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Proposed Counsel for Debtor and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re: :
 : **Chapter 11**
 :
HOPEMAN BROTHERS, INC., : **Case No. 24-32428 (KLP)**
 :
 : **Debtor.** :
 :
 :
 :
 :

**APPLICATION OF THE DEBTOR FOR ENTRY OF ORDER
AUTHORIZING RETENTION AND EMPLOYMENT OF STOUT RISIUS ROSS, LLC
AS FINANCIAL ADVISOR FOR THE DEBTOR AND DEBTOR IN POSSESSION
EFFECTIVE AS OF THE PETITION DATE**

Hopeman Brothers, Inc., the debtor and debtor in possession in the above-captioned chapter 11 case (the “Debtor”), respectfully represents as follows in support of this application (the “Application”):

RELIEF REQUESTED

1. The Debtor seeks entry of an order authorizing the employment and retention of Stout Risius Ross, LLC (“Stout” or the “Firm”) as financial advisor to the Debtor, in accordance with the terms and conditions of the engagement letter dated June 5, 2024 (the “Engagement Letter”), which is annexed hereto as **Exhibit A**. In support of this Application, the Debtor submits



the declaration of Ronald Van Epps (the “Van Epps Declaration”), which is annexed hereto as **Exhibit B**.

2. A proposed form of order granting the relief requested herein is annexed hereto as **Exhibit C** (the “Proposed Order”).

JURISDICTION AND VENUE

3. The United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated August 15, 1984. This is a core proceeding pursuant to 28 U.S.C. § 157, and the Court may enter a final order consistent with Article III of the United States Constitution. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested herein are sections 105(a), 327(a), 328, 330, 363(b) and 1107 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 2016-1 and 2016-2 of the Local Rules of the United States Bankruptcy Court for the Eastern District of Virginia (the “Bankruptcy Local Rules”).

BACKGROUND

5. On June 30, 2024 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court commencing this chapter 11 case.

6. The Debtor continues to operate its business as Debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner, or statutory committee has been appointed in this chapter 11 case.

7. Additional information regarding the Debtor’s business and the circumstances leading to the commencement of this chapter 11 case is set forth in detail in the *Declaration of*

Christopher Lascell in Support of Chapter 11 Petition and First Day Pleadings of Hopeman Brothers, Inc. (the “First Day Declaration”) ¹ [Docket No. 8], which is fully incorporated herein by reference.

BASIS FOR RELIEF

8. The Debtor seeks to retain Stout as its financial advisor because of Stout’s recognized expertise, extensive experience, and knowledge in the field of business reorganizations and restructuring and because Stout is already well-acquainted with the Debtor’s businesses and has related insurance expertise that will play a central role in this case. Stout has a history of success in past bankruptcy engagements, and the Debtor believes that Stout’s professionals will provide tangible, identifiable, and material benefits to the estate in this chapter 11 case.

9. Moreover, certain of the professionals at Stout have been retained by the Debtor since 2004 to advise the Debtor regarding numerous aspects of the Debtor’s liability insurance program as it relates to the Asbestos-Related Claims asserted against the Debtor prepetition. These professionals at Stout have been assisting the Debtor with its efforts to recover insurance proceeds related to significant asbestos exposure faced by the Debtor for almost 20 years. During that time, the team at Stout assisted the Debtor in achieving settlements with more than a dozen insurers with cumulative recoveries well in excess of \$100 million. Other Stout professionals have extensive experience in assisting Chapter 11 debtors in providing financial advisory services the Debtor will need in this proceeding.

10. The Debtor believes that the employment of Stout as its financial advisor is necessary, appropriate, and an exercise of the Debtor’s sound business judgment. The services to

¹ Capitalized terms used by not otherwise defined herein shall have the meanings ascribed to such terms in the First Day Declaration.

be rendered by Stout pursuant to the Engagement Letter will include, but not be limited to the following:

- (a) assisting in the evaluation and estimation of claims asserted against the Debtor and related defense and claims administration costs;
- (b) assisting in the evaluation of the Debtor's rights under its insurance coverages;
- (c) assisting in the preparation of cash forecasts for the Debtor;
- (d) assisting the Debtor in the preparation of financial-related disclosures that may be required in any bankruptcy proceeding filed the Debtor, including the Schedule of Assets and Liabilities, Statements of Financial Affairs and Monthly Operating Reports;
- (e) assisting with the analysis related to the assumption and rejection of executory contracts;
- (f) assisting in the preparation of information for distribution to creditors in response to information requests;
- (g) attending meetings and assistance in discussions with the Debtor and its various constituents, as requested;
- (h) assisting with claims, reconciliations and negotiations, as necessary;
- (i) assisting in the preparation of information and analysis in support of the Debtor's chapter 11 plan and disclosure statement;
- (j) assisting in the evaluation and analysis of potential avoidance actions;
- (k) to the extent applicable, providing testimony, as necessary, with respect to matters on which Stout has been engaged, in any proceedings under the United States Bankruptcy Code, any similar judicial proceedings, or any related mediation, arbitration, or other process; and
- (l) rendering other assistance to the Debtor as the Debtor and the Debtor's bankruptcy counsel may deem necessary, consistent with the role of a financial advisor and to the extent that it would not be duplicative of services provided by other professionals.

11. Stout has stated its desire and willingness to act in this chapter 11 case and render the necessary professional services to the Debtor as financial advisor. Stout's willingness to continue with this engagement to advise and assist the Debtor is contingent upon its ability to be

retained in accordance with the terms and conditions of the Engagement Letter, and compensated for its services and reimbursed for its expenses it incurs in accordance therewith.

12. Except as described below, Stout intends to apply to the Court for payment of compensation and reimbursement of expenses in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and orders of this Court, including any interim compensation order entered in connection with this chapter 11 case, and any additional procedures that may be or have already been established by the Court in this chapter 11 case.

13. The hourly rates set forth in the Van Epps Declaration and the Engagement Letter are Stout's standard and customary hourly rates for matters of this type in effect on the date such services are rendered. These rates are set at a level designed to fairly compensate Stout's professionals for their work and to cover fixed and routine overhead expenses and are revised on an annual basis. These rates are subject to periodic adjustment to reflect economic and other conditions, such as changes in responsibilities, increased experience, and increased costs of providing services (such adjustments will be reflected in the first Stout fee application following such adjustments) and are consistent with the rates charged elsewhere. Stout has not agreed to any variations from, or alternatives to, its standard billing arrangements for this engagement.

14. Stout will maintain detailed, contemporaneous records of time and any necessary costs and expenses incurred in connection with the rendering of the legal services described above.

15. As set forth in the Engagement Letter and the Van Epps Declaration, the Debtor has agreed to pay Stout as follows:

<u>Professional</u>	<u>Standard Hourly Rates</u>
Managing Director	\$675 – \$800 per hour
Director	\$525 – \$650 per hour
Manager/Senior Manager	\$400 – \$500 per hour

Analyst/Associates	\$300 – \$375 per hour
Administrative Personnel	\$125 – \$275 per hour

16. In addition, Stout customarily charges its clients for reasonable and actual out-of-pocket expenses incurred in connection with or related to its services, including, without limitation, airfare, hotel, car rental, photocopying charges, telephone calls, postage, and shipping. Stout will charge the Debtor for these expenses in a manner and at rates consistent with charges paid generally payable by its other clients consistent with the proposed compensation set forth in the Engagement Letter.

