

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)
) Chapter 11
PLASTIQ INC., *et al.*,¹)
) Case No. 23-10671 ()
Debtors.)
) (Joint Administration Requested)
)

**DEBTORS’ APPLICATION FOR THE RETENTION AND
APPOINTMENT OF KURTZMAN CARSON CONSULTANTS LLC AS
CLAIMS AND NOTICING AGENT, EFFECTIVE AS OF PETITION DATE**

Plastiq Inc. and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), respectfully represent as follows in support of this application (this “**Section 156(c) Application**”):

RELIEF REQUESTED

1. By this Section 156(c) Application, the Debtors seek entry of an order, substantially in the form attached hereto as Exhibit A (the “**Proposed Order**”), appointing Kurtzman Carson Consultants LLC (“**KCC**”) as claims and noticing agent (“**Claims and Noticing Agent**”) in the chapter 11 cases (the “**Chapter 11 Cases**”), effective as of the Petition Date (as defined below), with KCC assuming full responsibility for the distribution of notices and the maintenance, processing, and docketing of proofs of claim filed in the Chapter 11 Cases.² In support of this Section 156(c) Application, the Debtors submit the *Declaration of Evan Gershbein in Support of*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Plastiq Inc. (6125), PLV Inc. d/b/a/ PLV TX Branch Inc. (5084), and Nearside Business Corp. (N/A). The corporate headquarters and the mailing address for the Debtors is 1475 Folsom Street, Suite 400, San Francisco, California 94103.

² By separate application, the Debtors intend to seek authorization to retain and employ KCC as administrative agent in the Chapter 11 Cases under section 327(a) of title 11 of the United States Code (the “**Bankruptcy Code**”), as the administration of the Chapter 11 Cases will require KCC to perform duties outside the scope of 28 U.S.C. § 156(c).



Application of Debtors for Retention and Appointment of Kurtzman Carson Consultants LLC as Claims and Noticing Agent Effective as of Petition Date attached hereto as Exhibit B (the “**Gershbein Declaration**”).

JURISDICTION AND VENUE

2. The Court has jurisdiction to consider this Section 156(c) Application pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory and legal predicates for the relief requested herein are section 156(c) of title 28 of the United States Code, section 105(a) of the Bankruptcy Code, and Rule 2002-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”).

4. Pursuant to Local Rule 9013-1(f), the Debtors consent to the entry of a final order or judgment by the Court in connection with this Section 156(c) Application if it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

BACKGROUND

5. On the date hereof (the “**Petition Date**”), each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtors are authorized to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No official committees have been appointed in these chapter 11 cases and no request has been made for the appointment of a trustee or an examiner.

6. Contemporaneously with the filing of this Section 156(c) Application, the Debtors have filed with the Court a motion requesting joint administration of the Chapter 11 Cases for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”).

7. Additional information regarding the Debtors’ business, their capital structure, and the circumstances leading to the filing of these chapter 11 cases is set forth in detail in the *Declaration of Vladimir Kasparov in Support of Chapter 11 Petitions and First Day Pleadings* (the “**First Day Declaration**”),³ filed contemporaneously herewith, and is incorporated herein by reference.⁴

BASIS FOR RELIEF REQUESTED

8. Section 156(c) of title 28 of the United States Code, which governs the staffing and expenses of bankruptcy courts, and authorizes the Court to use “facilities” or “services” other than the Office of the Clerk of the Bankruptcy Court (the “**Clerk**”) for administration of bankruptcy cases, provides as follows:

Any court may utilize facilities or services, either on or off the court’s premises, which pertain to the provision of notices, dockets, calendars, and other administrative information to parties in cases filed under the provisions of title 11, United States Code, where the costs of such facilities or services are paid for out of the assets of the estate and are not charged to the United States. The utilization of such facilities or services shall be subject to such conditions and limitations as the pertinent circuit council may prescribe.

28 U.S.C. § 156(c).

³ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the First Day Declaration.

⁴ The First Day Declaration and other relevant case information is available on the following website maintained by KCC: <http://www.kccllc.net/plastiq>.

9. Additionally, Local Rule 2002-1(f) requires that a debtor “file [a] motion [to retain a claims and noticing agent] on the first day of the case or within seven (7) days thereafter” if the case, like the Chapter 11 Cases, involves “more than two hundred (200) creditors or parties in interest listed on the creditor matrix.” The Debtors have listed more than 200 creditors or parties in interest on the creditor matrix filed contemporaneously herewith. In view of the number of anticipated claimants, the Debtors submit that the appointment of a claims and noticing agent is required by Local Rule 2002-1(f) and is otherwise in the best interests of the Debtors’ estates and their creditors.

10. The Debtors’ selection of KCC also satisfies the Court’s *Protocol for the Employment of Claims and Noticing Agents Under 28 U.S.C. § 156(c)* (the “**Claims Agent Protocol**”). In compliance with the Claims Agent Protocol, the Debtors obtained and reviewed engagement proposals from three notice and claims agents, including KCC, to ensure a competitive process. Moreover, the Debtors submit, based on all engagement proposals obtained and reviewed, that KCC’s rates are competitive and reasonable, given KCC’s quality of services and expertise. The terms of KCC’s retention are set forth in the KCC Agreement for Services attached hereto as Exhibit C (the “**Engagement Agreement**”); *however*, the Debtors are seeking approval solely of the terms and provisions as set forth in this Section 156(c) Application and the Proposed Order attached hereto.

KCC’S QUALIFICATIONS

11. KCC is a chapter 11 administrator comprised of leading industry professionals with significant experience in both the legal and administrative aspects of large, complex chapter 11 cases. KCC’s professionals have experience in noticing, claims administration, solicitation, balloting, and facilitating other administrative aspects of chapter 11 cases and experience in matters of this size and complexity. KCC’s professionals have acted as official claims and noticing

agent in many large bankruptcy cases in this district and in other districts nationwide. KCC has developed efficient and cost-effective methods to handle the voluminous mailings associated with the noticing and claims processing portions of chapter 11 cases to ensure the efficient, orderly, and fair treatment of creditors, equity security holders, and all parties in interest. I understand that examples of KCC's active and former cases include: *In re Carestream Health, Inc.*, Case No. 22-10778 (JKS) (Bankr. D. Del. Aug. 23, 2022); *In re First Guar. Mortg. Corp.*, Case No. 22-10584 (CTG) (Bankr. D. Del. Jun. 30, 2022); *In re Zosano Pharma Corp.*, Case No. 22-10506 (JKS) (Bankr. D. Del. Jun. 1, 2022); *In re Sequential Brands Grp., Inc.*, Case No. 21-11194 (JTD) (Bankr. D. Del. Aug. 31, 2021); *In re Alex and Ani, LLC*, Case No. 21-10746 (CTG) (Bankr. D. Del. Jun. 9, 2021); *In re TECT Aerospace Grp. Holdings, Inc.*, Case No. 21-10670 (KBO) (Bankr. D. Del. Apr. 5, 2021); *In re JetFleet Holding Corp. (f/k/a AeroCentury Corp.)*, Case No. 21-10637 (JTD) (Bankr. D. Del. Mar. 29, 2021); *In re Medley LLC*, Case No. 21-10525 (KBO) (Bankr. D. Del. Mar. 7, 2021); *In re Chaparral Energy, Inc.*, Case No. 20-11947 (MFW) (Bank. D. Del. Aug. 18, 2020); *In re HRI Holding Corp.*, Case No. 19-12415 (MFW) (Bankr. D. Del. Nov. 15, 2019); *In re Extraction Oil and Gas, Inc.*, Case No. 20-11548 (CSS) (Bankr. D. Del. June 16, 2020); *In re Skillsoft Corp.*, Case No. 20-11532 (MFW) (Bankr. D. Del. June 16, 2020); *In re Templar Energy LLC*, Case No. 20-11441 (BLS) (Bankr. D. Del. June 2, 2020); *In re Akorn, Inc.*, Case No. 20-11177(KBO) (Bankr. D. Del. May 22, 2020); *In re TZEW Holdco LLC*, Case No. 20-10910 (CSS) (Bankr. D. Del. Apr. 14, 2020); *In re Valeritas Holdings, Inc.*, Case No. 20-10290 (LSS) (Bankr. D. Del. Feb. 12, 2020).⁵

⁵ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Section 156(c) Application. Copies of these cited orders are available upon request to the Debtors' proposed counsel.

