Docket #0061 Date Filed: 04/12/2026
United States Bankruptcy Court
Southern District of Texas
ENTERED
April 10, 2026
Nathan Ochsner, Clerk

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ASCEND ELEMENTS, INC., *et al.*,[15]	)	Case No. 26-90440 (CML)
Debtors.	)	(Jointly Administered)

INTERIM ORDER ESTABLISHING NOTIFICATION PROCEDURES AND APPROVING RESTRICTION ON CERTAIN TRANSFER OF INTERESTS IN THE DEBTORS' ESTATES

Upon the motion (the "Motion")[16] filed by the above-referenced debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (the "Interim Order") (a) authorizing the Debtors to (i) establish and implement restrictions and notification requirements regarding the Tax Ownership[17] and certain transfers of interests in Ascend Elements, Inc. (the "***Stock***"); (ii) notify holders of Stock of the restrictions, notification requirements, and procedures set forth herein; and (iii) direct that any purchase, sale, or other transfer of Stock in violation of the procedures set forth herein shall be null and void *ab initio* and (b) granting related relief, all as more fully set forth in the Motion and in the First Day Declaration; and the Court having jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and

[15] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Ascend Elements, Inc. (2893) and Ascend Elements US, LLC (8309). The location of the Debtors' service address is: 133 Flanders Road, Westborough, MA 01581.

[16] Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Motion.

[17] "***Tax Ownership***" means beneficial ownership of Stock as determined in accordance with applicable rules under section 382 of the IRC, and thus, includes, but is not limited to, direct and indirect ownership (e.g., a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries, and entities (as defined in Treas. Reg. § 1.382-3(a)) would be considered to beneficially own a ratable share of all interests owned by a pass-through entity), ownership by members of such person's family and persons acting in concert, and in certain cases, the creation or issuance of an Option (in any form). Any variation of the term "ownership" (e.g., own) shall have the same meaning.

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that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors and their respective estates, creditors, and other parties in interest; and the Court having found that proper and adequate notice of the Motion and hearing thereon has been given and that no other or further notice is necessary; and the Court having found that good and sufficient cause exists for the granting of the relief requested in the Motion after having given due deliberation upon the Motion and all of the proceedings had before the Court in connection with the Motion, it is HEREBY ORDERED THAT:

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. The final hearing ("***Final Hearing***") on the Motion shall be held on May 7, 2026, at 2:00 p.m., prevailing Central Time. Any objections or responses to entry of a final order on the Motion shall be filed and served so as to actually be received on or before 4:00 p.m., prevailing Central Time, on May 1, 2026, and shall be served on: (a) the Debtors, 133 Flanders Road, Westborough, MA 01581, Attn; (b) proposed counsel to the Debtors, Norton Rose Fulbright US LLP, 1550 Lamar, Suite 2000, Houston, TX 77010, Attn: Ryan Manns; (c) the Office of the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Ha Nguyen and Vianey Garza; (d) the official committee of unsecured creditors (if any) appointed in these chapter 11 cases and their counsel; and (e) counsel to the collateral agent for the CLN Secured Parties.

3. The Procedures, as set forth in **Exhibit 1** attached hereto, are hereby approved.

4. Any transfer of Tax Ownership of Stock in violation of the Procedures, including but not limited to the notice requirements, shall be null and void *ab initio*, and the person or entity

making such transfer or declaration shall be required to take such steps as the court determines are necessary in order to be consistent with such transfer or declaration being null and void *ab initio*.

5. The notices substantially in the forms annexed hereto as **Exhibits 2-5** are hereby approved.

6. The requirements set forth in this Interim Order are in addition to the requirements of all applicable law and do not excuse compliance therewith.

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

8. Notwithstanding the relief granted herein and any actions taken hereunder, nothing contained in this Interim Order or the Motion is intended to be, nor should it be construed as (a) an admission as to the validity or priority of any claim or lien against the Debtors, (b) an impairment or waiver of the Debtors' or any other party in interest's rights to contest or dispute any such claim or lien, (c) a promise or requirement to pay any prepetition claim, (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any proposed order, or (e) a waiver of the Debtors' or any other party in interest's rights. In addition, nothing in this Interim Order or the Motion should be interpreted as the assumption or rejection of any executory contract or unexpired lease under section 365 of the Bankruptcy Code.