17. Stout will maintain and submit detailed records of all work performed by date and project categories, identifying the hours worked and tasks performed by each individual timekeeper by date, submitting time records on a one-tenth (1/10th) hour increments for each task.

18. Stout will apply for interim and final allowance and approval of compensation for professional services rendered in connection with this chapter 11 case, subject to approval of this Court and compliance with applicable provisions of the Bankruptcy Code, Bankruptcy Rules, and Bankruptcy Local Rules. Specifically, the Debtor and Stout understand and agree that the proposed compensation agreement in the Engagement Letter is subject to section 330(a) of the Bankruptcy Code. Stout has agreed not to share with any nonaffiliated person or firm the compensation to be paid for professional services rendered in connection with this chapter 11 case.

19. In addition, Stout understands that the Debtor may retain additional professionals during the term of its engagement and will work cooperatively with such professionals to integrate any respective work conducted by the professionals on behalf of the Debtor. The financial advisory services provided by Stout will complement, and not duplicate, the services rendered by any other professional retained in this chapter 11 case.

20. To the extent that Stout uses the services of independent third-party contractors or subcontractors, Stout will not charge a markup to the Debtor with respect to fees billed by such contract employees who are hired by Stout to provide services to the Debtor and shall ensure that any such contract employees are subject to conflict checks and disclosures in accordance with the requirements of the Bankruptcy Code and Bankruptcy Rules.

STOUT'S ELIGIBILITY FOR EMPLOYMENT

21. Stout has informed the Debtor that, except as may be set forth in the Van Epps Declaration, Stout does not hold or represent any interest adverse to the estate, and therefore believes it is eligible to represent the Debtor under section 327(a) of the Bankruptcy Code. To the best of the Debtor's knowledge and based upon the Van Epps Declaration, (a) Stout's connections with the Debtor, creditors, any other party in interest, or their respective attorneys are disclosed on **Schedule 2** to the Van Epps Declaration; and (b) the Stout professionals working on this matter are not relatives of the U.S. Trustee or of any known employee in the office thereof, or any United States Bankruptcy Judge of the Eastern District of Virginia. Stout has not provided, and will not provide, any professional services to any of the creditors, other parties-in-interest, or their respective attorneys and accountants with regard to any matter related to this chapter 11 case. Based on the representations set forth in the Van Epps Declaration, Stout is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code.

22. Stout will conduct an ongoing review of its files to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new material facts or relationships are discovered, Stout will supplement its disclosure to the Court.

23. Stout has agreed not to share with any person or firm the compensation to be paid for professional services rendered in connection with this case.

COMPENSATION RECEIVED BY STOUT

24. During the year before the Petition Date, Stout received \$138,351² as payment for fees and expenses incurred in connection with the Debtor's restructuring efforts before the Petition Date. The Debtor does not owe Stout any outstanding amounts as of the Petition Date.

25. Additionally, before the Petition Date, Stout received an advance payment retainer from the Debtor in the amount of \$100,000 (the "Advance Payment Retainer") as security for the payment of all unpaid fees and expenses incurred by Stout in connection with the Debtor's restructuring efforts and preparation for this chapter 11 case.

26. As of the Petition Date, Stout holds \$42,325 of the original amount of the Advance Payment Retainer, having applied \$57,675 of the Advance Payments Retainer to cover a portion of the fees and expenses incurred prepetition. The Debtor and Stout have agreed that the current balance of the Advance Payment Retainer will be held in trust by Stout as security throughout this chapter 11 case until Stout's fees and expenses are awarded and payable to Stout on a final basis through Court approval. First, these types of retainer agreements reflect normal business terms in the marketplace. Second, Stout and the Debtor are sophisticated business entities that negotiated the Retainer at arm's length. Third, the retention of Stout is in the best interests of the Debtor's estates, as the applicable Engagement Letter and Retainer allow the Debtor to maintain the prepetition relationship established with Stout.

STOUT'S DISINTERESTEDNESS

27. To the best of the Debtor's knowledge, as set forth in the Van Epps Declaration, after Stout having reviewed its databases for previous engagements it may have had with potential parties in interest listed on Schedule 1 attached to the Van Epps Declaration, (a) Stout is

² This amount includes the \$57,675 balance of the retainer applied as described in paragraph 26.

“disinterested” as that term is defined in section 101(14) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code, as modified by sections 328(c) and 1107(b) of the Bankruptcy Code, and (b) neither Stout, nor any of the professionals or employees of Stout have any connection with or hold or represent an interest adverse to the Debtor or their estates. If any new relevant facts or relationships are discovered, Stout will use reasonable efforts to identify such developments and will promptly file a supplemental declaration, as required by Bankruptcy Rule 2014(a).

INDEMNIFICATION OF STOUT AS FINANCIAL ADVISOR

28. As set forth in Exhibit 1 to the Engagement Letter, the Debtor agrees to indemnify and hold harmless Stout, its affiliates, and its and their respective owners, employees, contractors, and agents (each an “Indemnified Party”) from any and all Losses (as defined in the Exhibit 1, sec. 8 of the Engagement Letter) arising out of Stout’s services or the engagement or any matter referred to in the Engagement Letter as described more fully therein (the “Indemnification Provisions”). For the avoidance of doubt, the Indemnification Provisions provide that the Debtor shall be responsible to indemnify any Indemnified Party except to the extent such Losses are finally determined by a court of competent jurisdiction to have resulted primarily from the actual fraud, bad faith, gross negligence or willful misconduct of an Indemnified Party.

29. Financial advisors seek indemnification for a variety of reasons. The performance of Stout’s responsibilities requires the exercise of professional judgment regarding difficult business and financial issues as to which many persons may have diverse financial interests. Stout intends to rely on the accuracy and completeness of the financial information and other information provided by the Debtor.

30. In addition to the foregoing, and as a material part of the consideration for the agreement of Stout to furnish services to the Debtor pursuant to the terms of this Application, Stout

believes that the following indemnification terms are customary and reasonable for financial advisors in chapter 11 cases:

- a. subject to the provisions of subparagraphs (b) and (c) below and approval of the Court, the Debtor is authorized to indemnify, and shall indemnify, Stout for any claims arising from, related to, or in connection with Stout 's engagement under this Application, but not for any claim arising from, related to, or in connection with Stout's post-petition performance of any other services other than those in connection with the engagement, unless such post-petition services and indemnification therefore are approved by this Court; and
- b. the Debtor shall have no obligation to indemnify Stout for any claim or expense that is either (i) judicially determined (the determination having become final) to have arisen primarily from Stout's gross negligence, willful misconduct, bad faith, or fraud, or (ii) settled prior to a judicial determination as to Stout's gross negligence, willful misconduct, bad faith, or fraud, but determined by this Court, after notice and a hearing, to be a claim or expense for which Stout is not entitled to receive indemnity under the terms of this Application; and
- c. if, before the earlier of (i) the entry of an order confirming a chapter 11 plan in this case (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing this chapter 11 case, Stout believes that it is entitled to the payment of any amounts by the Debtor on account of the Debtor's indemnification obligations under the Application, including, without limitation, the advancement of defense costs, Stout must file an application in this Court, and the Debtor may not pay any such amounts to Stout before the entry of an order by this Court

approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Stout for indemnification, and not as a provision limiting the duration of the Debtor's obligation to indemnify Stout.