12. By appointing KCC as the Claims and Noticing Agent in the Chapter 11 Cases, the distribution of notices and the processing of claims will be expedited, and the Clerk will be relieved of the administrative burden of processing what may be an overwhelming number of claims.

SERVICES TO BE PROVIDED

13. This Section 156(c) Application pertains only to the work to be performed by KCC under the Clerk's delegation of duties permitted by 28 U.S.C. § 156(c) and Local Rule 2002-1(f). Any work to be performed by KCC outside of this scope is not covered by this Section 156(c) Application or by any order granting approval hereof. Specifically, KCC will perform the following services (collectively, the "**Services**"), as the Claims and Noticing Agent, as well as all quality control relating thereto:

- a. prepare and serve required notices and documents in the Chapter 11 Cases in accordance with the Bankruptcy Code and the Bankruptcy Rules in the form and manner directed by the Debtors or the Court, including (i) notice of the commencement of the Chapter 11 Cases and, if required, the initial meeting of creditors under section 341(a) of the Bankruptcy Code; (ii) notice of any claims bar date; (iii) notices of transfers of claims; (iv) notices of objections to claims and objections to transfers of claims; (v) notices of any hearings on a disclosure statement and confirmation of the Debtors' plan or plans, including under Bankruptcy Rule 3017(d); (vi) notice of the effective date of any plan; and (vii) all other notices, orders, pleadings, publications, and other documents as the Debtors or the Court may deem necessary or appropriate for an orderly administration of the Chapter 11 Cases;
- b. maintain an official copy of the Debtors' schedules of assets and liabilities and statements of financial affairs (collectively, the "**Schedules**"), listing the Debtors' known creditors and the amounts owed thereto;
- c. maintain (i) a list of all potential creditors, equity holders, and other parties in interest and (ii) a "core" mailing list consisting of all parties described in Bankruptcy Rule 2002(i), (j), and (k) and those parties that have filed a notice of appearance pursuant to Bankruptcy Rule 9010 and update and make such lists available upon request by a party in interest or the Clerk;
- d. furnish a notice to all potential creditors of the last date for filing proofs of claim and a form for filing a proof of claim, after such notice and form are approved by the Court, and notify potential creditors of the existence,

amount, and classification of their respective claims as set forth in any Schedules, which may be effected by inclusion of such information (or the lack thereof, if the Schedules indicate no debt due to the subject party) on a customized proof of claim form provided to potential creditors;

- e. maintain a post office box or address for the purpose of receiving claims and returned mail, and process all mail received;
- f. for all notices, motions, orders, or other pleadings or documents served, prepare and file or cause to be filed with the Clerk an affidavit or certificate of service within seven business days of service that includes: (i) either a copy of the notice served or the docket number(s) and title(s) of the pleading(s) served; (ii) a list of persons to whom it was mailed (in alphabetical order) with their addresses; (iii) the manner of service; and (iv) the date served;
- g. receive and process all proofs of claim, including those received by the Clerk, check said processing for accuracy, and maintain the original proofs of claim in a secure area;
- h. provide an electronic interface for filing proofs of claim;
- i. maintain the official claims register for the Debtors (the “**Claims Register**”) on behalf of the Clerk; upon the Clerk’s request, provide the Clerk with a certified, duplicate unofficial Claims Register; and specify in the Claims Register the following information for each claim docketed: (i) the claim number assigned; (ii) the date received; (iii) the name and address of the claimant and agent, if applicable, who filed the claim; (iv) address for payment, if different from the notice address; (v) the amount asserted; (vi) the asserted classification(s) of the claim (*e.g.*, secured, unsecured, priority, etc.); and (vii) any disposition of the claim;
- j. provide public access to the Claims Register, including complete proofs of claim with attachments, if any, without charge;
- k. implement reasonable security measures to ensure the completeness and integrity of the Claims Register and the safekeeping of the original claims;
- l. record all transfers of claims and provide any notices of such transfers as required by Bankruptcy Rule 3001(e);
- m. relocate, by messenger or overnight delivery, all of the court-filed proofs of claim to the offices of KCC not less than weekly;
- n. upon completion of the docketing process for all claims received for each case, turn over to the Clerk copies of the Claims Register for the Clerk’s review (upon the Clerk’s request);

- o. monitor the Court's docket for all notices of appearance, address changes, and claims-related pleadings and orders filed and make necessary notations and/or changes to the Claims Register and any service or mailing lists, including to identify and eliminate duplicative names and addresses from such lists;
- p. assist in the dissemination of information to the public and respond to requests for administrative information regarding the Chapter 11 Cases as directed by the Debtors or the Court, including through the use of a case website and/or call center;
- q. comply with applicable federal, state, municipal, and local statutes, ordinances, rules, regulations, orders, and other requirements in connection with the Services rendered pursuant to the Engagement Agreement;
- r. if the Chapter 11 Cases are converted to a case under chapter 7 of the Bankruptcy Code, contact the Clerk within three days of notice to KCC of entry of the order converting the case;
- s. 30 days before the close of the Chapter 11 Cases, to the extent practicable, request that the Debtors submit to the Court a proposed order dismissing KCC as claims and noticing agent and terminating its services in such capacity upon completion of its duties and responsibilities and upon the closing of the Chapter 11 Cases;
- t. within seven days of notice to KCC of entry of an order closing the Chapter 11 Cases, provide to the Court the final version of the Claims Register as of the date immediately before the close of the case; and
- u. at the close of the Chapter 11 Cases, (i) box and transport all original documents, in proper format, as provided by the Clerk, to (A) the Philadelphia Federal Records Center, 14700 Townsend Road, Philadelphia, PA 19154-1096 or (B) any other location requested by the Clerk and (ii) docket a completed SF-135 Form indicating the accession and location numbers of the archived.

PROFESSIONAL COMPENSATION

14. The Debtors respectfully request that the undisputed fees and expenses incurred by KCC in the performance of the Services be treated as administrative expenses of the Debtors' chapter 11 estates pursuant to 28 U.S.C. § 156(c) and section 503(b)(1)(A) of the Bankruptcy Code and be paid in the ordinary course of business without further application to or order of the Court. KCC agrees to maintain records of all Services showing dates, categories of Services, fees

charged, and expenses incurred, and to serve monthly invoices on the Debtors, the Office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”), counsel for the Debtors, counsel for any official committee monitoring the expenses of the Debtors, and any party in interest who specifically requests service of the monthly invoices. If any dispute arises relating to the Engagement Agreement or monthly invoices, the parties will meet and confer in an attempt to resolve the dispute; if resolution is not achieved, the parties may seek resolution of the matter from the Court.

15. Before the Petition Date, the Debtors provided KCC a retainer in the amount of \$25,000. KCC seeks to first apply the retainer to all prepetition invoices, and thereafter, to have the advance replenished to the original retainer amount, and thereafter, to hold the retainer under the Engagement Agreement during the Chapter 11 Cases as security for the payment of fees and expenses incurred under the Engagement Agreement.

