

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

Prodigy Investment Holdings, Inc.,¹

Reorganized Debtor.

Chapter 11

Case No. 23-11120 (BLS)

(Jointly Administered)

**CERTIFICATION OF COUNSEL REGARDING ORDER APPROVING
STIPULATION AND SETTLEMENT AGREEMENT RESOLVING
CLAIM NOS. 1023 AND 1379 FILED BY TPI, INC.**

The undersigned counsel to Steven Balasiano, solely in his capacity as the distribution trustee (the “Distribution Trustee”) of the PTR A Distribution Trust (the “Distribution Trust”) established in the above-captioned chapter 11 case (the “Chapter 11 Case”) of the reorganized debtor (“Prodigy” or the “Reorganized Debtor”) hereby certifies as follows:

1. On or about November 3, 2017, Debtor Proterra Operating Company, Inc. (“Proterra Operating”) and TPI, Inc. (“Claimant” and, together with the Distribution Trustee, the “Parties,” and each a “Party”)², entered into that certain Amended and Restated Product Supply Agreement (as amended by four separate amendments dated December 31, 2018, October 1, 2019, May 13, 2020, June 29, 2021, the “PSA”) for the purchase by Proterra Operating of composite bus bodies and related goods and services.

2. On August 7, 2023, Proterra Inc (“Proterra”) and its affiliate, Proterra Operating (Proterra and Proterra Operating are collectively referred to as the “Debtors”) filed voluntary

¹ The Reorganized Debtor in this Chapter 11 Case, along with the last four digits of the Reorganized Debtor’s federal tax identification number is: Prodigy Investments Holdings, Inc. (9565). The location of the Reorganized Debtor’s service address is: 3350 Virginia St., 2nd Floor, Miami, FL 33133.

² Claimant was acquired by new owners during the course of the Chapter 11 Cases (as defined below) and now goes by the name “Senvias, Inc.”



petitions for relief in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), commencing the Chapter 11 cases (collectively, the “Chapter 11 Cases”).³

3. The PSA was rejected as of the Petition Date. *See Order (I) Authorizing the Debtors to Reject the TPI Agreement Effective as of the Petition Date and (II) Granting Related Relief* [D.I. 177]. Despite the rejection of the PSA, Claimant continued to store bus bodies and certain tooling equipment for the Debtors post-petition.

4. On November 10, 2023, Claimant timely filed proof of claim number 1023 (“Claim No. 1023”) against Debtor Proterra Operating asserting a general unsecured claim of no less than \$31,094,904.24 arising under the PSA, inclusive of a \$1,707,414.25 section 503(b)(9) claim.

5. On April 11, 2024, Claimant filed proof of claim number 1379 (“Claim No. 1379” and together with Claim No. 1023, the “Claims”) against Debtor Proterra Operating asserting an administrative expense claim for the post-petition storage charges of \$1,512,138.00.

6. By order entered on March 6, 2024 [D.I. 1180], the Bankruptcy Court confirmed the *Fifth Amended Joint Chapter 11 Plan of Reorganization for Proterra Inc and its Debtor Affiliate* (the “Plan”) [D.I. 1154] and approved all supplements thereto, including the Distribution Trust Agreement (“DTA”).⁴ The Effective Date of the Plan occurred on March 13, 2024.

7. Pursuant to the Plan, as of the Effective Date, the Distribution Trust was established, for, among other reasons, to provide for distributions to the Distribution Trust’s Beneficiaries. *See Plan, Art. IV.* In order to effectuate the aforementioned distributions, the Plan

³ For the avoidance of doubt, references to the Debtors and the Chapter 11 Cases pertain to the time before the entry of the Case Closing Order (defined herein), while references to the Reorganized Debtor and the Chapter 11 Case pertain to the period after the Effective Date and entry of the Case Closing Order, as applicable.