The Debtor believes that indemnification is customary and reasonable for financial advisors in chapter 11 proceedings, including in this district. *See, e.g. In re Enviva Inc.*, Case No. 24-10453 (BFK) [Docket No. 320] (Bankr. E.D. Va. April 4, 2024); *In re Nordic Aviation Cap. Designated Activity Co.*, Case No. 21-33693 (KRH) [Docket No. 284] (Bankr. E.D. Va. Feb. 2, 2022); *In re Ascena Retail Group, Inc.*, Case No. 20-33113 (KRH) [Docket No. 596] (Bankr. E.D. Va. Sept. 11, 2020); *In re Intelsat S.A.*, Case No. 20-32299 (KLP) [Docket No. 454] (Bankr. E.D. Va. July 1, 2020); *In re Chinos Holdings, Inc.*, Case No. 20-32181 (KLP) [Docket No. 404] (Bankr. E.D. Va. May 29, 2020).

31. For these reasons, the Indemnification Provisions are common market practice, both in and outside of bankruptcy cases, and it is the standard practice for firms like Stout to obtain indemnities of the kind outlined above.

NOTICE

32. Notice of this Application will be given to: (a) the Office of the United States Trustee for the Eastern District of Virginia; (b) the 20 law firms with the largest number of asbestos bodily and personal injury claims currently pending against the Debtor; (c) the 20 law firms that represent clients with, collectively, the largest unpaid settlement amounts; (d) counsel to the Chubb Settling Insurers; (e) counsel to the Certain Settling Insurers that are parties to the settlement agreement that is the subject of the Certain Settling Insurers Settlement Motion; and (f) all parties that have requested or that are required to receive notice pursuant to Bankruptcy Rule 2002. The Debtor submits that, under the circumstances, no other or further notice is required.

33. No previous request for the relief sought herein has been made by the Debtor to this or any other court.

WHEREFORE, the Debtor respectfully requests that the Court enter the Proposed Order, granting the relief requested in this Motion and such other and further relief as may be just and proper.

Dated: July 22, 2024
Richmond, Virginia

/s/ Christopher Lascell

Christopher Lascell
President
Hopeman Brothers, Inc.

SUBMITTED BY:

/s/ Henry P. (Toby) Long, III

Tyler P. Brown (VSB No. 28072)

Henry P. (Toby) Long, III (VSB No. 75134)

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Proposed Counsel for the Debtor and Debtor-in-Possession

Exhibit A

Engagement Letter



CONFIDENTIAL

As of June 5, 2024

Hopeman Brothers, Inc.
6 Auburn Ct, Unit 3
Brookline, MA 02446
Attn: Christopher Lascell, President

RE: Hopeman Brothers, Inc.

Dear Mr. Lascell:

On behalf of Stout Risius Ross, LLC ("Stout"), I am pleased to confirm the arrangement under which we will provide certain services to Hopeman Brothers, Inc. (the "Company") in connection with Hunton Andrews Kurth LLP's (the "Firm") representation of the Company.

Services and Scope

Stout shall provide financial advisory and consulting services to the Company (collectively, the "Services"), which may include but are not limited to:

- (a) assistance in the evaluation and estimation of claims asserted against the Company and related defense and claims administration costs;
- (b) assistance in the evaluation of the Company's rights under its insurance coverages;
- (c) assistance in the preparation of cash forecasts for the Company;
- (d) assistance to the Company in the preparation of financial-related disclosures that may be required in any bankruptcy proceeding filed by the Company, including the Schedules of Assets and Liabilities, Statements of Financial Affairs and Monthly Operating Reports;
- (e) assistance with the analysis related to assumption and rejection of executory contracts;
- (f) assistance in the preparation of information for distribution to creditors in response to information requests;
- (g) attendance at meetings and assistance in discussions with the Company and its various constituents, as requested;
- (h) assistance with claims reconciliations and negotiations, as necessary;
- (i) assistance in preparation of information and analysis in support of the Company's plan of reorganization and disclosure statement;
- (j) assistance in the evaluation and analysis of potential avoidance actions;

Hopeman Brothers, Inc.
June 5, 2024
Page 2

- (k) to the extent applicable, providing testimony, as necessary, with respect to matters on which Stout has been engaged, in any proceedings under the United States Bankruptcy Code, any similar judicial proceedings, or any related mediation, arbitration, or other process; and
- (l) rendering other assistance to the Company as the Company and the Firm may deem necessary, consistent with the role of a financial advisor and to the extent that it would not be duplicative of services provided by other professionals.

Stout further understands that the Firm is interested in obtaining objective and independent analyses in connection with this matter. Stout will report to the Firm verbally from time to time, and at the Firm's direction, on the progress of the work and preliminary findings.

The Services to be provided are intended for use only in connection with this matter and no other purpose. It is expressly understood that any reports or other documents produced by Stout will not be provided to nor may they be relied upon by any third parties except as expressly stated in this Agreement, without first obtaining Stout's prior written consent.

Staffing

This engagement will be under the overall supervision of Mr. Ronald Van Epps; however, other members of the firm will assist in the engagement. In the event it becomes necessary to reassign this engagement to another Stout professional, we will notify you promptly and give you an opportunity to evaluate with us the appropriate professional whose skill sets and experience most closely match the requirements of the engagement. We may also use contractors, as appropriate, to assist in performing the services.

Company's Responsibilities

The Company acknowledges that the successful delivery of our Services, and the fees charged, are dependent on: (i) providing Stout timely, accurate and complete data within the Company's control and to the Company's knowledge; (ii) obtaining any necessary licenses and authorizations required for Stout to use the data or materials made available by the Company; and (iii) timely notice to Stout of any direction, event, or change that may impact the Services.

The Company shall be solely responsible for the work and fees of any other party engaged by the Company to provide services in connection with the engagement hereunder, regardless of whether such party was introduced to the Company by Stout.

Fees, Expenses and Billing Arrangements

Fees

Our hourly rates are based on experience, training, and level of professional achievement. It is often necessary to consider other factors such as the complexity of the work, prior experience, and engagement timing in establishing staffing for the engagement and our fees. Current hourly rates for our professional staff range from \$125 to \$800. Our standard hourly rates, reflected below, are reconsidered annually with changes effective October 1st of each year. Stout shall provide the Company at least 15 days' notice of any increase in Stout's hourly rates, and such increased rates shall apply absent any objection by the Company.

Hopeman Brothers, Inc.
June 5, 2024
Page 3

Professional	Standard Hourly Rates
Managing Director	\$675 - \$800
Director	\$525 - \$650
Manager/Senior Manager	\$400 - \$500
Analyst/Associates	\$300 - \$375
Administrative Personnel	\$125 - \$275

Any estimate of anticipated fees for Services that may be provided the Company prior to or during the course of the work is Stout's best estimate of the effort that will be required to complete the services based on the information available to Stout at the time. Under no circumstances shall it be deemed a maximum fee or a fixed price. The fees above do not include taxes and other governmental charges (which will be separately identified in our invoices).

The parties understand and agree that the Company shall be solely responsible for paying any amounts that are or become owed to Stout pursuant to this Agreement or in connection with Stout's engagement hereunder, including Stout's fees, reasonable and documented out-of-pocket expenses and any indemnity obligations.

Expenses

In addition to the hourly professional fees, the Company shall also pay all reasonable and documented out-of-pocket disbursements, costs and expenses incurred by Stout and its sub-consultants in connection with the services described herein (e.g., airfare, hotel, car rental, copying of documents, telephone calls, postage and shipping, etc.). Stout will provide a reasonable itemized statement of such expenses, and shall provide copies of original invoices or other documentation on itemized expenses upon request.

