joint Chapter 11 Plan of Reorganization of Enviva Inc. and its Debtor Affiliates* [ECF No. [•]] (the “Amended Disclosure Statement”).<sup>2</sup>

On August 30, 2024 the Debtors filed their Initial Plan.<sup>3</sup> The Committee had a number of significant concerns regarding the Initial Plan, most notably with respect to the amount of the proposed distributions to Holders of Non-Bond General Unsecured Claims and the scope of certain releases proposed by the Debtors. For these reasons, among others, the Committee had intended to object to confirmation. Subsequently, the Committee engaged in extensive negotiations with the Debtors and other key creditor constituencies in an effort to resolve the Committee’s concerns. These negotiations were successful, as the Committee has negotiated for significant modifications to the Initial Plan (the terms of which are incorporated in the Amended Plan). The key

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<sup>1</sup> The Committee was appointed on March 25, 2024 by the United States Trustee, a representative of the United States Department of Justice, to represent the interests of all of the Debtors’ unsecured creditors, like you. The Committee originally comprised the following members: (i) Drax Power Limited, (ii) Ryder Integrated Logistics, and (iii) RWE Supply & Trading GmbH (“RWE”). On May 23, 2024, the United States Trustee reconstituted the Committee to remove RWE and to add Wilmington Trust, N.A., in its capacity as Indenture Trustee for the Exempt Facilities Revenue Bonds (Enviva Inc. Project), Series 2022 (Green Bonds).

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Amended Plan or the Amended Disclosure Statement, as applicable.

<sup>3</sup> See *Joint Chapter 11 Plan of Reorganization of Enviva Inc. and its Debtor Affiliates* [ECF No. 1054] (the “Initial Plan”).

modifications, which provide for a material improvement in the recoveries for unsecured creditors, are as follows:

- Holders of Non-Bond General Unsecured Claims will receive their applicable share of \$41.94 million in cash, as opposed to the \$13 million or \$18 million as proposed in the Initial Plan.
- Holders of Bond General Unsecured Claims that do not elect to participate in the equity rights offering instead are given the option to receive their recovery in cash in the amount set forth in the Amended Plan.
- The Debtors have narrowed the scope of the proposed releases and will create a Litigation Trust, which will have the ability to pursue certain claims against certain former officers of the Debtors for the benefit of unsecured creditors and which will be funded with \$1 million in cash to pursue such claims. Unsecured creditors will receive their applicable share of interests in the Litigation Trust, based upon the allocations set forth in the Amended Disclosure Statement.
- The Debtors will release any avoidance actions against unsecured trade creditors.

In light of the above modifications and others reflected in the Amended Plan, the Committee now believes that confirmation of the Amended Plan is in the best interests of unsecured creditors and supports confirmation of the Amended Plan. **Accordingly, the Committee recommends that all unsecured creditors in Classes 5 and 6 vote to accept the Amended Plan.**<sup>4</sup>

The solicitation materials accompanying this letter include a ballot for voting on the Amended Plan. For your vote to be counted, you must complete and return your ballot in accordance with the procedures and instructions set forth therein. **Please read the instructions on the ballot carefully and complete your ballot in its entirety to ensure it is received by the Debtors' Claims and Voting Agent prior to the Voting Deadline of November 6, 2024 at 4:00 p.m. (Prevailing Eastern Time).**

Should you have any questions about this letter, the Amended Plan or the Amended Disclosure Statement, please direct any such questions to Jason P. Rubin (212-872-7489; jrubin@akingump.com) or Alexander F. Antypas (202-887-4519; aantypas@akingump.com).

Very truly yours,

THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS OF ENVIVA INC., *ET AL.*

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<sup>4</sup> The foregoing description is not intended as a substitute for the Amended Disclosure Statement. Creditors should read the Amended Disclosure Statement and the Amended Plan in their entirety, and then make their own respective independent decision as to whether the Amended Plan is acceptable and should consult with legal and/or financial advisors (if any) before voting to accept or reject the Amended Plan.