⁴ Capitalized terms used but not defined in this Stipulation shall have the meanings ascribed to such terms in the Plan.

and the DTA authorize the Distribution Trustee to pursue objections to, and estimation and settlements of, all Disputed Claims, such as the Claims. See Plan, Art. IV.C.7.

8. The Distribution Trustee and the Claimant engaged in arm's-length negotiations regarding the Claims and have agreed that the Claims will be allowed as and to the extent set forth in the Settlement Agreement (as defined below).

9. The Parties consent to the above relief and have memorialized their agreement in the *Stipulation and Settlement Agreement Resolving Claim Nos. 1023 and 1379 Filed by TPI, Inc.* (the "Settlement Agreement").

10. The Distribution Trustee has prepared a proposed order (the "Proposed Order"), attached hereto as Exhibit A, approving the Settlement Agreement. A true and correct copy of the Settlement Agreement is attached as Exhibit 1 to the Proposed Order.

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11. Based on the foregoing, the Parties respectfully request that the Court enter the attached Proposed Order approving the Settlement Agreement.

Dated: August 20, 2025
Wilmington, Delaware

MORRIS JAMES LLP

/s/ Siena B. Cerra

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Counsel to the Distribution Trustee

EXHIBIT A

Proposed Order

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

In re:

Prodigy Investment Holdings, Inc.,¹

Reorganized Debtor.

Chapter 11

Case No. 23-11120 (BLS)

Jointly Administered

Re: Docket No. ____

ORDER APPROVING STIPULATION AND SETTLEMENT AGREEMENT

This Court, having considered the *Stipulation and Settlement Agreement Resolving Claim Nos. 1023 and 1379 Filed by TPI, Inc.* (the “Settlement Agreement”) between and among the PTRa Distribution Trust (the “Distribution Trust”) and TPI, Inc. (“Claimant”) attached hereto as **Exhibit 1**; the Court having determined that good and adequate cause exists for approval of the Settlement Agreement; and the Court having determined that no further notice of the Settlement Agreement must be given:

IT IS HEREBY ORDERED THAT:

1. The Settlement Agreement is approved.
2. The Distribution Trustee and the claims agent, Verita Global, LLC (f/k/a Kurtzman Carson Consultants LLC), are authorized and directed to modify the claims register to comport with the relief granted in this Order and as set forth in the Settlement Agreement.
3. The Distribution Trustee shall only be required to serve this Order on: (a) the U.S. Trustee; (b) the Claimant, and (c) any party that has requested notice pursuant to Bankruptcy Rule 2002.

¹ The Reorganized Debtor in this Chapter 11 Case, along with the last four digits of the Reorganized Debtor’s federal tax identification number, is: Prodigy Investments Holdings, Inc. (9565). The location of the Reorganized Debtor’s service address is: 3350 Virginia St., 2nd Floor, Miami, FL 33133.

4. The Bankruptcy Court shall retain jurisdiction over all matters pertaining to the implementation, interpretation, and enforcement of the Settlement Agreement.

EXHIBIT 1

Settlement Agreement

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

In re:

Prodigy Investment Holdings, Inc.,¹

Reorganized Debtor.

Chapter 11

Case No. 23-11120 (BLS)

(Jointly Administered)

**STIPULATION AND SETTLEMENT AGREEMENT
RESOLVING CLAIM NOS. 1023 AND 1379 FILED BY TPI, INC.**

This Stipulation and Settlement Agreement (the “Stipulation”) is being entered into by and among Steven Balasiano, in his capacity as the distribution trustee (the “Distribution Trustee”) of the PTR A Distribution Trust (the “Distribution Trust”) established in the above-captioned chapter 11 case (the “Chapter 11 Case”) of the reorganized debtor (the “Reorganized Debtor”), and TPI, Inc. (“Claimant”)², by their undersigned counsel.