Retainer

The Company shall pay a retainer of \$100,000.00 in advance of Stout's performance of any Services under this Agreement. Stout will hold the retainer until it renders its final invoice, at which time it will apply the retainer to any outstanding balance due. Any portion of the retainer not so applied at the conclusion of the work will be returned to the Company.

Billing

Stout will submit our invoices to the Company on a monthly basis, or more frequently as Stout may require, as our work progresses. Invoices will be presented to the Company and paid by the Company in accordance with the attached Professional Terms – **Exhibit 1**. Stout understands and agrees that in the event the Company becomes a debtor in a bankruptcy proceeding, approval and payment of its invoices after the bankruptcy filing shall be governed by compensation procedures approved by the bankruptcy court. All payments required hereunder shall be paid by wire or ACH transfer, as instructed by Stout.

Hopeman Brothers, Inc.
June 5, 2024
Page 4

Professional Terms

The Professional Terms attached hereto as **Exhibit 1** apply to this engagement. Please execute and return a copy of this letter.

* * * * *

We appreciate the opportunity to be of service to you and look forward to working with you on this engagement.

Very truly yours,

STOUT

By:



RONALD VAN EPPS
Managing Director

Attachments: Professional Terms

Acknowledged and Accepted:

Hopeman Brothers, Inc.

Signed:  _____

Name: **Christopher Lascell** _____

Title: **President** _____

Date: **06/14/2024** _____

Hopeman Brothers, Inc.
June 5, 2024
Page 5

EXHIBIT 1

STOUT PROFESSIONAL TERMS

To the extent there is a binding order of a bankruptcy court governing Stout's Services and/or the services of any Stout personnel (such order, a "Bankruptcy Order"), the terms and conditions of such Bankruptcy Order shall control.

1. Our Services We will provide the services described in the Agreement, as may be modified from time to time with the consent of the Company and Stout. Stout's verbal conclusions and work product may only be used by the parties to the Agreement for the purposes expressly set forth therein, and are in no way intended for, nor may they be relied upon by or disclosed to, any other person or entity, or used for any other purpose, without our express, prior written consent.

2. Independent Contractor We are an independent contractor and not the Company's employee, agent, joint venturer or partner, and will determine the method, details and means of performing our services. We assume full and sole responsibility for the payment of all compensation and expenses of our employees and for all of their state and federal income tax, unemployment insurance, Social Security, disability insurance and other applicable employee withholdings.

3. Fees, Expenses and Billing Our fees and expenses are set out in our Agreement. Those fees do not include taxes. The Company will be responsible for and pay all applicable sales, use, excise, value added, and other taxes associated with the receipt of the services, excluding taxes on our income generally. If Stout's fees are subject to any such taxes referenced in the preceding sentence, then, to the extent known by Stout, Stout will include such taxes on its invoices as separate line items. Invoices are due upon presentation and will be considered past due 30 days after the invoice date. We reserve the right to defer rendering further services until payment is received on past due invoices, in which event we will not be responsible or liable for any resulting loss, damage or expense connected with such suspension. In the event the Company disagrees with or questions any amount due under any invoice, the Company agrees to communicate such disagreement to us in writing within 30 days of the invoice date specifying the question or reason for the disagreement. If any uncontested bill remains unpaid for 30 days after invoicing, we may, at our sole discretion and right, send the matter to an outside agent for collection. Stout reserves the right to seek pre-judgment or post-judgment interest to which Stout may be entitled by law in the event that it must bring an action to recover unpaid bills.

4. Confidentiality With respect to any information supplied in connection with this engagement and designated by any party as confidential, or which the other party(s) should reasonably believe is confidential, non-public or proprietary based on its subject matter or the circumstances of its disclosure, the other party(s) agree to protect the confidential information in a reasonable and appropriate manner, not to disclose confidential information without the prior consent of the party to which such confidential information belongs, and to use confidential information only to perform its obligations under this engagement and for no other purpose. This will not apply to information which is: (i) publicly known, (ii) already known to the recipient, (iii) disclosed by a third party without restriction, (iv) independently developed, or (v) disclosed pursuant to legal requirement or order. Following the completion of our engagement, but not before such time, we may mention the name of the Company and/or use the Company logo and provide a general description of the engagement in our printed or electronic materials, or in our marketing presentations to others.

We are not to be characterized as an "expert" for purposes of securities law and we are not to be referred to, either by name or inference, in any public (e.g., S-1) or nonpublic security filing or private placement (any such disclosure document, a "Filing".) Moreover, we are not obligated to provide, nor will we provide, any consent to be named in any such Filing either during the performance of our services or after the conclusion of our engagement. Notwithstanding the foregoing, Stout may be referred to, either by name or inference in connection with any filings with a bankruptcy court presiding over a proceeding under the Bankruptcy Code involving the Company.

5. Use of Financial & Other Information In the course of our engagement, we will use financial and other information, including prospective financial information, obtained from the Company and/or your representatives, and other public and private sources. The scope of our work will not enable us to accept responsibility for the accuracy and completeness of such information, and it is understood that we will have no duty of independent investigation or verification of such information. While our work may involve analysis of various records, our engagement does not include an examination, audit, review, compilation, or other form of attestation in accordance with generally accepted auditing standards known as "GAAS", or standards under the Public Company Accounting Oversight Board known as "PCAOB". Accordingly, we will not express an opinion or any other form of assurance thereon. Additionally, our services should not be relied upon

to detect errors, irregularities, fraud, or other illegal acts. Furthermore, we will take no responsibility for the achievability of any expected, forecasted, projected, or hypothetical results anticipated or assumed by the Company or its representatives, whether relied upon by us or not.

6. Our Work Product and Your License Upon full payment of all amounts due to us in connection with this Agreement, all right, title and interest in our deliverables will become the Company's sole and exclusive property, except as set forth below. We will retain sole and exclusive ownership of all right, title and interest in our work papers, proprietary information, processes, methodologies, know how, and software, including such information as existed prior to the delivery of our services and, to the extent such information is of general application, anything which we may discover, create or develop during our provision of services for you (collectively, "Stout Property"). To the extent our deliverables to you contain Stout Property, we grant you a non-exclusive, non-assignable, royalty-free license to use it in connection with the subject of the engagement and for no other or further use without our express, prior written consent.

7. Our Warranty We warrant that our services will be performed with reasonable care in a diligent and competent manner. The Company acknowledges that it possesses sufficient expertise to review Stout's performance of its services and any reports or opinions delivered by Stout, and that the Company will review any reports or opinions delivered by Stout prior to using Stout's reports or opinions to negotiate or approve any transaction.

We do not warrant and are not responsible for any third party products or services. The Company's sole and exclusive rights and remedies with respect to any third party products or services are against the third party vendor and not against us.

THIS WARRANTY IS OUR ONLY WARRANTY CONCERNING THE SERVICES AND ANY DELIVERABLE, AND IS MADE EXPRESSLY IN LIEU OF ALL OTHER WARRANTIES AND REPRESENTATIONS, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT, OR FITNESS FOR A PARTICULAR PURPOSE, OR OTHERWISE.