9. The requirements of Bankruptcy Rule 6003(b) have been satisfied.

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

11. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon entry of this Interim Order.

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

Signed: April 10, 2026

Christopher Lopez
United States Bankruptcy Judge

Exhibit 1

Procedures for Transfers of Stock

PROCEDURES FOR TRANSFERS OF ASCEND ELEMENTS, INC. STOCK

The following procedures apply to transfers of Stock:[1]

(a) Notice of Substantial Equity Holder Status. Any person or entity who is or becomes a Tax Owner of at least 4,789,589 shares of the Stock, which represents approximately 4.50% of the issued and outstanding Stock as of the Petition Date,[2] (each a "***Substantial Equity Holder***"), must on or before the later of (i) 15 days after the Court's entry of an order approving these Procedures or (ii) 10 days after that person or entity becomes a Substantial Equity Holder, serve on the Debtors and their attorneys a notice containing the Tax Ownership information substantially in the form that is attached hereto as **Exhibit 2** (a "***Substantial Equity Holder Notice***").

(b) Restrictions and Procedures for Trading in Stock. Any person or entity who after the entry of the Interim Order,

(i) is not a Substantial Equity Holder and wishes to purchase or otherwise acquire Tax Ownership of an amount of Stock that would cause the person or entity to become a Substantial Equity Holder;

(ii) is a Substantial Equity Holder and wishes to purchase or otherwise acquire Tax Ownership of any additional Stock; or

(iii) is a Substantial Equity Holder and wishes to sell or otherwise dispose[3] of Tax Ownership of any Stock,

must, at least 15 calendar days prior to the consummation of any such transaction (the "***Waiting Period***"), file with the Court and serve on the Debtors, their counsel, and counsel for any official committee (the "***Committee***"), if one has been appointed in these chapter 11 cases, a notice in the form attached as **Exhibit 3** or **Exhibit 4** to the Interim Order (the "***Proposed Stock Transaction Notice***"), as applicable.[4] The Debtors shall follow the procedures set forth in subsection (c) below with respect to any Proposed Stock Transaction Notice received.

(c) Procedures Upon Receipt of a Proposed Stock Transaction Notice. If the Debtors file written approval of the proposed transaction with the Court after receipt of a Proposed Stock Transaction Notice, then the proposed transaction may proceed. If the Debtors do not file written approval of the proposed transaction

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1 Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Motion.

2 Based on a total of 106,435,319 shares of Stock issued and outstanding as of the Petition Date.

3 In the case of a Substantial Equity Holder who qualifies as a 50-percent shareholder (as defined in 26 U.S.C. § 382(g)(4)(D)), the term "dispose" includes claiming a deduction for worthless Stock.

4 **Exhibit 3** is the proposed Notice of Intent to Purchase, Acquire, or Otherwise Obtain Tax Ownership of Stock. **Exhibit 4** is the proposed Notice of Intent to Sell, Exchange, or Otherwise Dispose of Tax Ownership of Stock.

with the Court within 15 calendar days after receipt of a Proposed Stock Transaction Notice, then the transaction may not be consummated unless approved by a final and non-appealable order of the Court; *provided, however*, the Debtors may subsequently approve the proposed transaction in writing, in which case a Court order is not necessary. Further transactions within the scope of this subsection (c) shall be the subject of additional notices as set forth herein with additional Waiting Periods.

(d) Sanctions for Noncompliance. Acquisitions and dispositions of Tax Ownership of Stock in violation of the restrictions and Procedures set forth above shall be void *ab initio*, and the sanction for violating the Procedures shall be reversal of the noncompliant transaction or such other (or additional) measures as the Court may consider appropriate.

(e) Discretionary Waiver by Debtors. The Debtors may waive, in writing, any and all restrictions, sanctions, and procedures required pursuant to the Procedures; *provided, however*, the Debtors shall file any such waiver with the Court.