Recitals

A. On or about November 3, 2017, Debtor Proterra Operating Company, Inc. (“Proterra Operating”) and Claimant entered into that certain Amended and Restated Product Supply Agreement (as amended by four separate amendments dated December 31, 2018, October 1, 2019, May 13, 2020, June 29, 2021, the “PSA”) for the purchase by Proterra Operating of composite bus bodies and related goods and services.

¹ The Reorganized Debtor in this Chapter 11 Case, along with the last four digits of the Reorganized Debtor’s federal tax identification number, is: Prodigy Investments Holdings, Inc. (9565). The location of the Reorganized Debtor’s service address is: 3350 Virginia St., 2nd Floor, Miami, FL 33133.

² Claimant was acquired by new owners during the course of the Chapter 11 Cases (as defined below) and now goes by the name “Senvias, Inc.”

B. On August 7, 2023, Proterra Inc (“Proterra”) and its affiliate, Proterra Operating (Proterra and Proterra Operating are collectively referred to as the “Debtors”) filed voluntary petitions for relief in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), commencing the Chapter 11 cases (collectively, the “Chapter 11 Cases”).³

C. The PSA was rejected as of the Petition Date. *See Order (I) Authorizing the Debtors to Reject the TPI Agreement Effective as of the Petition Date and (II) Granting Related Relief* [D.I. 177]. Despite the rejection of the PSA, Claimant continued to store bus bodies and certain tooling equipment for the Debtors post-petition.

D. On November 10, 2023, Claimant timely filed proof of claim number 1023 (“Claim No. 1023”) against Debtor Proterra Operating asserting a general unsecured claim of no less than \$31,094,904.24 arising under the PSA, inclusive of a \$1,707,414.25 section 503(b)(9) claim.

E. On April 11, 2024, Claimant filed proof of claim number 1379 (“Claim No. 1379” and together with Claim No. 1023, the “Claims”) against Debtor Proterra Operating asserting an administrative expense claim for the post-petition storage charges of \$1,512,138.00.

F. By order entered on March 6, 2024 [D.I. 1180], the Bankruptcy Court confirmed the *Fifth Amended Joint Chapter 11 Plan of Reorganization for Proterra Inc and its Debtor Affiliate* (the “Plan”) [D.I. 1154] and approved all supplements thereto, including the Distribution Trust Agreement (“DTA”).⁴ The Effective Date of the Plan occurred on March 13, 2024.

G. Pursuant to the Plan, as of the Effective Date, the Distribution Trust was established, for, among other reasons, to provide for distributions to the Distribution Trust’s

³ For the avoidance of doubt, references to the Debtors and the Chapter 11 Cases pertain to the time before the entry of the Case Closing Order (defined herein), while references to the Reorganized Debtor and the Chapter 11 Case pertain to the period after the Effective Date and entry of the Case Closing Order, as applicable.

⁴ Capitalized terms used but not otherwise defined in this Stipulation shall have the meanings ascribed to such terms in the Plan.

Beneficiaries. See Plan, Art. IV. The Plan and the DTA authorize the Distribution Trustee to pursue objections to, and estimation and settlements of, all Disputed Claims, such as the Claims, to make the aforementioned distributions. See Plan, Art. IV.C.7.

H. On March 22, 2024, the Court entered the *Order (I) Amending Case Caption to Reflect Change of Debtors' Names, (II) Closing Proterra Operating Company, Inc's Chapter 11 Case; and (III) Granting Related Relief* [D.I. 1233] (the “Case Closing Order”) authorizing the Debtors and Distribution Trust to amend the case caption used in the Chapter 11 Cases to reflect the changes of their respective legal names. As such, the Proterra Operating Company, Inc., Case No. 23-11121 (BLS), was closed while the lead case, Proterra Inc, Case No. 23-11120 (BLS), remained open. Furthermore, the caption was amended to reflect the new name of the Reorganized Debtor in the remaining Chapter 11 Case, Prodigy Investments Holdings, Inc.

I. The Distribution Trustee and the Claimant (collectively, the “Parties” and each a “Party”) have engaged in arm’s-length negotiations regarding the Claims and have agreed that the Claims will be allowed as and to the extent set forth herein.