8. Liability and Indemnification

(a) The Company, its successors and assigns, will to the fullest extent allowable by law, defend, indemnify, and hold harmless Stout, its affiliates, and its and their respective owners, employees, contractors, and agents (each an "Indemnified Party") from any and all obligations, charges, claims, losses, costs, fees, expenses, damages, and liabilities (including reasonable and documented attorneys' fees and costs) (collectively, "Losses") arising out of our services or this engagement or any matter referred to herein, regardless of the cause of the alleged injury or damage, except to the extent such Losses are finally determined by a court of competent jurisdiction to have resulted primarily from the actual fraud, bad faith, gross negligence or willful misconduct of an Indemnified Party. With respect to litigation or other adversarial proceeding exclusively between Stout and the Company with respect to this Agreement that is not in any way related to a claim by a third-party, the indemnity provision in this paragraph shall not apply, and the prevailing party in such proceeding shall be entitled to recover, in addition to any other appropriate amounts, its reasonable costs and expenses in connection with such proceeding, including, but not limited to, reasonable and documented attorneys' fees and expenses and court costs, except that this provision shall not apply to any claims brought by any person or entity asserting claims on behalf of or in right of the Company, including, without limitation, a claim made derivatively, or by a shareholder, receiver or person serving in a similar capacity, which claims shall be covered by the indemnity provisions set forth in this paragraph.

(b) Our total liability relating to this engagement will in no event exceed an amount equal to the fees we receive for the portion of the engagement giving rise to liability, and will not include any special, consequential, incidental or exemplary damages or loss (nor any lost profits, savings or business opportunity).

(c) For the avoidance of doubt, the obligations of Stout are solely corporate obligations. No director, officer, employee, agent, shareholder or controlling person of Stout shall be subject to any liability to any person, nor will any such claim be asserted by or on behalf of any other party to or beneficiary of this Agreement.

9. Response to Subpoena In the event we receive or are served with a subpoena, court, governmental, or other legal order, notice, or request for investigation or information (collectively, "Subpoena") that requires us to produce documents in our possession, provide testimony, cooperate with the Company's legal counsel, or hire outside counsel, in connection with this Agreement (regardless of whether such Subpoena is served during or subsequent to the completion of our work), we will invoice the Company at our standard hourly rates applicable at the time such services are rendered. We will also invoice the Company for our related, reasonable and documented out-of-pocket expenses, including, but not

limited to, copying charges, courier fees, travel expenses and reasonable attorney fees. Notwithstanding anything to the contrary in this Agreement, expenses incurred related to Stout's response to a Subpoena do not require the Company's advance approval; provided that Stout agrees to consult with the Company regarding any such response to a Subpoena.

10. Non-Solicitation During the term of this Agreement, and for a period of one year following its expiration or termination, the Company will not actively solicit, employ or otherwise engage any of our employees (including former employees) who were involved directly in the engagement.

11. Termination

(a) Any party may terminate the Agreement at any time upon 10 days written notice.

(b) Stout may suspend or terminate this engagement immediately and without notice in the event of non-payment of amounts due to us.

(c) The Company will pay us for all services rendered, expenses incurred or commitments made by us to the effective date of termination.

12. Our Financial Interest / Compensation / Waiver of Conflicts None of our employees who will work on this Matter have any known financial interest in the outcome of our analysis, and our compensation is neither based upon nor contingent upon the conclusions we reach. We do not warrant or predict results or final developments in this matter.

Stout's determination of conflicts is based on the substance of the work to be performed on an engagement as opposed to the parties involved. We have performed an internal search for potential conflicts based on the names of the parties you have provided. We have not found any situations which, in our view, constitute actual conflicts of interest and which would impair our ability to objectively provide assistance in the matter. We reserve the right to resign from this matter at any time if conflicts of interest arise or become known to us that, in our judgment, would impair our ability to perform Services objectively. We also reserve the right to accept engagements with other parties consistent with internal, prior practices, and will not be required to advise the Company of such engagements. If appropriate, Stout will institute procedures to protect the confidentiality of information provided by the Company on this matter.

13. Staffing While we will attempt to comply with your requests for specific individuals, we retain the right to assign and reassign our personnel (including contractors), as appropriate, to perform the services.

14. Conclusion of Engagement Except as otherwise required by law or special circumstances, at the end of this engagement or upon its termination as set forth above, Stout will notify you outlining Stout's case closing procedures. Stout will return all case information provided by the Company, and provide the Company with Stout's final work product in appropriate media as agreed by Stout and the Company. In the event that there are special circumstances (such as a subpoena, court order or other legal hold, or storing of case records and information for the Company for a specified period of time after the scope of work is complete), the Company will be responsible within thirty (30) days for providing Stout with written instructions for Stout to follow. the Company shall be responsible for payment of associated expenses (such as storage, destruction and return shipment costs) incurred by Stout in preserving documents due to such special circumstances. These associated expenses may be submitted to the Company after the final invoice for Stout's Services has been rendered.

15. Officer Insurance Coverage Stout understands that the Company's officers and directors are covered by appropriate D&O insurance policies. Should the Company agree to elect a Stout Managing Director ("Stout MD") as an officer or director of the Company, the Company shall name such Stout MD as additional insureds under such policies and under "tail" policies that the Company may purchase during the period while such Stout MD is an officer or director of the Company. The Company further agrees to promptly provide evidence of this coverage after it becomes effective. It is mutually understood that in naming such Stout MD as an officer or director of the Company, that such Stout MD will (i) remain at all times an employee or independent contractor of Stout; (ii) not become an employee of the Company; and (iii) will be compensated solely by Stout.

16. Stout's Role as Officer/Director Other than with respect to appointment(s) of a Stout MD as an officer and/or director of the Company in writing, and otherwise in accord with the provisions of the Agreement, nothing in this Agreement is intended to create, or shall be deemed or construed to create a fiduciary relationship between: (a) the Company, including without limitation, the Company's directors, officers, members, managers, partners, control persons, shareholders, employees, representatives, agents, or creditors, on the one hand; (b) Stout, Stout's affiliates, and the

respective directors, officers, members, managers, partners, control persons, shareholders, employees, representatives, independent contractors, subcontractors, attorneys, agents, successors or assigns of Stout or Stout's affiliates, on the other hand.

17. General

(a) This Agreement constitutes the entire understanding and agreement between us with respect to the services and deliverables described in the Agreement, supersedes all prior oral and written communications between us, and may be amended, modified or changed only in writing when signed by all parties.

(b) The Agreement may be executed in counterparts and signature pages exchanged by facsimile, and each counterpart shall be deemed to be an original and all such counterparts shall constitute one and the same agreement.

(c) No term of this Agreement will be deemed waived, and no breach of this Agreement shall be excused, unless the waiver or consent is in writing signed by the party granting such waiver or consent.

(d) The terms of this Agreement which by their nature are to survive this Agreement will survive its expiration or termination.

(e) We will retain files related to this engagement in accordance with our document retention policy, which shall include any computer files or documents that have been created as a result of our automatic archiving and backup procedures.

(f) We each acknowledge that we may correspond or convey documentation via Internet e-mail and that none of the parties has control over the performance, reliability, availability, or security of Internet e-mail. Therefore, none of the parties will be liable for any loss, damage, expense, harm or inconvenience resulting from the loss, delay, interception, corruption, or alteration of any Internet e-mail due to any reason beyond our reasonable control.