(f) Notice of the Interim Order. Within five business days after the entry of the Interim Order approving the Procedures, a proposed form of which is attached hereto as **Exhibit A**, the Debtors shall: (i) post a notice of the entry of the Interim Order, substantially in the form attached as **Exhibit 5** to the Interim Order, together with a copy of the Interim Order, on the website maintained by Debtors' claims and notice agent, www.veritaglobal.net/ascend; and (ii) serve such notice, together with a copy of the Interim Order, on (A) the Office of the United States Trustee ("***U.S. Trustee***"), (B) the United States Securities and Exchange Commission ("***SEC***"), (C) the Office of the United States Attorney General for the Southern District of Texas, (D) the Internal Revenue Service ("***IRS***"), (E) the Master Service List for these chapter 11 cases, and (F) any identified Substantial Equity Holders.

(g) Confidential Information. To the extent confidential information is required in any declaration described in these Procedures, such confidential information may be filed and served in redacted form; *provided*, *however*, that any such declarations served on the Debtors shall not be in redacted form. The Debtors shall keep all information provided in such declarations strictly confidential and **shall not** disclose the contents thereof to any person except (i) to the extent necessary to respond to a petition or objection filed with the Court; (ii) to the extent otherwise required by law; or (iii) to the extent that the information contained therein is already public; *provided, however*, that the Debtors may disclose the contents thereof to their professional advisors, who shall keep all such notices strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order. To the extent confidential information is necessary to respond to a petitioner objection filed with the Court, such confidential information shall be filed under seal or in a redacted form

(h) Definitions. For purposes of this Motion and the Procedures, the following terms have the following meanings:

(1) Option. "***Option***" shall mean any contingent purchase, warrant, convertible debt, put, Stock subject to a risk of forfeiture, contract to acquire Stock, or similar interest regardless of whether it is contingent or otherwise not currently exercisable.

(2) Stock. "***Stock***" shall mean all Ascend Elements Inc. Stock. For the avoidance of doubt, by operation of the definition of "Tax Ownership," an owner of an Option to acquire Stock may be treated as the owner of such Stock..

Exhibit 2

Proposed Substantial Equity Holder Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ASCEND ELEMENTS, INC., *et al.*,[1]	)	Case No. 26-90440
Debtors.	)	(Joint Administration Requested)

SUBSTANTIAL EQUITY HOLDER NOTICE

PLEASE TAKE NOTICE that that, as of _____ ___, 20__, [Name]_____ has Tax Ownership[2] of _____ shares of Ascend Elements, Inc. common stock (the "***Stock***"). Ascend Elements, Inc. is a debtor and debtor in possession in Case No. 26-[_____] pending in the United States Bankruptcy Court for the Southern District of Texas (the "***Court***").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Procedures, attached as **Exhibit 1** to the *Emergency Motion for Interim and Final Orders Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Interests in the Debtors' Estates*, this Notice is being served on (a) the Debtors, 133 Flanders Road, Westborough, MA 01581;

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Ascend Elements, Inc. (2893) and Ascend Elements US, LLC (8309). The location of the Debtors' service address is: 133 Flanders Road, Westborough, MA 01581.

[2] For purposes of this Notice, "***Tax Ownership***" shall be determined in accordance with applicable rules under section 382 of the IRC and the Treasury Regulations promulgated thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)), and thus, includes, but is not limited to, direct, indirect, and constructive ownership (*e.g.*, (i) a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries, (ii) entities (as defined in Treas. Reg. § 1.382-3(a)) would be considered to beneficially own a ratable share of all interests owned by a pass-through entity), (iii) an individual and such individual's family members may be treated as one individual, (iv) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (v) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire). Any variation of the term "ownership" (*e.g.*, own) shall have the same meaning. An "***Option***" to acquire Stock includes all interests described in Treasury Regulations Section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, Stock subject to risk of forfeiture, contract to acquire Stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

(b) proposed counsel to the Debtors, Norton Rose Fulbright US LLP, 1550 Lamar, Suite 2000, Houston, TX 77010, Attn: Ryan Manns and Jason Blanchard; (c) the Office of the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Attn: Ha Nguyen and Vianey Garza; (d) the official committee of unsecured creditors (if any) appointed in these chapter 11 cases and their counsel; and (e) counsel to the collateral agent for the CLN Noteholders.

PLEASE TAKE FURTHER NOTICE THAT this Notice is given in addition to, and not as a substitute for, any requisite notice under rule 3001(e) of the Federal Rules of Bankruptcy Procedure.