Agreement

1. Allowed Claim No. 1023. The Parties hereby acknowledge and agree that Claim No. 1023 is allowed as a general unsecured claim in the amount of \$29,387,489.99⁵ (the “Allowed General Unsecured Claim”). The Allowed General Unsecured Claim shall be treated as an Allowed Class 5 General Unsecured Claim for all purposes under the Plan.

2. Allowed Claim No. 1379. The Parties hereby acknowledge and agree that Claim No. 1379 is allowed as an administrative expense claim in the amount of \$923,282.24 (the

⁵ The \$1,707,414.25 section 503(b)(9) claim originally asserted in Claim No. 1023 was paid in full. Accordingly, Claim No. 1023 has been reduced by \$1,707,414.25 to \$29,387,489.99.

“Allowed Administrative Expense Claim”). The Allowed Administrative Expense Claim shall be treated as an Allowed Administrative Expense Claim for all purposes under the Plan.

3. Other than the Allowed General Unsecured Claim and the Allowed Administrative Expense Claim, any other claims filed by, or scheduled on behalf of, Claimant, if any, shall be disallowed and expunged, and Claimant shall be prohibited from filing any other claims of any type or nature against the Debtors, their estates, the Reorganized Debtor, the Distribution Trustee or the Distribution Trust. The Distribution Trustee or the claims agent, Verita Global, shall be authorized to modify the claims register in the Debtors’ bankruptcy cases to reflect the agreements reflected herein.

4. Mutual Release of Claims. In consideration of the mutual promises, covenants, and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

(a) The Distribution Trustee’s Release. Upon (i) the Bankruptcy Court’s entry of an order approving the Stipulation and the terms set forth herein and (ii) receipt by Claimant in immediately available funds of payment of Claim No. 1379 pursuant to the Plan and in the amount allowed pursuant to this Stipulation, the Distribution Trustee, solely in his capacity as Distribution Trustee, and not in any individual or other capacity, and all parties claiming by, through, or under the Distribution Trustee, the Distribution Trust, the Debtors, the Reorganized Debtor, the Debtors’ estates, all of the Distribution Trustee’s and/or the Debtors’ successors and affiliates, and the agents, employees, representatives, officers, advisory board members, attorneys and other professionals, experts, shareholders, directors, parents, subsidiaries, affiliates, successors, assigns, trustees and predecessors in interest of each of the foregoing (collectively, the “Trustee Entities”) hereby waive, release, acquit, and forever discharge Claimant and its respective agents, employees,

representatives, officers, advisory board members, attorneys and other professionals, experts, shareholders, directors, parents, subsidiaries, affiliates, successors, assigns, trustees, predecessors in interest of each of the foregoing (collectively, the “TPI Entities”) from any and all claims, counterclaims, rights, demands, obligations, causes of action, actions, costs, damages, losses, liabilities, and attorneys’ fees, arising under any foreign, federal, state, or local statute, regulation, ordinance, or common law (including, but not limited to, claims that would be asserted under the Bankruptcy Code), whether asserted or unasserted, known or unknown, fixed or contingent, liquidated or unliquidated, matured or unmatured, foreseen or unforeseen, actually or potentially existing, which the Trustee Entities may have against any or all of the TPI Entities from the beginning of time to the end of time arising out of or related to the PSA, the Parties’ business relationship, the Chapter 11 Cases, and the Claims; ***provided, however***, that the release set forth in this paragraph shall not apply to the obligations expressly contained in this Stipulation.