16. Additionally, under the terms of the Engagement Agreement, the Debtors have agreed to indemnify, defend, and hold harmless KCC and its members, officers, employees, representatives, and agents under certain circumstances specified in the Engagement Agreement, except in circumstances resulting solely from KCC’s bad faith, gross negligence, or willful misconduct or as otherwise provided in the Engagement Agreement or Proposed Order. The Debtors believe that such an indemnification obligation is customary, reasonable, and necessary to retain the services of a Claims and Noticing Agent in the Chapter 11 Cases.

DISINTERESTEDNESS

17. Although the Debtors do not propose to employ KCC under section 327 of the Bankruptcy Code pursuant to this Section 156(c) Application (and such retention will be sought by separate application), KCC has reviewed its electronic database to determine whether it has any relationships with the creditors and parties in interest provided by the Debtors, and, to the best of

the Debtors' knowledge, information, and belief, and except as disclosed in the Gershbein Declaration, KCC has represented that it neither holds nor represents any interest materially adverse to the Debtors' estates in connection with any matter on which it would be employed.

18. In connection with its retention as Claims and Noticing Agent, KCC represents in the Gershbein Declaration, among other things, that:

- a. KCC is not a creditor of the Debtors;
- b. KCC will not consider itself employed by the United States government and will not seek any compensation from the United States government in its capacity as the Claims and Noticing Agent in the Chapter 11 Cases;
- c. by accepting employment in the Chapter 11 Cases, KCC waives any rights to receive compensation from the United States government in connection with the Chapter 11 Cases;
- d. in its capacity as the Claims and Noticing Agent in the Chapter 11 Cases, KCC will not be an agent of the United States and will not act on behalf of the United States;
- e. KCC will not employ any past or present employees of the Debtors in connection with its work as the Claims and Noticing Agent in the Chapter 11 Cases;
- f. KCC is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code with respect to the matters upon which it is engaged;
- g. in its capacity as Claims and Noticing Agent in the Chapter 11 Cases, KCC will not intentionally misrepresent any fact to any person;
- h. KCC will be under the supervision and control of the Clerk with respect to the receipt and recordation of claims and claim transfers;
- i. KCC will comply with all requests of the Clerk and the guidelines promulgated by the Judicial Conference of the United States for the implementation of 28 U.S.C. § 156(c); and
- j. none of the services provided by KCC as Claims and Noticing Agent in the Chapter 11 Cases will be at the expense of the Clerk.

19. KCC will supplement its disclosure to the Court if any facts or circumstances are discovered that would require such additional disclosure.

COMPLIANCE WITH CLAIMS AGENT PROTOCOL

20. This Section 156(c) Application complies with the Claims Agent Protocol and substantially conforms to the standard application pursuant to 28 U.S.C. § 156(c) regularly filed with and granted by the Court. If there is any inconsistency among this Section 156(c) Application, the Proposed Order, and the Engagement Agreement, then the terms and conditions of the Proposed Order will govern in all respects.

NOTICE

21. Notice of this Section 156(c) Application has been provided to: (i) the Office of the United States Trustee for the District of Delaware (Attn: Richard L. Schepacarter); (ii) the Debtors' twenty (20) largest unsecured creditors (excluding insiders); (iii) counsel to the Debtors' post-petition lenders; and (iv) the United States Attorney's Office for the District of Delaware; (v) the Internal Revenue Service; (vi) the United States Securities and Exchange Commission; and (vii) any party that has requested notice pursuant to Bankruptcy Rule 2002. As this Section 156(c) Application is seeking "first day" relief, the Debtors will serve copies of this Section 156(c) Application and any order entered in respect of this Section 156(c) Application as required by Local Rule 9013-1(m). The Debtors submit that no other or further notice is necessary.

[Remainder of Page Intentionally Left Blank]

CONCLUSION

WHEREFORE, the Debtors respectfully request entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: May 24, 2023

PLASTIQ INC., *et al.*,

/s/Vladimir Kasparov
Vladimir Kasparov
Chief Restructuring Officer

EXHIBIT A

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	Chapter 11
PLASTIQ INC., <i>et al.</i> , ¹)	
)	Case No. 23-10671 (___)
Debtors.)	
)	(Jointly Administered)
)	
)	Re: Docket No. __
)	

**ORDER AUTHORIZING RETENTION AND
APPOINTMENT OF KURTZMAN CARSON CONSULTANTS LLC AS
CLAIMS AND NOTICING AGENT, EFFECTIVE AS OF PETITION DATE**

Upon the application (the “**Section 156(c) Application**”)² of the above-captioned debtors and debtors in possession(collectively, the “**Debtors**”) for retention and appointment of Kurtzman Carson Consultants LLC (“**KCC**”) as claims and noticing agent (“**Claims and Noticing Agent**”), pursuant to 28 U.S.C. § 156(c), section 105(a) of the Bankruptcy Code, and Local Rule 2002-1(f), to, among other things, (a) distribute required notices to parties in interest, (b) receive, maintain, docket, and otherwise administer the proofs of claim filed in the Chapter 11 Cases, and (c) provide such other administrative services, all as more fully set forth in the Section 156(c) Application; and this Court having reviewed the Section 156(c) Application, the First Day Declaration, and the Gershbein Declaration; and this Court having jurisdiction to consider the Section 156(c) Application and the relief requested therein in accordance with 28 U.S.C. §§ 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: PlastiQ Inc. (6125), PLV Inc. d/b/a/ PLV TX Branch Inc. (5084), and Nearside Business Corp. (N/A). The corporate headquarters and the mailing address for the Debtors is 1475 Folsom Street, Suite 400, San Francisco, California 94103.

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Section 156(c) Application.

Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Section 156(c) Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Section 156(c) Application has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and this Court having determined that there is good and sufficient cause for the relief granted in this Order, therefore, **IT IS HEREBY ORDERED THAT:**

1. Notwithstanding the terms of the Engagement Agreement, the Section 156(c) Application is approved as set forth in this Order.

2. The Debtors are authorized to retain and appoint KCC as Claims and Noticing Agent effective as of the Petition Date under the terms of the Engagement Agreement as set forth in this Order, and KCC is authorized and directed to perform noticing services and to receive, maintain, record, and otherwise administer the proofs of claim filed in the Chapter 11 Cases, and other related tasks as described in the Section 156(c) Application.

3. KCC shall serve as the custodian of court records and shall be designated as the authorized repository for all proofs of claim filed in the Chapter 11 Cases and is authorized and directed to maintain an official claims register for the Debtors and to provide the Clerk with a certified duplicate thereof upon the request of the Clerk.

4. KCC is authorized and directed to provide an electronic interface for filing proofs of claim and to obtain a post office box or address for the receipt of proofs of claim. KCC shall provide public access to the claims register, including complete proofs of claim with attachments, if any, without charge.

5. KCC is authorized to take such other action to comply with all duties and Services set forth in the Section 156(c) Application.

6. The Debtors are authorized to compensate KCC in accordance with the terms of the Engagement Agreement upon the receipt of reasonably detailed invoices setting forth the Services provided by KCC and the rates charged for each, and to reimburse KCC for all reasonable and necessary expenses it may incur, upon the presentation of appropriate documentation, without the need for KCC to file fee applications or otherwise seek Court approval for the compensation of its Services and reimbursement of its expenses.

7. Notwithstanding the Section 156(c) Application or Engagement Agreement, to the extent the Debtors wish to expand the scope of KCC's services beyond those Services set forth in the Section 156(c) Application and Engagement Agreement, the Debtors shall be required to seek further approval from this Court.

8. KCC shall maintain records of all Services showing dates, categories of Services, fees charged, and expenses incurred, and shall serve monthly invoices on the Debtors, the U.S. Trustee, counsel for the Debtors, counsel for any official committee appointed in the Chapter 11 Cases, and any party in interest who specifically requests service of the monthly invoices.