(g) We are not authorized to practice law or provide legal advice. No services provided under this Agreement are intended to be, nor should be construed to be, legal services. Further, we are not a licensed CPA firm. No services provided hereunder shall be construed as providing tax advice, audit assurances or attestations. Stout has not been engaged to provide investment advice, and is not and shall not be construed as a fiduciary of the Company or any other party to or beneficiary of this Agreement.

(h) Any delay or failure on our part to perform the obligations provided herein shall be excused if we are unable to provide the deliverable as the result of an event or occurrence beyond our reasonable control and without our fault or negligence, including, but not limited to, acts of God, actions by any governmental authority (whether valid or invalid), fires, floods, windstorms, epidemics, pandemics, explosions, riots, natural disasters, wars, sabotage, labor problems (including lockouts, strikes and slowdowns); provided that written notice of such delay (including the anticipated duration of the delay) shall be given to the Company as soon as possible after the event or occurrence (but in no event more than 10 days thereafter). If requested by the Company, we shall, within 10 days, provide adequate assurances that the delay shall not exceed 30 days. If the delay lasts more than 30 days or we do not provide adequate assurance that the delay will cease within 30 days, the Company may immediately terminate this Agreement without liability beyond the time and expenses incurred to date.

(i) Any controversy or claim arising between the parties out of or relating to this Agreement shall be in accordance with New York law and shall be filed and maintained in any federal or state court of competent jurisdiction sitting in the county of New York in the state of New York or in the United States District Court for the Southern District of New York, which courts shall have exclusive jurisdiction over the adjudication of such matters. The parties agree to venue in such courts; provided that such consent and agreement shall not be deemed to require any bankruptcy case involving the Company to be filed in such courts, and if the Company becomes a debtor under the Bankruptcy Code, during any such case, any claims may also be heard and determined before the Bankruptcy Court. Further, you agree that venue in this court is proper, convenient, and to submit to the in personam jurisdiction of this court. The prevailing party shall be entitled to an award of reasonable and documented attorney fees as well as reasonable and documented costs and fees incurred.

(j) Each person executing this Agreement on behalf of a certain party represents and warrants that he or she is authorized to execute this Agreement on behalf of said party.

* * * * *

FOR STOUT LEGAL USE ONLY [DO NOT REMOVE] DCI-CORPORATE RECOVERY 2023.01.31

Exhibit B

The Van Epps Declaration

HUNTON ANDREWS KURTH LLP
Joseph P. Rovira (admitted *pro hac vice*)
Catherine A. Rankin (admitted *pro hac vice*)
600 Travis Street, Suite 4200
Houston, Texas 77002
Telephone: (713) 220-4200

HUNTON ANDREWS KURTH LLP
Tyler P. Brown (VSB No. 28072)
Henry P. (Toby) Long, III (VSB No. 75134)
Riverfront Plaza, East Tower
951 East Byrd Street
Richmond, Virginia 23219
Telephone: (804) 788-8200

Proposed Counsel for Debtor and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re: : **Chapter 11**
:
HOPEMAN BROTHERS, INC., : **Case No. 24-32428 (KLP)**
:
Debtor. :
:
:
:

**DECLARATION OF RONALD VAN EPPS IN SUPPORT OF
THE APPLICATION OF THE DEBTOR FOR ORDER AUTHORIZING THE
EMPLOYMENT AND RETENTION OF STOUT RISIUS ROSS, LLC AS FINANCIAL
ADVISOR TO THE DEBTOR AS OF THE PETITION DATE**

I, Ronald Van Epps, hereby declare, pursuant to 28 USC Section 1746, as follows:

1. I am a Managing Director with Stout Risius Ross, LLC (“Stout”), an international consulting firm. I submit this Declaration on behalf of Stout (the “Declaration”) in support of the application (the “Application”) of Hopeman Brothers, Inc. (the “Debtor”), for entry of an order authorizing the employment and retention of Stout as financial advisor to the Debtor under the terms and conditions set forth in the Application. Except as otherwise noted,¹ I have personal knowledge of the matters set forth herein.

¹ Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at Stout and are based on information provided by them.

DISINTERESTEDNESS AND ELIGIBILITY

2. In connection with the preparation of this Declaration, Stout conducted a review of its contacts with the Debtor, their affiliates and certain entities holding large claims against or interests in the Debtor that were made reasonably known to Stout. A listing of the parties reviewed is reflected on **Schedule 1** to this Declaration. Stout's review, completed under my supervision, consisted of a query of the Schedule 1 parties within an internal computer database containing names of individuals and entities that are present or recent former clients of Stout. A listing of such relationships that Stout identified during this process is set forth on **Schedule 2** to this Declaration.

3. Based on the results of its review, except as otherwise discussed herein, Stout does not have a relationship with any of the parties on **Schedule 1** in matters related to these proceedings. Stout has provided, and could reasonably expect to continue to provide, services unrelated to the Debtor's case for the various entities shown on **Schedule 2**. Stout's assistance to these parties has been related to providing various financial restructuring, litigation support, technology, strategic communications, and economic consulting services. To the best of my knowledge, Stout does not hold or represent any interest adverse to the estate, nor does Stout's involvement in this case compromise its ability to continue such consulting services.

4. Moreover, certain of the professionals at Stout have been retained by the Debtor since 2004 to advise the Debtor regarding numerous aspects of the Debtor's liability insurance program as it relates to the Asbestos-Related Claims asserted against the Debtor prepetition. These professionals at Stout have been assisting Hopeman with its efforts to recover insurance proceeds related to significant asbestos exposure faced by the Debtor for almost 20 years. During that time, the team at Stout assisted the Debtor in achieving settlements with more than a dozen insurers with cumulative recoveries well in excess of \$100 million. Other Stout professionals have extensive

experience in assisting Chapter 11 debtors in providing financial advisory services the Debtor will need in this proceeding.

5. Further, as part of its diverse practice, Stout appears in numerous cases, proceedings and transactions that involve many different professionals, including attorneys, accountants, and financial consultants, who may represent claimants and parties-in-interest in the Debtor's case. Also, Stout has performed in the past, and may perform in the future, advisory consulting services for various attorneys and law firms, and Stout has been represented by several attorneys, law firms and financial institutions, some of whom may be involved in these proceedings.

6. In addition, Stout has in the past, may currently and will likely in the future be working with or against other professionals involved in these cases in matters unrelated to the Debtor and this case. Based on my current knowledge of the professionals involved, and to the best of my knowledge, none of these relationships create interests adverse to the estate, and none are in connection with this case.

7. Stout is not believed to be a "Creditor" with respect to fees and expenses of the Debtor within the meaning of Section 101(10) of the Bankruptcy Code. Further, neither I nor any other member of the Stout engagement team serving the Debtor, to the best of my knowledge, is a holder of any outstanding debt instruments or shares of the Debtor's stock.

8. As such, to the best of my knowledge, Stout does not hold or represent any interest adverse to the estate, and therefore believes it is eligible to represent the Debtor under section 327(a) of the Bankruptcy Code.

9. It is Stout's policy and intent to update and expand its ongoing relationship search for additional parties in interest in an expedient manner. If any new material relevant facts or

relationships are discovered or arise, Stout will promptly file a Bankruptcy Rule 2014(a) Supplemental Declaration.

PROFESSIONAL COMPENSATION

10. Subject to Court approval and in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, applicable U.S. Trustee guidelines and local rules, Stout will seek payment for compensation on an hourly basis, plus reimbursement of actual and necessary expenses incurred by Stout, including legal fees related to this retention application and future fee applications as approved by the court.