(b) TPI’s Release. Upon (i) the Bankruptcy Court’s entry of an order approving the Stipulation and the terms set forth herein and (ii) receipt by Claimant in immediately available funds of payment of Claim No. 1379 pursuant to the Plan and in the amount allowed pursuant to this Stipulation, the TPI Entities release, acquit and forever discharge each of the Trustee Entities from any and all claims, counterclaims, rights, demands, obligations, causes of action, actions, costs, damages, losses, liabilities, and attorneys’ fees, arising under any foreign, federal, state, or local statute, regulation, ordinance, or common law (including, but not limited to, claims that would be asserted under the Bankruptcy Code), whether asserted or unasserted, known or unknown, fixed or contingent, liquidated or unliquidated, matured or unmatured, foreseen or unforeseen, actually or potentially existing, which the TPI Entities may have against any or all of the Trustee Entities from the beginning of time to the end of time arising out of or related to the

PSA, the Parties' business relationship, the Chapter 11 Cases, and the Claims; ***provided, however***, that the release set forth in this paragraph shall not apply to the obligations expressly contained in this Stipulation.

5. Representations and Warranties. Each of the undersigned signatories hereby represents and warrants that he, she, or it has the power and authority to execute and deliver this Stipulation on behalf of his, her, or its respective client(s). Each of the Parties to this Stipulation represents that (i) such Party has the power and authority to enter into and perform under this Stipulation; (ii) such Party has taken all necessary actions to authorize the execution, delivery and performance of this Stipulation; (iii) this Stipulation has been duly executed and delivered by such Party and constitutes the legal, valid, and binding obligations of such Party, enforceable against him, her, or it in accordance with their respective terms; (iv) such Party's execution, delivery, and performance of this Stipulation does not and will not conflict with, or constitute a violation or breach of, or constitute a default under, any obligation of such Party and will not violate any applicable law, or any order or decree of any court or government instrumentality applicable to such Party; and (v) such Party has entered into this Stipulation in reliance on him, her, or its own independent investigation and analysis of the facts underlying the subject matter of this Stipulation, has not relied upon any representations by any other Party or any other Party's attorneys, managers, agents, employees or representatives other than those that are set forth in this Stipulation, and no representations, warranties, or promises of any kind have been made directly or indirectly to induce him, her, or it to execute this Stipulation other than those that are set forth expressly in this Stipulation.

6. No Assignment. Claimant hereby represents and warrants that he, she, or it has no other claims - scheduled or filed - against the Debtors, their estates, the Reorganized Debtor, the

Distribution Trustee, and the Distribution Trust other than the Claims and that it has not assigned or transferred the Claims to any person or entity.

7. Voluntary Agreement. Each of the Parties acknowledges that he, she, or it has read all of the terms of this Stipulation, has had an opportunity to consult with counsel of its own regarding its terms and enters into this Stipulation voluntarily and without duress.

8. Confidentiality. Claimant shall keep the specific terms, conditions and covenants of this Stipulation confidential except: (i) where mutually agreed to in writing by the Parties; (ii) where necessary to share such information with the Parties' accountants, attorneys, or other advisors; (iii) where disclosure to a governmental entity is required; or (iv) where disclosure is ordered by a court of competent jurisdiction.

9. Joint Drafting. This Stipulation shall be deemed to have been jointly drafted by the Parties, and in construing and interpreting this Stipulation, no provision shall be construed or interpreted for or against any Party because such provision or any other provision of the Agreement was purportedly prepared or requested by such Party.

10. Entire Agreement. This Stipulation constitutes the entire agreement between the Parties and may only be modified in writing signed by the Parties or their duly appointed agents. All prior agreements and understandings between the Parties concerning the subject matter hereof are superseded by the terms of this Stipulation.

11. Counterparts. This Stipulation may be executed in one or more counterparts, all of which shall be deemed to be a single original.

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12. Jurisdiction. The Bankruptcy Court shall retain jurisdiction over all matters pertaining to the implementation, interpretation, and enforcement of this Stipulation.

Dated: New York, New York
August 19, 2025

LOWENSTEIN SANDLER LLP

By: /s/ Eric S. Chafetz

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Counsel to the Distribution Trustee

Dated: Chicago, Illinois
August 19, 2025

QUARLES & BRADY LLP

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