Respectfully submitted,

_____

[Name]
[Address]
[Telephone]
[E-Mail Address]

Dated: _____ __, 2012
_____, _____
(City) (State)

Exhibit 3

Proposed Notice of Intent to Purchase, Acquire, or Otherwise Obtain Tax Ownership of Stock

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ASCEND ELEMENTS, INC., *et al.*,[1]	)	Case No. 26-90440
Debtors.	)	(Joint Administration Requested)

NOTICE OF INTENT TO PURCHASE, ACQUIRE, OR OTHERWISE OBTAIN TAX OWNERSHIP OF STOCK

PLEASE TAKE NOTICE that [Name] _____ intends to purchase, acquire or otherwise obtain Tax Ownership[2] of _____ shares of common stock of Ascend Elements, Inc. (the "***Proposed Transaction***" and the "***Stock***," respectively). Ascend Elements, Inc. is a debtor and debtor in possession in Case No. 26-[_____] pending in the United States Bankruptcy Court for the Southern District of Texas (the "***Court***").

PLEASE TAKE FURTHER NOTICE that, prior to giving effect to the Proposed Transaction, [Name]_____ has Tax Ownership of _____ shares of the Stock.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Ascend Elements, Inc. (2893) and Ascend Elements US, LLC (8309). The location of the Debtors' service address is: 133 Flanders Road, Westborough, MA 01581.

[2] For purposes of this Notice, "***Tax Ownership***" shall be determined in accordance with applicable rules under section 382 of the IRC and the Treasury Regulations promulgated thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A), and thus, includes, but is not limited to, direct, indirect, and constructive ownership (*e.g.*, (i) a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries, (ii) entities (as defined in Treas. Reg. § 1.382-3(a)) would be considered to beneficially own a ratable share of all interests owned by a pass-through entity), (iii) an individual and such individual's family members may be treated as one individual, (iv) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (v) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire). Any variation of the term "ownership" (*e.g.*, own) shall have the same meaning. An "***Option***" to acquire Stock includes all interests described in Treasury Regulations Section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, Stock subject to risk of forfeiture, contract to acquire Stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that, after giving effect to the Proposed Transaction, [Name]_____ would have Tax Ownership of _____ shares of the Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Procedures, attached as **Exhibit 1** to the *Emergency Motion for Interim and Final Orders Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Interests in the Debtors' Estates*, this Notice is being served on (a) the Debtors, 133 Flanders Road, Westborough, MA 01581; (b) proposed counsel to the Debtors, Norton Rose Fulbright US LLP, 1550 Lamar, Suite 2000, Houston, TX 77010, Attn: Ryan Manns; (c) the Office of the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Attn: Ha Nguyen and Vianey Garza; (d) the official committee of unsecured creditors (if any) appointed in these chapter 11 cases and their counsel; (e) counsel to the DIP Agent; and (f) counsel to the collateral agent for the CLN Secured Parties.

PLEASE TAKE FURTHER NOTICE that [Name]_____ further acknowledges and agrees that (a) if the Debtors do not provide written approval of the Proposed Transaction within 15 calendar days after the date of this Notice, the Proposed Transaction may not be consummated unless approved by a final and nonappealable order of the Court, (b) any transaction purportedly consummated in violation of the Order will be void *ab initio* and will result in the imposition of sanctions as provided in the Order, and (c) any further transactions contemplated by [Name]_____ that may result in [Name]_____ purchasing, acquiring, or otherwise obtaining Tax Ownership of additional Stock will require an additional notice to be filed with the Court and served in the same manner as this Notice.

This Notice is given in addition to, and not as a substitute for, any requisite notice under Rule 3001(e) of the Federal Rules of Bankruptcy Procedure.

Respectfully submitted,

_____

[Name]
[Address]
[Telephone]
[E-Mail Address]

Dated: _____ __, 2026

_____, _____
(City) (State)

Exhibit 4

Proposed Notice of Intent to Sell, Exchange or Otherwise Dispose of Tax Ownership of Stock

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ASCEND ELEMENTS, INC., *et al.*,[1]	)	Case No. 26-90440
Debtors.	)	(Joint Administration Requested)

NOTICE OF INTENT TO SELL, EXCHANGE,
OR OTHERWISE DISPOSE OF TAX OWNERSHIP OF STOCK

PLEASE TAKE NOTICE that [Name]_____ intends to sell, exchange, or otherwise dispose[2] of Tax Ownership[3] of _____ shares of common stock of Ascend Elements, Inc. (the "***Proposed Transaction***" and the "***Stock***," respectively). Ascend Elements, Inc. is a debtor and debtor in possession in Case No. 26-[_____] pending in the United States Bankruptcy Court for the Southern District of Texas (the "***Court***").