9. The parties shall meet and confer in an attempt to resolve any dispute that may arise relating to the Engagement Agreement or monthly invoices; *provided* that the parties may seek resolution of the matter from this Court if resolution is not achieved.

10. Without further order of this Court, pursuant to section 503(b)(1)(A) of the Bankruptcy Code, the fees and expenses of KCC under this Order shall be an administrative expense of the Debtors' estates.

11. KCC may apply its retainer to all prepetition invoices, which retainer shall be replenished to the original retainer amount, and thereafter, KCC may hold its retainer under the Engagement Agreement during the Chapter 11 Cases as security for the payment of fees and expenses incurred under the Engagement Agreement.

12. The Debtors shall indemnify KCC under the terms of the Engagement Agreement, as modified pursuant to this Order.

13. KCC shall not be entitled to indemnification, contribution, or reimbursement pursuant to the Engagement Agreement for services other than the Services provided under the Engagement Agreement, unless such services and the indemnification, contribution, or reimbursement therefor are approved by this Court.

14. Notwithstanding anything to the contrary in the Engagement Agreement, the Debtors shall have no obligation to indemnify KCC, or provide contribution or reimbursement to KCC, for any claim or expense that is either: (a) judicially determined (the determination having become final) to have arisen from KCC's gross negligence, willful misconduct, or fraud; (b) for a contractual dispute in which the Debtors allege the breach of KCC's contractual obligations if this Court determines that indemnification, contribution, or reimbursement would not be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); or (c) settled prior to a judicial determination under (a) or (b), but determined by this Court, after notice and a hearing, to be a claim or expense for which KCC should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Agreement as modified by this Order.

15. If, before the earlier of (a) the entry of an order confirming a chapter 11 plan in the Chapter 11 Cases (that order having become a final order no longer subject to appeal), or (b) the entry of an order closing the Chapter 11 Cases, KCC believes that it is entitled to the payment of

any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Engagement Agreement (as modified by this Order), including the advance of defense costs, KCC must file an application therefor in this Court, and the Debtors may not pay any such amounts to KCC before the entry of an order by this Court approving the payment. If KCC seeks reimbursement from the Debtors for attorneys' fees and expenses in connection with the payment of an indemnity claim pursuant to the Engagement Agreement, the invoices and supporting time records for any attorneys' fees and expenses shall be included in KCC's own applications, both interim and final, but determined by this Court after notice and a hearing. This paragraph is intended only to specify the period of time under which this Court shall have jurisdiction over any request for fees and expenses by KCC for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify KCC. All parties in interest shall retain the right to object to any demand by KCC for indemnification, contribution, or reimbursement.

16. In the event KCC is unable to provide the Services set out in this Order, KCC will immediately notify the Clerk and the Debtors' counsel and, upon approval of this Court, cause to have all original proofs of claim and computer information turned over to another claims and noticing agent with the advice and consent of the Clerk and the Debtors' counsel.

17. After entry of an order terminating KCC's services, upon the closing of the Chapter 11 Cases, or for any other reason, KCC shall be responsible for archiving all proofs of claim with the Federal Archives Record Administration, if applicable, and transmitting to the Clerk all claims in an electronic format, if applicable, and shall be compensated by the Debtors in connection therewith.

18. KCC shall not cease providing claims processing services during the Chapter 11 Cases for any reason, including nonpayment, without an order of this Court.

19. In the event the Chapter 11 Cases are converted to cases under chapter 7 of the Bankruptcy Code and if claims agent representation would be necessary in the converted chapter 7 cases, KCC shall continue to be paid in accordance with 28 U.S.C. § 156(c) under the terms set forth herein.

20. The Debtors may submit a separate retention application, pursuant to section 327 of the Bankruptcy Code and/or any applicable law, for work that is to be performed by KCC but is not specifically authorized by this Order.

21. In the event of any inconsistency between the Engagement Agreement, the Section 156(c) Application, and this Order, this Order shall govern.

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

23. Nothing in this Order constitutes (a) an admission as to the validity of any claim against the Debtors; (b) a waiver of the Debtors' or any party in interest's rights to dispute the amount of, basis for, or validity of any claim or interest under applicable law or nonbankruptcy law; (c) a promise or requirement to pay any claim; (d) a waiver of the Debtors' or any other party in interest's rights under the Bankruptcy Code or any other applicable law; or (e) a request for or granting of approval for assumption of any agreement, contract, program, policy, or lease under section 365 of the Bankruptcy Code. Any payment made pursuant to this Order is not intended to be nor should it be construed as an admission as to the validity of any claim or a waiver of the Debtors' rights to subsequently dispute such claim.

24. Notice of the Section 156(c) Application shall be deemed good and sufficient notice of such Section 156(c) Application, and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are waived by such notice.

25. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

26. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Section 156(c) Application.

27. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation and enforcement of this Order.

EXHIBIT B

Gershbein Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	Chapter 11
PLASTIQ INC., <i>et al.</i> , ¹)	
)	Case No. 23-10671 (___)
Debtors.)	
)	(Jointly Administered)
)	

**DECLARATION OF EVAN GERSHBEIN IN SUPPORT
OF DEBTORS’ APPLICATION FOR THE RETENTION AND
APPOINTMENT OF KURTZMAN CARSON CONSULTANTS LLC AS
CLAIMS AND NOTICING AGENT, EFFECTIVE AS OF PETITION DATE**

I, Evan Gershbein, under penalty of perjury, declare as follows:

1. I am an Executive Vice President for Kurtzman Carson Consultants LLC (“KCC”), a chapter 11 administrative services firm with offices at 222 N. Pacific Coast Highway, 3rd Floor, El Segundo, California, 90245. Except as otherwise noted, I have personal knowledge of the matters set forth herein, and if called and sworn as a witness, I could and would testify competently thereto.

2. This declaration (this “**Declaration**”) is made in support of the *Application of Debtors for Retention and Appointment of Kurtzman Carson Consultants LLC as Claims and Noticing Agent Effective as of Petition Date* (the “**Section 156(c) Application**”) filed contemporaneously herewith in the chapter 11 cases (the “**Chapter 11 Cases**”) of the above-captioned debtors and debtors in possession (the “**Debtors**”).²

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: PlastiQ Inc. (6125), PLV Inc. d/b/a/ PLV TX Branch Inc. (5084), and Nearside Business Corp. (N/A). The corporate headquarters and the mailing address for the Debtors is 1475 Folsom Street, Suite 400, San Francisco, California 94103.

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Section 156(c) Application.

3. KCC is a chapter 11 administrator comprised of leading industry professionals with significant experience in both the legal and administrative aspects of large, complex chapter 11 cases. KCC's professionals have experience in noticing, claims administration, solicitation, balloting, and facilitating other administrative aspects of chapter 11 cases and experience in matters of this size and complexity. KCC has developed efficient and cost-effective methods to handle the voluminous mailings associated with the noticing and claims processing portions of chapter 11 cases to ensure the efficient, orderly, and fair treatment of creditors, equity security holders, and all parties in interest.