11. Stout's customary hourly rates as charged in bankruptcy and non-bankruptcy matters of this type by the professionals assigned to this engagement are outlined in the Application for the employment of Stout. These hourly rates are adjusted periodically.

12. To the best of my knowledge, (a) no commitments have been made or received by Stout with respect to compensation or payment in connection with this case other than in accordance with the provisions of the Bankruptcy Code and (b) Stout has no agreement with any other entity to share with such entity any compensation received by Stout in connection with this chapter 11 case.

NO DUPLICATION OF SERVICES

13. Stout understands that the Debtor may retain additional professionals during the term of its engagement and will work cooperatively with such professionals to integrate any respective work conducted by the professionals on behalf of the Debtor. The financial advisory services provided by Stout will complement, and not duplicate, the services rendered by any other professional retained in this chapter 11 case.

14. The foregoing constitutes the statement of Stout pursuant to section 327(a) the Bankruptcy Code and Bankruptcy Rule 2014(a).

Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed this 22nd day of July, 2024

/s/ Ronald Van Epps
Ronald Van Epps

SCHEDULE 1

Listing of Parties-in-Interest Reviewed for Current and Recent Former Relationships

Schedule 1

Parties in Interest List¹

1. Debtor

Hopeman Brothers, Inc.

2. Members of the Official Committee of Unsecured Creditors

3. Officers, Directors and Equity Holders

Christopher Lascell
Daniel Lascell
Carrie Lascell Brown

4. Professionals

Hunton Andrews Kurth LLP
Stout Risius Ross, LLC
Blank Rome LLP
Courington Kiefer Sommers Marullo & Matherne, L.L.C.
Kurtzman Carlson Consultants LLC

5. The 20 Law Firms with the Largest Number of Clients Asserting Asbestos Related Claims Against Debtor

The Law Offices of Paul A. Weykamp
Peter Angelos Law
Bodie, Dolina, Hobbs, Friddel & Grenzer, PC
Patten Wornom Hatten & Diamonstein, L.C.
Ashcraft & Gerel LLP
D. William Venable, P.A.
Stephen L. Shackelford, Sr., PLLC
Law Offices of Clifford W. Cuniff
Brayton Purcell LLP
Baron & Budd, P.C.
Lomax Law Firm, P.A.
Brookman, Rosenberg, Brown & Sandler
Irwin Fritchie Urquhart Moore & Daniels LLC
Cumbest, Cumbest, Hunter & McCormick, P.A.
Goodman, Meagher & Enoch, LLP

¹ This list (and the categories contained herein) are for purposes of a conflicts check only and should not be relied upon by any party as a list of creditors or for any other purpose. As listing a party once allows our conflicts specialists to run a check on such party, we have attempted to remove duplicate entries where possible. Accordingly, a party that otherwise would fall under multiple categories is likely to be listed under only one category.

The Gori Law Firm
Nass Cancelliere Brenner
The Law Offices of Peter T. Nicholl
Law Office of Philip C. Hoffman
Pourciau Law Firm

6. Law Firms Representing Claimants with Top 20 Largest Unpaid Settlement Amounts

Simmons Hanly Conroy LLP
Peter Angelos Law
Law Office of Philip C. Hoffman
Ferrell Law Group
Baron & Budd, P.C.
Brayton Purcell LLP
The Gori Law Firm
Simon Greenstone Panatier Bartlett PC
Provost Umphrey Law Firm L.L.P.
Getty's Law Group
Goldberg, Persky & White, P.C.

7. Law Firms Representing Claimants in Known Direct Action Lawsuits

Didriksen, Saucier and Woods, PLC
Roussel & Clement
Blue Williams L.L.C.
The Galante Litigation Group, LLC
Unglesby Law Firm
Falcon Law Firm, P.C.
Baggett, McCall, Burgess, Watson, & Gaughan, LLC
Law Office of J. Patrick Connick, LLC
Martzell, Bickford & Centola
Russell Law Firm, LLC
Boling Law Firm, LLC
Austin & Associates, L.L.C.
Stephen J. Austin, LLC
Landry & Swarr, LLC
The Cheek Law Firm
The Nemeroff Law Firm

8. Other Parties (Shipyard Entities and Plaintiffs) to Known Direct Action Lawsuits

Avondale Marine LLC
Huntington Ingalls Industries
Charles Allo, III
Patricia Becker
Darwin Kraemer, Rosanne Pierron, Cheryl Becnel, and Wendy Vonlienen
David and Emelda Bourgeois
Shelton A. Boutte, Sr. and Arlene Boutte
Horace L. Bracy
Percy Brignac
Pamela Chalker

Erica Dandry Constanza
Dennis Daigle, III, Kim Lombas, Michelle Trouilliet, Eric Daigle, and Patrick Daigle
Anthony J. Ditcharo
Gilbert Duran, Jr.
Marvin Evans
Joseph Gistarve, Sr.
David Gomez
Donald M. Hoffman, Jr., Charles S. Somes, and Kathleen Whited
Irma Lee Lagrange
Nolan J. Leboeuf, Jr.
Brouney Lewis and Monica Kelly-Lewis
Norma Marcella, Scott Marcella, Troy Marcella, and Toni Herbert, Individually and as Statutory Heirs of Decedent Ronald Marcella
Robert J. McElwee
William McIntyre
Corbet J. Plaisance, Sr.
William “Buddy” Prude
Frank P. Ragusa, Jr.
Tommy Rivet
Melvin L. Robinson
John Rogers
Renee LaNasa Rudolph, Michael Anthony LaNasa, and Giles Paul LaNasa; on behalf of Wallace LaNasa, Jr.
Booker Sandifer
Patrick Sewire
Michael Simoneaux
Reed Thibodeaux and Cynthia Thibodeaux
Lisha Thomas, Samantha Thomas, and Shaundreika Shorty; wrongful death beneficiaries of Sam Thomas (aka Sam Carter Thomas)
Kenneth Wilson

9. Insurers and Related Parties

Allianz SE
AMBAC Financial Group
American International Group
Berkshire Hathaway Inc.
Brandywine Insurance Group
Century Indemnity Company
Chubb Limited
CNA Insurance Group
Everspan Insurance Company
General Reinsurance Corporation
Hartford Financial Services Group, Inc.
Liberty Mutual Insurance Company
Loews Corporation
Resolute Management, Inc.
Safety National Casualty Corporation
Wellfleet New York Insurance Company
Westchester Fire Insurance Company
Zurich Insurance Group Ltd.