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Ascend Elements, Inc. (2893) and Ascend Elements US, LLC (8309). The location of the Debtors' service address is: 133 Flanders Road, Westborough, MA 01581.

[2] In the case of a Substantial Equity Holder who qualifies as a 50-percent shareholder (as defined in 26 U.S.C. § 382(g)(4)(D)), the term "dispose" includes claiming a deduction for worthless Stock.

[3] For purposes of this Notice, "***Tax Ownership***" shall be determined in accordance with applicable rules under section 382 of the IRC and the Treasury Regulations promulgated thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A), and thus, includes, but is not limited to, direct, indirect, and constructive ownership (*e.g.*, (i) a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries, (ii) entities (as defined in Treas. Reg. § 1.382-3(a)) would be considered to beneficially own a ratable share of all interests owned by a pass-through entity), (iii) an individual and such individual's family members may be treated as one individual, (iv) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (v) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire). Any variation of the term "ownership" (*e.g.*, own) shall have the same meaning. An "***Option***" to acquire Stock includes all interests described in Treasury Regulations Section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, Stock subject to risk of forfeiture, contract to acquire Stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that, prior to giving effect to the Proposed Transaction, [Name]_____ has Tax Ownership of _____ shares of the Stock.

PLEASE TAKE FURTHER NOTICE that, after giving effect to the Proposed Transaction, [Name]_____ would have Tax Ownership of _____ shares of the Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Procedures, attached as **Exhibit 1** to the *Emergency Motion for Interim and Final Orders Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Interests in the Debtors' Estates*, this Notice is being served on (a) the Debtors, 133 Flanders Road, Westborough, MA 01581; (b) proposed counsel to the Debtors, Norton Rose Fulbright US LLP, 1550 Lamar, Suite 2000, Houston, TX 77010, Attn: Ryan Manns and Jason Blanchard; (c) the Office of the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Attn: Ha Nguyen and Vianey Garza; (d) the official committee of unsecured creditors (if any) appointed in these chapter 11 cases and their counsel; (e) counsel to the DIP Lender; and (f) counsel to the collateral agent for the CLN Secured Parties.

PLEASE TAKE FURTHER NOTICE that [Name]_____ further acknowledges and agrees that (a) if the Debtors do not provide written approval of the Proposed Transaction within 15 calendar days after the date of this Notice, the Proposed Transaction may not be consummated unless approved by a final and nonappealable order of the Court, (b) any transaction purportedly consummated in violation of the Order will be void *ab initio* and will result in the imposition of sanctions as provided in the Order, and (c) any further transactions contemplated by [Name]_____ that may result in [Name]_____ selling,

exchanging, or otherwise disposing of Tax Ownership of additional Stock will require an additional notice to be filed with the Court and served in the same manner as this Notice.

This Notice is given in addition to, and not as a substitute for, any requisite notice under rule 3001(e) of the Federal Rules of Bankruptcy Procedure.

Respectfully submitted,

_____

[Name]
[Address]
[Telephone]
[E-Mail Address]

Dated: _____ __, 2026

_____, _____

(City) (State)

Exhibit 5

Notice of Interim Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ASCEND ELEMENTS, INC., *et al.*,[1]	)	Case No. 26-90440
Debtors.	)	(Joint Administration Requested)

NOTICE OF INTERIM ORDER ESTABLISHING NOTIFICATION PROCEDURES AND APPROVING RESTRICTIONS ON CERTAIN TRANSFERS OF INTERESTS IN THE DEBTORS' ESTATES

TO ALL PERSONS OR ENTITIES WITH EQUITY INTERESTS IN ANY OF THE DEBTOR ENTITIES:

PLEASE TAKE NOTICE that on April 9, 2026 (the "***Petition Date***"), the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") commenced cases under chapter 11 of title 11 of the United States Code (the "***Bankruptcy Code***"). Section 362(a) of the Bankruptcy Code operates as a stay of any act to obtain possession of property of the Debtors' estates or of property from the Debtors' estates or to exercise control over property of the Debtors' estates.