4. KCC's professionals have acted as official claims and noticing agent in many large bankruptcy cases in this district and in other districts nationwide. Examples of KCC's active and former cases include: *In re Carestream Health, Inc.*, Case No. 22-10778 (JKS) (Bankr. D. Del. Aug. 23, 2022); *In re First Guar. Mortg. Corp.*, Case No. 22-10584 (CTG) (Bankr. D. Del. Jun. 30, 2022); *In re Zosano Pharma Corp.*, Case No. 22-10506 (JKS) (Bankr. D. Del. Jun. 1, 2022); *In re Sequential Brands Grp., Inc.*, Case No. 21-11194 (JTD) (Bankr. D. Del. Aug. 31, 2021); *In re Alex and Ani, LLC*, Case No. 21-10746 (CTG) (Bankr. D. Del. Jun. 9, 2021); *In re TECT Aerospace Grp. Holdings, Inc.*, Case No. 21-10670 (KBO) (Bankr. D. Del. Apr. 5, 2021); *In re JetFleet Holding Corp. (f/k/a AeroCentury Corp.)*, Case No. 21-10637 (JTD) (Bankr. D. Del. Mar. 29, 2021); *In re Medley LLC*, Case No. 21-10525 (KBO) (Bankr. D. Del. Mar. 7, 2021); *In re Chaparral Energy, Inc.*, Case No. 20-11947 (MFW) (Bank. D. Del. Aug. 18, 2020); *In re HRI Holding Corp.*, Case No. 19-12415 (MFW) (Bankr. D. Del. Nov. 15, 2019); *In re Extraction Oil and Gas, Inc.*, Case No. 20-11548 (CSS) (Bankr. D. Del. June 16, 2020); *In re Skillsoft Corp.*, Case No. 20-11532 (MFW) (Bankr. D. Del. June 16, 2020); *In re Templar Energy LLC*, Case No. 20-11441 (BLS) (Bankr. D. Del. June 2, 2020); *In re Akorn, Inc.*, Case No. 20-11177(KBO)

(Bankr. D. Del. May 22, 2020); *In re TZEW Holdco LLC*, Case No. 20- 10910 (CSS) (Bankr. D. Del. Apr. 14, 2020); *In re Valeritas Holdings, Inc.*, Case No. 20-10290 (LSS) (Bankr. D. Del. Feb. 12, 2020).³

5. As agent and custodian of Court records pursuant to 28 U.S.C. § 156(c), KCC will perform, at the request of the Clerk or the Debtors, the noticing and claims-related services and any related administrative, technical, and support services as specified in the Section 156(c) Application and the Engagement Agreement.

6. KCC represents, among other things, the following:

- (a) KCC is not a creditor of the Debtors;
- (b) KCC will not consider itself employed by the United States government and will not seek any compensation from the United States government in its capacity as the Claims and Noticing Agent in the Chapter 11 Cases;
- (c) by accepting employment in the Chapter 11 Cases, KCC waives any rights to receive compensation from the United States government in connection with the Chapter 11 Case;
- (d) in its capacity as the Claims and Noticing Agent in the Chapter 11 Cases, KCC will not be an agent of the United States and will not act on behalf of the United States;
- (e) KCC will not employ any past or present employees of the Debtors in connection with its work as the Claims and Noticing Agent in the Chapter 11 Cases;
- (f) KCC is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code with respect to the matters upon which it is engaged;
- (g) in its capacity as Claims and Noticing Agent in the Chapter 11 Cases, KCC will not intentionally misrepresent any fact to any person;
- (h) KCC will be under the supervision and control of the Clerk with respect to the receipt and recordation of claims and claim transfers;

³ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Declaration. Copies of these cited orders are available upon request to the Debtors’ proposed counsel.

- (i) KCC will comply with all requests of the Clerk and the guidelines promulgated by the Judicial Conference of the United States for the implementation of 28 U.S.C. § 156(c); and
- (j) none of the services provided by KCC as Claims and Noticing Agent in the Chapter 11 Cases will be at the expense of the Clerk.

7. Although not required for KCC's retention as Claims and Noticing Agent, I caused to be submitted for review by our conflicts system the names of all known potential parties in interest (the "**Potential Parties in Interest**") in the Chapter 11 Cases. A list of Potential Parties in Interest, attached hereto as Exhibit 1, was provided by the Debtors and included, among other parties, the Debtors, current and former directors and officers of the Debtors, secured creditors, lenders, the Debtors' 20 largest unsecured creditors, the U.S. Trustee and persons employed in the office of the U.S. Trustee, and other parties. The results of the conflict check were compiled and reviewed by KCC professionals under my supervision. At this time, and as set forth in further detail herein, KCC is not aware of any connection that would present a disqualifying conflict of interest. Should KCC discover any new relevant facts or connections bearing on the matters described herein during the period of its retention, KCC will use reasonable efforts to file promptly a supplemental declaration.

8. To the best of my knowledge, and based solely upon information provided to me by the Debtors, and except as provided herein, neither KCC, nor any of its professionals, has any materially adverse connection to the Debtors, their creditors, or other relevant parties. KCC may have relationships with certain of the Debtors' creditors as vendors or in connection with cases in which KCC serves or has served in a neutral capacity as claims and noticing agent, balloting agent, and/or administrative advisor for another chapter 11 debtor. However, given KCC's neutral position as claims and noticing agent or administrative advisor in any other cases, KCC does not

view such relationships as real or potential conflicts. Further, to the best of my knowledge, any such relationship is completely unrelated to the Chapter 11 Cases.

9. KCC has and will continue to represent clients in matters unrelated to the Chapter 11 Cases. In addition, in matters unrelated to the Chapter 11 Cases, KCC and its personnel may have and will continue to have relationships personally or in the ordinary course of business with certain vendors, professionals, financial institutions, and other parties in interest that may be involved in the Chapter 11 Cases. KCC may also provide professional services to entities or persons that may be creditors or parties in interest in the Chapter 11 Cases, which services do not directly relate to, or have any direct connection with, the Chapter 11 Cases or the Debtors.

10. KCC and its personnel in their individual capacities regularly utilize the services of law firms, accounting firms, and financial advisors. Such firms engaged by KCC or its personnel may appear in the Chapter 11 Cases representing the Debtors or other parties in interest. All engagements where such firms represent KCC or its personnel in their individual capacities are unrelated to the Chapter 11 Cases.

11. On May 1, 2023, funds affiliated with GCP Capital Partners LLC (“**GCP**”) indirectly acquired a controlling equity interest in KCC (the “**Acquisition**”). Pursuant to the Acquisition, an indirect, non-controlling, beneficial minority interest in KCC was acquired by funds affiliated with J.P. Morgan Investment Management Inc. (“**JPMIM**”). GCP is a middle-market private equity investment firm based in New York. GCP has made investments in a number of industries, including tech-enabled business services, payments, and select financials. JPMIM is a U.S. registered investment adviser. Designees of GCP are members of the Board of Managers (the “**Board**”) of KCC’s ultimate parent company, KCC Parent LLC (“**Parent**”). Parent wholly owns KCC Intermediate LLC, which in turn wholly owns KCC Buyer LLC, which in turn wholly

owns KCC Topco LLC, which in turn wholly owns KCC. One representative of JPMIM is entitled to attend and observe (but not vote) at all meetings of the Board, but no designee of JPMIM is a member of the Board.

12. KCC searched all entities listed in the list of Potential Parties in Interest against an internal database that includes (i) KCC's parent entities, affiliates, and subsidiaries and (ii) GCP, GCP's funds, and each such fund's respective portfolio companies and investments as set forth in the list most recently provided to KCC by GCP. Based solely on the foregoing search, KCC has determined, to the best of its knowledge, that there are no material connections.

13. To the extent KCC learns of any other material connections between the funds or investments included in the above-described conflicts search and the Debtor, KCC will promptly file a supplemental disclosure. In addition, KCC may have had, may currently have, or may in the future have business relationships unrelated to the Debtor with one or more GCP or JPMIM entities including, among others, portfolio companies of GCP.

14. KCC has no contract or relationship with XClaim Inc. or with any other party under which KCC provides or will provide exclusive access to claims data and/or under which KCC will be compensated for claims data that is made available by KCC.

15. Based on the foregoing, to the best of my knowledge, KCC and each of its employees are "disinterested persons," as that term is defined in section 101(14) of the Bankruptcy Code, and neither KCC nor any of its employees hold or represent an interest adverse to the Debtors' estates related to any matter for which KCC will be employed.