10. Financial Institutions

Citizens Bank
Deutsche Bank
PNC Bank
R.W. Baird & Co.
The Peoples Bank
Truist Bank
Wells Fargo Bank

11. United States Bankruptcy Court for Eastern District of Virginia

Judge Brian F. Kenney
Judge Klinette H. Kindred
Judge Frank J. Santoro
Judge Stephen C. St. John
Judge Keith L. Phillips
Judge Kevin R. Huennekens
William C. Redden, Clerk

12. Employees of the Office of the U.S. Trustee for the Eastern District of Virginia

Michael T. Freeman
Bibha Adhikari
Kristen S. Eustis
Jack I. Frankel
Sara Kathryn Jackson
Robert W. Ours
Ilene M. Sims
Mark E. Steven
Kathryn R. Montgomery
Peggy T. Flinchum
Nisha R. Patel
Shannon F. Pecoraro
Shannon M. Tingle
June E. Turner

SCHEDULE 2

Stout Disclosures

<u>Entity Searched</u>	<u>Entity or Individual with a Connection to Stout</u>	<u>Status</u>	<u>Nature of Representation</u>
Debtor			
Hopeman Brothers, Inc.	Hopeman Brothers, Inc.	Active Client	Matters discussed in the Application.
Officers, Directors and Equity Holders			
Entities and/or Individuals Listed on Schedule 1	None		
Professionals			
Entities and/or Individuals Listed on Schedule 1	Blank Rome	Active Client	Unrelated matters.
	Hunton Andrews Kurth	Active Client	Unrelated matters.
Top 20 Law Firms with the Largest Number of Clients Asserting Asbestos Related Claims Against Debtor			
Entities and/or Individuals Listed on Schedule 1	None		
Law Firms Representing Claimants with Top 20 Largest Unpaid Settlement Amounts			
Entities and/or Individuals Listed on Schedule 1	Provost Umphrey Law Firm LLP	Active Client	Unrelated matters.
Law Firms Representing Claimants in Known Direct Action Lawsuits			
Entities and/or Individuals Listed on Schedule 1	None		
Other Parties (Shipyard Entities and Plaintiffs) to Known Direct Action Lawsuits			
Huntington Ingalls Industries	Huntington Ingalls Industries, Inc.	Active Client	Unrelated matters.
Insurers and Related Parties			
Entities and/or Individuals Listed on Schedule 1	None		

Financial Institutions			
Entities and/or Individuals Listed on Schedule 1	PNC Bank	Active Client	Unrelated matters.
	Wells Fargo Bank	Active Client	Unrelated matters.
	Citizens Bank	Active Client	Unrelated matters.
	Deutsche Bank	Active Client	Unrelated matters.
	The Peoples Bank	Active Client	Unrelated matters.
	Truist Bank	Active Client	Unrelated matters.
Bankruptcy Judges and Clerk of Court (EDVA)			
Entities and/or Individuals Listed on Schedule 1	None		
Employees of the Office of the U.S. Trustee (EDVA)			
Entities and/or Individuals Listed on Schedule 1	None		

Exhibit C

Proposed Order

HUNTON ANDREWS KURTH LLP
Joseph P. Rovira (admitted *pro hac vice*)
Catherine A. Rankin (admitted *pro hac vice*)
600 Travis Street, Suite 4200
Houston, Texas 77002
Telephone: (713) 220-4200

HUNTON ANDREWS KURTH LLP
Tyler P. Brown (VSB No. 28072)
Henry P. (Toby) Long, III (VSB No. 75134)
Riverfront Plaza, East Tower
951 East Byrd Street
Richmond, Virginia 23219
Telephone: (804) 788-8200

Proposed Counsel for Debtor and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re: : **Chapter 11**
:
HOPEMAN BROTHERS, INC., : **Case No. 24-32428 (KLP)**
:
Debtor. :
:
:
:
:

**ORDER AUTHORIZING RETENTION OF
STOUT RISIUS ROSS, LLC AS FINANCIAL ADVISOR FOR THE DEBTOR**

Upon the application (the "Application") of Hopeman Brothers, Inc. (the "Debtor"), for entry of an order (this "Order") authorizing the Debtor to retain Stout Risius Ross, LLC, together with its wholly owned subsidiaries and independent contractors ("Stout") as financial advisor; and upon the Declaration of Ronald Van Epps in support of the Application (the "Van Epps Declaration"); and the Court having reviewed the Application; and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. § 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 Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court

being satisfied, based on the representations made in the Application and the Van Epps Declaration that Stout is “disinterested” as such term is defined in section 101(14) of the Bankruptcy Code, as supplemented by section 1107(b) of the Bankruptcy Code; and the Court having found that the terms and conditions of Stout’s employment including, but not limited to, the fee and expense structure set forth in the Engagement Letter and the Application, are reasonable under section 330 of the Bankruptcy Code; and it appearing that proper and adequate notice of the Application has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and the Court having determined that there is good and sufficient cause for the relief granted in this order, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Application is granted as set forth herein.
2. Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application.
3. In accordance with section 327(a) of the Bankruptcy Code, the Debtor is authorized to employ and retain Stout as its financial advisor, effective as of as of June 30, 2024, in accordance with the terms and conditions set forth in the Engagement Letter attached to the Application as Exhibit A, as modified by this Order.
4. The terms of the Engagement Letter including, without limitation, the indemnification provisions, are reasonable and the conditions of employment are approved in all respects, as modified by this Order.
5. Subject to the Court’s approval, Stout shall be compensated for its services and reimbursed for reasonable and necessary fees and expenses and shall file interim and final fee applications for allowance of its compensation and reimbursement of its expenses pursuant to sections 330 and 331 of the Bankruptcy Code and in accordance with the Bankruptcy Rules,

Bankruptcy Local Rules 2016-1 and 2016-2, any interim compensation order entered in this chapter 11 case as well as any other orders entered by the Court.

6. Stout is entitled to reimbursement of actual and necessary expenses, including legal fees related to this retention application and future fee applications as approved by the court.

7. The following indemnification provisions are approved:

- a) subject to the provisions of subparagraphs (b) and (c) below, the Debtor is authorized to indemnify, and shall indemnify, Stout for any claims arising from, related to, or in connection with the services to be provided by Stout as specified in the Application, but not for any claim arising from, related to, or in connection with Stout's post-petition performance of any other services other than those in connection with the engagement, unless such post-petition services and indemnification therefore are approved by this Court; and
- b) the Debtor shall have no obligation to indemnify Stout for any claim or expense that is either (i) judicially determined (the determination having become final) to have arisen primarily from Stout's gross negligence, willful misconduct, bad faith, or fraud, or (ii) settled prior to a judicial determination as to Stout's gross negligence, willful misconduct, bad faith, or fraud, but determined by this Court, after notice and a hearing, to be a claim or expense for which Stout is not entitled to receive indemnity under the terms of this Application; and
- c) if, before the earlier of (i) the entry of an order confirming a chapter 11 plan in this case (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing this chapter 11 case, Stout believes that it is entitled to the payment of any amounts by the Debtor on account of the Debtor's indemnification obligations under the Application, including, without

limitation, the advancement of defense costs, Stout must file an application in this Court, and the Debtor may not pay any such amounts to Stout before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Stout for indemnification, and not as a provision limiting the duration of the Debtor's obligation to indemnify Stout.

7. The relief granted herein shall be binding upon any chapter 11 trustee appointed in this chapter 11 case, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of this chapter 11 case to a case under chapter 7.

8. To the extent there is any inconsistency between the terms of the Engagement Letter, the Application, and this Order, the terms of this Order shall govern.

9. Stout shall use its reasonable efforts to avoid any unnecessary duplication of services provided by any retained professionals in this chapter 11 case.

10. The Debtor is authorized to take all actions necessary or appropriate to implement the relief granted in this Order in accordance with the Motion.

11. The Court shall retain jurisdiction with respect to all matters arising or related to the implementation and/or interpretation of this order.

Dated: _____, 2024
Richmond, Virginia

UNITED STATES BANKRUPTCY JUDGE

WE ASK FOR THIS:

/s/ Henry P. (Toby) Long, III

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Proposed Counsel for the Debtor and Debtor in Possession

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

I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

/s/ Henry P. (Toby) Long, III
Henry P. (Toby) Long, III