PLEASE TAKE FURTHER NOTICE that on the Petition Date, the Debtors filed a motion seeking entry of an interim order (the "***Interim Order***"), and subsequently a final order (the "***Final Order***"), pursuant to sections 105(a), 362, and 541 of the Bankruptcy Code establishing notification procedures and approving restrictions on certain transfers of interests in the Debtors and their estates (the "***Motion***").[2]

PLEASE TAKE FURTHER NOTICE that on the Petition Date, the United States Bankruptcy Court for the Southern District of Texas, (the "***Bankruptcy Court***") having jurisdiction over the chapter 11 cases entered the Interim Order (a) finding that the Debtors' net operating loss ("***NOL***") carryforwards, interest deduction carryforwards and certain other tax attributes (collectively, the "***Tax Attributes***") are property of the Debtors' estates and are protected by section 362(a) of the Bankruptcy Code; (b) finding that unrestricted trading of the Stock (as defined below) could severely limit the Debtors' ability to utilize their Tax Attributes for U.S. federal income tax purposes; and (c) approving the Stock trading procedures and restrictions (the "***Procedures***") set forth below to preserve the Tax Attributes.

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[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Ascend Elements, Inc. (2893) and Ascend Elements US, LLC (8309). The location of the Debtors' service address is: 133 Flanders Road, Westborough, MA 01581.

[2] Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Motion.

Any sale or other transfer in violation of the Procedures set forth below shall be null and void *ab initio* as an act in violation of the automatic stay under sections 105(a) and 362 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that the following Procedures have been approved by the Bankruptcy Court:

(a) Notice of Substantial Equity Holder Status. Any person or entity who is or becomes a Tax Owner of at least 4,789,589 shares of the Stock, which represents approximately 4.50% of the issued and outstanding Stock as of the Petition Date,[3] (each a "***Substantial Equity Holder***"), must on or before the later of (i) 15 days after the Court's entry of an order approving these Procedures or (ii) 10 days after that person or entity becomes a Substantial Equity Holder, serve on the Debtors and their attorneys a notice containing the Tax Ownership information substantially in the form that is attached hereto as **Exhibit 2** (a "***Substantial Equity Holder Notice***").

(b) Restrictions and Procedures for Trading in Stock. Any person or entity who after the entry of the Interim Order,

(i) is not a Substantial Equity Holder and wishes to purchase or otherwise acquire Tax Ownership of an amount of Stock that would cause the person or entity to become a Substantial Equity Holder;

(ii) is a Substantial Equity Holder and wishes to purchase or otherwise acquire Tax Ownership of any additional Stock; or

(iii) is a Substantial Equity Holder and wishes to sell or otherwise dispose[4] of Tax Ownership of any Stock,

must, at least 15 calendar days prior to the consummation of any such transaction (the "***Waiting Period***"), file with the Court and serve on the Debtors, their counsel, and counsel for any official committee (the "***Committee***"), if one has been appointed in these chapter 11 cases, a notice in the form attached as **Exhibit 3** or **Exhibit 4** to the Interim Order (the "***Proposed Stock Transaction Notice***"), as applicable.[5] The Debtors shall follow the procedures set forth in subsection (c) below with respect to any Proposed Stock Transaction Notice received.

(c) Procedures Upon Receipt of a Proposed Stock Transaction Notice. If the Debtors file written approval of the proposed transaction with the Court after

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[3] Based on a total of 106,435,319 shares of Stock issued and outstanding as of the Petition Date.

[4] In the case of a Substantial Equity Holder who qualifies as a 50-percent shareholder (as defined in 26 U.S.C. § 382(g)(4)(D)), the term "dispose" includes claiming a deduction for worthless Stock.

[5] **Exhibit 3** is the proposed Notice of Intent to Purchase, Acquire, or Otherwise Obtain Tax Ownership of Stock. **Exhibit 4** is the proposed Notice of Intent to Sell, Exchange, or Otherwise Dispose of Tax Ownership of Stock.

receipt of a Proposed Stock Transaction Notice, then the proposed transaction may proceed. If the Debtors do not file written approval of the proposed transaction with the Court within 15 calendar days after receipt of a Proposed Stock Transaction Notice, then the transaction may not be consummated unless approved by a final and non-appealable order of the Court; *provided, however*, the Debtors may subsequently approve the proposed transaction in writing, in which case a Court order is not necessary. Further transactions within the scope of this subsection (c) shall be the subject of additional notices as set forth herein with additional Waiting Periods.