16. In performing the Services, KCC will charge rates in accordance with its Engagement Agreement. These rates are at least as favorable as the prices KCC charges in other cases in which the firm has been retained to perform similar services.

17. In addition, the indemnification provisions set forth in the Engagement Agreement reflect standard and customary terms of engagement contained in KCC's engagement letters both in and outside of bankruptcy. Based on my experience, these indemnification provisions are similar to provisions in the engagement letters of other similarly situated companies in engagements both in and outside of bankruptcy.

18. Prior to the Petition Date, the Debtors paid KCC a retainer in the amount of \$25,000. Through the Section 156(c) Application, KCC seeks to first apply the retainer to all prepetition invoices, which retainer shall be replenished to the original retainer amount, and thereafter, to hold such retainer under the Engagement Agreement during the Chapter 11 Cases as security for the payment of fees and expenses incurred under the Engagement Agreement.

19. If appointed as the Claims and Noticing Agent, KCC will not, without prior order from the Court authorizing KCC to do so, (a) cease providing services during the Chapter 11 Cases for any reason, including nonpayment, or (b) undertake any legal representation of the Debtors, nor provide any advice of a legal nature, outside the scope of the duties outlined in the Section 156(c) Application.

[Signature Page Follows]

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 information, knowledge, and belief.

Dated: May 24, 2023

/s/ Evan Gershbein

Evan Gershbein
Executive Vice President
Kurtzman Carson Consultants LLC
222 N. Pacific Coast Highway, 3rd Floor
El Segundo, California 90245
Telephone: (310) 823-9000

Proposed Claims and Noticing Agent for Debtors

EXHIBIT 1

Potential Parties in Interest

Potential Parties in Interest

Debtors and Affiliates

Plastiq Inc.
PLV Inc
Plastiq Canada Inc.
P4B Inc.
Nearside Business Corp
Plastiq Canada EP Inc.
PBS Inc.
Nearside Business Software Canada, Inc.

Agent for the Prepetition Lenders

Blue Torch Finance LLC

Professionals

Young Conaway Stargatt & Taylor, LLP
Triple P RTS, LLC
Kurtzman Carson Consultants, LLC

Top General Unsecured Creditors

Brex Inc.
Deloitte & Touche LLP
Donnelley Financial, LLC
Globant LLC
Cianfru LLC
Google LLC
Bowe Liu
Ramp
Noom, Inc.
Parth Padgaonkar
Angel Batista
Andela, Inc.
Anthem Blue Cross
Gowling WLG
LinkedIn Corporation
601 California Property Investments LLC
CBIZ ARC Consulting
Galileo Financial Technologies, Inc.
WilliamsMarston LLC
Sagent Management

Equity Interest Holders

Valar Fund VII LP
KPCB Holdings, Inc., as nominee
Eliot Buchanan
Atlas Venture Fund VIII, L.P./Accomplice
Khosla Ventures Seed B, LP
B Capital Fund II, L.P.
Top Tier Venture Velocity Fund 2, L.P.
Thomson Nguyen
Foundation Capital IX, L.P.
Top Tier Venture Capital VIII Holdings
AcornPacificVenturesLLC
Daniel Choi
Gemini Investments L.P.
Flybridge Capital Partners III, L.P.
Nearside Merger Placeholder
Wildcat Opportunistic PlastiQ Fund, L.P.
Accomplice Fund I, L.P.
Savior PLSTQ SPV LP
Wildcat Opportunistic PlastiQ Fund II, LP
Sameer Gulati

Directors and Officers (Current and Former)

Eliot Buchanan
Stoyan Kenderov
Amir Jafari
Angela Loeffler
Mary Sinha
Ryan Moore
Karen Page
Ilya Fuschman
Coretha Rushing
Theodora Gouneva
Richard Travia
Sirena Roberts
Noah Goldberg
Jill Frizzley
Matthew Kahn

Insurance

Hanover/Massachusetts Bay
Hanover/Massachusetts Bay
Hanover/Massachusetts Bay

Hanover
Travelers
Associated Industries
Starr
XL Specialty
Everest
XL Specialty/Indian Harbor
Hiscox
Machaen Enterprises, Inc.
Platte River Insurance Company

Banks

Silicon Valley Bank
Wells Fargo
Bank of Montreal
Choice Financial Group and Evolve Bank & Trust
City National Bank
First Republic Bank
Royal Bank of Canada

Government and Taxing Authorities

Alabama Department of Revenue
Arizona Department of Revenue
California Franchise Tax Board
Colorado Department of Revenue
Connecticut Department of Revenue Services
Florida Department of Revenue
Georgia Department of Revenue
Illinois Department of Revenue
Kentucky Department of Revenue
Massachusetts Department of Revenue
Maryland Department of Revenue
Maine Department of Revenue
Michigan Department of Treasury
North Carolina Department of Revenue
New Hampshire Department of Revenue
New Jersey Department of Revenue
New Mexico Department of Revenue
Nevada Department of Revenue
New York Department of Revenue

Oregon Department of Revenue
Pennsylvania Department of Revenue
Rhode Island Department of Revenue
Tennessee Department of Revenue
Texas Comptroller
Utah State Tax Commission
Virginia Department of Revenue
Washington Department of Revenue
Wisconsin Department of Revenue

Bankruptcy Court and UST Office Professionals

Una O'Boyle, Clerk of Court
Stephen Grant - Chief Deputy Clerk
The Honorable John T. Dorsey
The Honorable Craig T. Goldblatt
The Honorable Karen B. Owens
The Honorable Laurie Selber Silverstein
The Honorable Brendan L. Shannon
The Honorable J. Kate Stickle
The Honorable Mary F. Walrath
The Honorable Ashley M. Chan
Joseph McMahon
Lauren Attix
Linda Casey
Denis Cooke
Joseph Cudia
Holly Dice
Shakima L. Dortch
Timothy J. Fox, Jr.
Diane Giordano
Christine Green
Benjamin Hackman
Ramona Harris
Nyanquoi Jones
Jane Leamy
Hannah M. McCollum
James R. O'Malley
Michael Panacio
Linda Richenderfer
Juliet Sarkessian
Richard Schepacarter
Edith A. Serrano
Rosa Sierra-Fox
Dion Wynn

EXHIBIT C

Engagement Agreement



KCC AGREEMENT FOR SERVICES

This Agreement is entered into as of the 17th day of May 2023, between PlastiQ Inc. (together with its affiliates and subsidiaries, the “Company”),¹ and Kurtzman Carson Consultants LLC (together with its affiliates and subcontractors, “KCC”). In consideration of the premises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Terms and Conditions

I. SERVICES

A. KCC agrees to provide the Company with consulting services regarding noticing, claims management and reconciliation, plan solicitation, balloting, disbursements and any other services agreed upon by the parties or otherwise required by applicable law, government regulations or court rules or orders.

B. KCC further agrees to provide (i) computer software support and training in the use of the support software, (ii) KCC’s standard reports as well as consulting and programming support for the Company requested reports, (iii) program modifications, (iv) data base modifications, and/or (v) other features and services in accordance with the fees outlined in a pricing schedule provided to the Company (the “KCC Fee Structure”).

C. Without limiting the generality of the foregoing, KCC may, upon request by the Company, (i) provide a communications plan including, but not limited to, preparation of communications materials, dissemination of information and a call center staffed by KCC and/or (ii) provide confidential on-line workspaces or virtual data rooms and publish documents to such workspaces or data rooms (which publication shall not be deemed to violate the confidentiality provisions of this Agreement).

D. The price listed for each service in the KCC Fee Structure represents a bona fide proposal for such services, which may be accepted in whole or in part. Services will be provided when requested by the Company or required by applicable law, government regulations or court rules or orders. Services are mutually exclusive and are deemed delivered and accepted by the Company when provided by KCC.

