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*Attorneys for the Liquidating Trustee of Debtors' Estate*

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**IN THE UNITED STATES BANKRUPTCY COURT  
DISTRICT OF UTAH, CENTRAL DIVISION**

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In re:  PolarityTE, Inc., a Delaware corporation  Debtor	Case No. 23-bk-22358-KRA  Case No. 23-bk-22360-KRA  Case No. 23-bk-22361-KRA
In re:  PolarityTE, MD Inc., a Nevada corporation  Debtor	Chapter 11  Judge Kevin R. Anderson
In re:  PolarityTE, Inc., a Nevada corporation  Debtor	<b>THIS FILING RELATES TO ALL DEBTORS<sup>1</sup></b>

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**STIPULATION RESOLVING PROOF OF CLAIM NO. 9-1 FILED BY PETER A.  
COHEN**

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<sup>1</sup> The Debtors in these jointly administered chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are PolarityTE, Inc. (9524); PolarityTE MD, Inc. (1555); and PolarityTE, Inc. (6882). The location of the Debtors' service address is 1960 S. 4250 W., Salt Lake City, UT 84104.



John Curtis, as the Liquidating Trustee of the bankruptcy estate for Debtors PolarityTE, Inc. (“**PTE**”), PolarityTE, MD Inc. (“**PTE MD**”), and PolarityTE, Inc. (“**PTE NV**”) (together, the “**Debtors**”), by and through his undersigned counsel, on the one hand, and Peter A. Cohen (“**Claimant**” and together with Debtors, the “**Parties**”) on the other hand, hereby enter into this stipulation (the “**Stipulation**”) and agree as follows:

**RECITALS**

A. The Debtors were a clinical stage biotechnology company that marketed and sold a product to treat complex wounds.

B. Due to U.S. Food and Drug Administration’s (“**FDA**”) guidance, the Debtors were no longer able to sell their product without FDA approval which required expensive clinical trials.

C. The Debtors were unable to continue to fund the clinical trials.

D. Rather than abandon the clinical trials and their promising product, on June 6, 2023 (the “**Petition Date**”), each Debtor filed a petition for relief under its Chapter 11 Case in the Bankruptcy Court.

E. After the Petition Date, the Debtors sought and obtained approval from the Bankruptcy Court to run a sale process for the sale of substantially all their assets. On July 31, 2023, the Court approved the sale of substantially all the Debtors’ operating assets to Grander Acquisition LLC (“**Grander**” and the “**Grander Sale**”) (ECF 107) for the price of \$6,500,000.

F. On January 27, 2025, the Court confirmed (the “**Confirmation Order**”) (ECF 190) Debtors’ liquidating plan of reorganization (the “**Plan**”).

G. Under the Plan the Effective Date occurred on February 26, 2025, at which time John Curtis was appointed as the Liquidating Trustee.

H. Claimant filed proof of claim no. 9-1 in Case No. 23-22360, asserting an unsecured claim in the total amount of \$35,376.34, of which \$15,150 is asserted as a priority unsecured claim based on “Director fees” (the “**Claim**”).

I. The Parties have negotiated in good faith and at arms-length, and desire to resolve the treatment of the Claim in accordance with the terms of this Stipulation.

**NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THAT**

1. The Stipulation shall have no force or effect unless and until the date it is approved by the Bankruptcy Court (the “**Stipulation Effective Date**”) pursuant to an order of the Bankruptcy Court (the “**Stipulation Order**”).

2. The Claim shall be reduced and recharacterized to an administrative expense claim in the amount of \$ 21,376.34 pursuant to 11 U.S.C. § 503(b) and treated as a priority claim pursuant to 11 U.S.C. § 507(a)(2) (the “**Allowed Claim**”).

3. John Curtis is authorized and directed to adjust the claims register in accordance with this Stipulation.

4. In consideration of the mutual agreements and covenants contained herein, and except to the extent of the duties and obligations set forth in the Stipulation and required of the Parties, upon the Stipulation Effective Date, the Parties each expressly knowledgeably waive and mutually release and forever discharge one another, their respective affiliates, predecessors in interest, successors, trustees, shareholders, members, directors, officers, affiliates, employees, agents, attorneys, advisors, consultants, professionals, designees (including any professionals retained by such persons), and assigns in their capacities as such, of any and all liabilities,

obligations, claims (with the limited exception of any claims that are not related to the Claim that the Debtors may have arising under chapter 5 of the Bankruptcy Code that the Debtors and/or the Liquidating Trustee, on behalf of the Debtors, may seek to bring), defenses, rights, causes of action, choses in action, setoffs, recoupments and demands of any kind whatsoever, at law or in equity, direct or indirect, known or unknown, discovered or undiscovered, asserted or unasserted, fixed or contingent, liquidated or unliquidated, relating in any way whatsoever to the Debtors' Claims, and any transactions or courses of dealing between the Parties during the Chapter 11 Cases. For the avoidance of doubt, the releases set forth in this paragraph do not apply to Claimant's right to receive a distribution in accordance with the Plan for the Allowed Claim.

5. By entering into this Stipulation, the Parties acknowledge and agree that this Stipulation constitutes a negotiated compromise of factual and legal issues in dispute; is entered into without admission or determination of the merits, but with prejudice as to the allowed amount of the Claim; and is entered into for the sole purpose of resolving this matter and avoiding the risk, time and expense incident to litigation. Neither this Stipulation nor any negotiations or communications in connection with this Stipulation shall be admissible in any court or proceeding for any purpose other than enforcing or interpreting this Stipulation.

6. Each Party represents that it is authorized to enter into this Stipulation and the person signing below is such party's authorized representative. This Stipulation constitutes the entire agreement between the Parties with respect to the subject matter hereof, and all prior understandings or agreements with respect thereto, if any, are merged into this Stipulation. No term or provision of this Stipulation may be altered or changed in any respect except by a written agreement executed by the Parties.


7. This Stipulation may be signed in counterparts, each of which shall be an original, with the same effect as if all signature pages were on the same instrument. In the event that any signature page is delivered by facsimile transmission or as a PDF (or other generally available commercial imaging format) to an email, the electronic delivery of such executed signature page shall create a valid binding obligation of the Party executing such signature (or on whose behalf such signature is executed) with the same force and effect as if such electronically delivered signature page were an original thereof.

8. The Court shall retain sole jurisdiction to hear and determine all matters from or related to this Stipulation.

IN WITNESS WHEREOF, this Stipulation is entered into as of the Stipulation

Effective Date.

CLAIMANT:

  
Peter A. Cohen

LIQUIDATING TRUSTEE

  
John Curtis