E. The Company acknowledges and agrees that KCC will often take direction from the Company’s representatives, employees, agents and/or professionals (collectively, the “Company Parties”) with respect to the services being provided under this Agreement. The parties agree that KCC may rely upon, and the Company agrees to be bound by, any requests, advice or information provided by the Company Parties to the same extent as if such requests, advice or information were provided by the Company. The Company agrees and understands that KCC shall not provide the Company or any other party with any legal advice.

¹ The term Company shall include, to the extent applicable, the Company, as debtor and debtor in possession in its chapter 11 case, together with any affiliated debtors and debtors in possession whose chapter 11 cases are jointly administered with the Company’s chapter 11 case.



KCC AGREEMENT FOR SERVICES

II. PRICES, CHARGES AND PAYMENT

A. KCC agrees to charge and the Company agrees to pay KCC for its services at the rates and prices set by KCC that are in effect as of the date of this Agreement and in accordance with the KCC Fee Structure. KCC's prices are generally adjusted periodically to reflect changes in the business and economic environment and are inclusive of all charges. KCC reserves the right to reasonably increase its prices, charges and rates; provided, however, that if any such increase exceeds 15%, KCC will give thirty (30) days written notice to the Company.

B. In addition to fees and charges for services, the Company agrees to pay KCC's reasonable transportation, lodging, and meal expenses incurred in connection with services provided under this Agreement.

C. In addition to all fees for services and expenses hereunder, the Company shall pay to KCC (i) any fees and charges related to, arising out of, or as a result of any error or omission made by the Company or the Company Parties, as mutually determined by KCC and the Company, and (ii) all taxes that are applicable to this Agreement or that are measured by payments made under this Agreement and are required to be collected by KCC or paid by KCC to a taxing authority.

D. Where the Company requires services that are unusual or beyond the normal business practices of KCC, or are otherwise not provided for in the KCC Fee Structure, the cost of such services shall be charged to the Company at a competitive and agreed upon rate.

E. KCC agrees to submit its invoices to the Company monthly and the Company agrees that the amount invoiced is due and payable upon the Company's receipt of the invoice. KCC's invoices will contain reasonably detailed descriptions of charges for both hourly (fees) and non-hourly (expenses) case specific charges. Where total invoice amounts are expected to exceed \$10,000 in any single month and KCC reasonably believes it will not be paid, KCC may require advance payment from the Company due and payable upon demand and prior to the performance of services hereunder. If any amount is unpaid as of thirty (30) days from the receipt of the invoice, the Company further agrees to pay a late charge, calculated as one and one-half percent (1-1/2%) of the total amount unpaid every thirty (30) days. In the case of a dispute in the invoice amount, the Company shall give written notice to KCC within ten (10) days of receipt of the invoice by the Company. The undisputed portion of the invoice will remain due and payable immediately upon receipt of the invoice. Late charges shall not accrue on any amounts in dispute or any amounts unable to be paid due to Court order or applicable law. Unless otherwise agreed to in writing, the fees for print notice and media publication (including commissions) must be paid at least three (3) days in advance of those fees and expenses being incurred. Certain fees and charges may need to be adjusted due to availability related to the COVID-19 (novel coronavirus) global health issue.

F. In the event that the Company files for protection pursuant to chapter 11 of the United States Bankruptcy Code (a "Chapter 11 Filing"), the parties intend that KCC shall be employed pursuant to 28 U.S.C. § 156(c) to the extent possible and otherwise in accordance with applicable Bankruptcy law and that all amounts due under this Agreement shall, to the extent possible, be paid as administrative expenses of the Company's chapter 11 estate. As soon as practicable following a Chapter 11 Filing (and otherwise in accordance with applicable law and rules and



KCC AGREEMENT FOR SERVICES

orders of the Bankruptcy Court), the Company shall cause pleadings to be filed with the Bankruptcy Court seeking entry of an order or orders approving this Agreement (the “Retention Order”). The form and substance of the pleadings and the Retention Order shall be reasonably acceptable to KCC. If any Company chapter 11 case converts to a case under chapter 7 of the Bankruptcy Code, KCC will continue to be paid for its services in accordance with the terms of this Agreement. The parties recognize and agree that if there is a conflict between the terms of this Agreement and the terms of the Retention Order, the terms of the Retention Order shall govern during the chapter 11 or other proceeding.

G. To the extent permitted by applicable law, KCC shall receive a retainer in the amount of \$25,000 (the “Retainer”) that may be held by KCC as security for the Company’s payment obligations under the Agreement. The Retainer is due upon execution of this Agreement. In the event of a Chapter 11 Filing, KCC will first apply the Retainer to all pre-petition invoices, and thereafter, will have the Retainer replenished to the original amount. KCC shall be entitled to hold the Retainer until the termination of the Agreement. Following termination of the Agreement, KCC shall return to the Company any amount of the Retainer that remains following application of the Retainer to the payment of unpaid invoices.

III. RIGHTS OF OWNERSHIP

A. The parties understand that the software programs and other materials furnished by KCC pursuant to this Agreement and/or developed during the course of this Agreement by KCC are the sole property of KCC. The term “program” shall include, without limitation, data processing programs, specifications, applications, routines, and documentation. The Company agrees not to copy or permit others to copy the source code from the support software or any other programs or materials furnished pursuant to this Agreement.

B. The Company further agrees that any ideas, concepts, know-how or techniques relating to data processing or KCC’s performance of its services developed or utilized during the term of this Agreement by KCC shall be the exclusive property of KCC. Fees and expenses paid by the Company do not vest in the Company any rights in such property, it being understood that such property is only being made available for the Company’s use during and in connection with the services provided by KCC under this Agreement.

IV. NON-SOLICITATION

The Company agrees that neither it nor its subsidiaries or other affiliated companies shall directly or indirectly solicit for employment, employ or otherwise retain employees of KCC during the term of this Agreement and for a period of twelve (12) months after termination of this Agreement unless KCC provides prior written consent to such solicitation or retention.

V. CONFIDENTIALITY

Each of KCC and the Company, on behalf of themselves and their respective employees, agents, professionals and representatives, agrees to keep confidential all non-public records, systems, procedures, software and other information received from the other party in connection with the services provided under this Agreement; provided, however, that if either party reasonably believes that it is required to produce any such information by order of any governmental agency



KCC AGREEMENT FOR SERVICES

or other regulatory body it may, upon not less than five (5) business days' written notice to the other party, release the required information.

VI. SUSPENSION OF SERVICE AND TERMINATION

A. This Agreement shall remain in force until terminated or suspended by either party (i) upon thirty (30) days' written notice to the other party or (ii) immediately upon written notice for Cause (defined herein). As used herein, the term "Cause" means (i) gross negligence or willful misconduct of KCC that causes serious and material harm to the Company's reorganization under chapter 11 of the Bankruptcy Code, (ii) the failure of the Company to pay KCC invoices for more than sixty (60) days from the date of invoice, or (iii) the accrual of invoices or unpaid services in excess of the retainer held by KCC where KCC reasonably believes it will not be paid.

B. In the event that this contract is terminated, regardless of the reason for such termination, KCC shall coordinate with the Company and, to the extent applicable, the clerk of the Bankruptcy Court, to maintain an orderly transfer of record keeping functions and KCC shall provide all necessary staff, services and assistance required for an orderly transfer. The Company agrees to pay for such services in accordance with KCC's then existing prices for such services. If such termination occurs following entry of the Retention Order, the Company shall immediately seek entry of an order (in form and substance reasonably acceptable to KCC) that discharges KCC from service and responsibility in the Company's bankruptcy case.

C. Any data, programs, storage media or other materials furnished by the Company to KCC or received by KCC in connection with the services provided under the terms of this Agreement may be retained by KCC until the services provided are paid for, or until this Agreement is terminated with the services paid in full. The Company shall remain liable for all fees and expenses imposed under this Agreement as a result of data or physical media maintained or stored by KCC. KCC shall dispose of the data and media in the manner requested by the Company. The Company agrees to pay KCC for reasonable expenses incurred as a result of the disposition of data or media. If the Company has not utilized KCC's services under this Agreement for a period of at least ninety (90) days, KCC may dispose of the data or media, and be reimbursed by the Company for the expense of such disposition, after giving the Company thirty (30) days' notice. Notwithstanding any term herein to the contrary, following entry of the Retention Order, the disposition of any data or media by KCC shall be in accordance with any applicable instructions from the clerk of the Bankruptcy Court, local Bankruptcy Court rules and orders of the Bankruptcy Court.

VII. SYSTEM IMPROVEMENTS

KCC strives to provide continuous improvements in the quality of service to its clients. KCC, therefore, reserves the right to make changes in operating procedure, operating systems, programming languages, general purpose library programs, application programs, time period of accessibility, types of terminal and other equipment and the KCC data center serving the Company, so long as any such changes do not materially interfere with ongoing services provided to the Company in connection with the Company's chapter 11 case.



KCC AGREEMENT FOR SERVICES

VIII. BANK ACCOUNTS

At the Company's request and subject to Court approval following any chapter 11 filing, KCC may be authorized to establish accounts with financial institutions in the name of and as agent for the Company. To the extent that certain financial products are provided to the Company pursuant to KCC's agreement with financial institutions, KCC may receive compensation from such financial institutions for the services KCC provides pursuant to such agreement.

IX. LIMITATIONS OF LIABILITY AND INDEMNIFICATION

A. The Company shall indemnify and hold KCC, its affiliates, members, directors, officers, employees, consultants, subcontractors and agents (collectively, the "Indemnified Parties") harmless, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, judgments, liabilities and expenses (including reasonable counsel fees and expenses) (collectively, "Losses") resulting from, arising out of or related to KCC's performance under this Agreement. Such indemnification shall exclude Losses resulting from KCC's gross negligence or willful misconduct. Without limiting the generality of the foregoing, Losses include any liabilities resulting from claims by any third-parties against any Indemnified Party. The Company shall notify KCC in writing promptly upon the assertion, threat or commencement of any claim, action, investigation or proceeding that the Company becomes aware of with respect to the services provided by KCC under this Agreement. The Company's indemnification obligations hereunder shall survive the termination of this Agreement.

B. Except as provided herein, KCC's liability to the Company or any person making a claim through or under the Company for any Losses of any kind, even if KCC has been advised of the possibility of such Losses, whether direct or indirect and unless due to gross negligence or willful misconduct of KCC, shall be limited to the total amount billed or billable to the Company for the portion of the particular work which gave rise to the alleged Loss. In no event shall KCC be liable for any indirect, special or consequential damages such as loss of anticipated profits or other economic loss in connection with or arising out of the services provided for in this Agreement. In no event shall KCC's liability to the Company for any Losses, whether direct or indirect, arising out of this Agreement exceed the total amount billed to the Company and actually paid to KCC for the services contemplated under the Agreement; provided, however, that this limitation shall not apply to the Company during any chapter 11 case in which the Company is a debtor.

C. The Company is responsible for the accuracy of the programs, data and information it or any Company Party submits for processing to KCC and for the output of such information. KCC does not verify information provided by the Company and, with respect to the preparation of schedules and statements, all decisions are at the sole discretion and direction of the Company. The Company reviews and approves all schedules and statements filed on behalf of, or by, the Company; KCC bears no responsibility for the accuracy or contents therein. The Company agrees to initiate and maintain backup files that would allow the Company to regenerate or duplicate all programs and data submitted by the Company to KCC.

D. The Company agrees that except as expressly set forth herein, KCC makes no representations or warranties, express or implied, including, but not limited to, any implied or



KCC AGREEMENT FOR SERVICES

express warranty of merchantability, fitness or adequacy for a particular purpose or use, quality, productiveness or capacity.

X. FORCE MAJEURE

KCC will not be liable for any delay or failure in performance when such delay or failure arises from circumstances beyond its reasonable control, including without limitation acts of God, acts of government in its sovereign or contractual capacity, acts of public enemy or terrorists, acts of civil or military authority, war, riots, civil strife, terrorism, blockades, sabotage, rationing, embargoes, epidemics, pandemics, outbreaks of infectious diseases or any other public health crises, earthquakes, fire, flood, other natural disaster, quarantine or any other employee restrictions, power shortages or failures, utility or communication failure or delays, labor disputes, strikes, or shortages, supply shortages, equipment failures, or software malfunctions.

XI. INDEPENDENT CONTRACTORS

The Company and KCC are and shall be independent contractors of each other and no agency, partnership, joint venture or employment relationship shall arise, directly or indirectly, as a result of this Agreement.

XII. NOTICES

All notices and requests in connection with this Agreement shall be given or made upon the respective parties in writing and shall be deemed as given as of the third day following the day it is deposited in the U.S. Mail, postage pre-paid or on the day it is given if sent by facsimile or electronic mail or on the day after the day it is sent if sent by overnight courier to the appropriate address set forth below:

Kurtzman Carson Consultants LLC	Company
222 N. Pacific Coast Highway, 3rd Floor	Address
El Segundo, CA 90245	City, ST Zip
Attn: Drake D. Foster	Attn:
Tel: (310) 823-9000	Tel:
Fax: (310) 823-9133	Fax:
E-Mail: dfoster@kcellc.com	

Or to such other address as the party to receive the notice or request so designates by written notice to the other.

XIII. APPLICABLE LAW

The validity, enforceability, and performance of this Agreement shall be governed by and construed in accordance with the laws of the State of California.

XIV. ENTIRE AGREEMENT/ MODIFICATIONS

Each party acknowledges that it has read this Agreement, understands it, and agrees to be bound by its terms and further agrees that it is the complete and exclusive statement of the agreement



KCC AGREEMENT FOR SERVICES

between the parties, which supersedes and merges all prior proposals, understandings, other agreements, and communications oral and written between the parties relating to the subject matter of this Agreement. The Company represents that it has the authority to enter into this Agreement, and the Agreement is non-dischargeable under any applicable statute or law. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired thereby. This Agreement may be modified only by a written instrument duly executed by an authorized representative of the Company and an officer of KCC.

XV. COUNTERPARTS; EFFECTIVENESS

This Agreement may be executed in two or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. This Agreement will become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties, which delivery may be made by exchange of copies of the signature page by facsimile or electronic mail.

XVI. ASSIGNMENT

This Agreement and the rights and duties hereunder shall not be assignable by the parties hereto except upon written consent of the other, with the exception that this Agreement can be assigned without written consent by KCC to a wholly-owned subsidiary or affiliate of KCC.

XVII. ATTORNEYS' FEES

In the event that any legal action, including an action for declaratory relief, is brought to enforce the performance or interpret the provisions of this Agreement, the parties agree to reimburse the prevailing party's reasonable attorneys' fees, court costs, and all other related expenses, which may be set by the court in the same action or in a separate action brought for that purpose, in addition to any other relief to which the prevailing party may be entitled.

[SIGNATURE PAGE FOLLOWS]



KCC AGREEMENT FOR SERVICES

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the first date mentioned above.

Kurtzman Carson Consultants LLC

DocuSigned by:

Evan Gershbein

66CA900AD1FF471...

BY: Evan Gershbein DATE: 5/17/2023
TITLE: EVP, Corporate Restructuring Services

Plastiq Inc.

Eliot Buchanan

BY: Eliot Buchanan DATE: May 17, 2023
TITLE: CEO