(d) Sanctions for Noncompliance. Acquisitions and dispositions of Tax Ownership of Stock in violation of the restrictions and Procedures set forth above shall be void *ab initio*, and the sanction for violating the Procedures shall be reversal of the noncompliant transaction or such other (or additional) measures as the Court may consider appropriate.

(e) Discretionary Waiver by Debtors. The Debtors may waive, in writing, any and all restrictions, sanctions, and procedures required pursuant to the Procedures; *provided, however*, the Debtors shall file any such waiver with the Court.

(f) Notice of the Interim Order. Within five business days after the entry of the Interim Order approving the Procedures, a proposed form of which is attached hereto as **Exhibit A**, the Debtors shall: (i) post a notice of the entry of the Interim Order, substantially in the form attached as **Exhibit 5** to the Interim Order, together with a copy of the Interim Order, on the website maintained by Debtors' claims and notice agent, www.veritaglobal.net/ascend; and; and (ii) serve such notice, together with a copy of the Interim Order, on (A) the Office of the United States Trustee ("***U.S. Trustee***"), (B) the United States Securities and Exchange Commission ("***SEC***"), (C) the Office of the United States Attorney General for the Southern District of Texas, (D) the Internal Revenue Service ("***IRS***"), (E) the Master Service List for these chapter 11 cases, and (F) any identified Substantial Equity Holders.

(g) Confidential Information. To the extent confidential information is required in any declaration described in these Procedures, such confidential information may be filed and served in redacted form; *provided*, *however*, that any such declarations served on the Debtors shall not be in redacted form. The Debtors shall keep all information provided in such declarations strictly confidential and **shall not** disclose the contents thereof to any person except (i) to the extent necessary to respond to a petition or objection filed with the Court; (ii) to the extent otherwise required by law; or (iii) to the extent that the information contained therein is already public; *provided, however*, that the Debtors may disclose the contents thereof to their professional advisors, who shall keep all such notices strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order. To the extent confidential information is necessary

to respond to a petitioner objection filed with the Court, such confidential information shall be filed under seal or in a redacted form.

(h) Definitions. For purposes of this Motion and the Procedures, the following terms have the following meanings:

(1) Option. "***Option***" shall mean any contingent purchase, warrant, convertible debt, put, Stock subject to a risk of forfeiture, contract to acquire Stock, or similar interest regardless of whether it is contingent or otherwise not currently exercisable.

(2) Stock. "***Stock***" shall mean all Ascend Elements, Inc. Stock. For the avoidance of doubt, by operation of the definition of "Tax Ownership," an owner of an Option to acquire Stock may be treated as the owner of such Stock.

FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THIS NOTICE WILL CONSTITUTE A VIOLATION OF THE AUTOMATIC STAY PRESCRIBED BY SECTION 362 OF THE BANKRUPTCY CODE.

ANY PROHIBITED SALE, TRADE, OR OTHER TRANSFER OF THE STOCK IN VIOLATION OF THE INTERIM ORDER WILL BE NULL AND VOID *AB INITIO* AND MAY LEAD TO CONTEMPT, COMPENSATORY DAMAGES, PUNITIVE DAMAGES, OR SANCTIONS BEING IMPOSED BY THE BANKRUPTCY COURT.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in this Notice are in addition to the requirements of Rule 3001(e) of the Federal Rules of Bankruptcy Procedure and applicable securities, corporate, and other laws and do not excuse compliance therewith.

PLEASE TAKE FURTHER NOTICE that any objections to the Motion must be filed and served so as to actually be received by [___], 2026 and served on (a) the Debtors, 133 Flanders Road, Westborough, MA 01581; (b) proposed counsel to the Debtors, Norton Rose Fulbright US LLP, 1550 Lamar, Suite 2000, Houston, TX 77010, Attn: Ryan Manns; (c) the Office of the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Ha Nguyen and Vianey Garza; (d) the official committee of unsecured creditors (if any) appointed in these chapter 11 cases and their counsel; (e) counsel to the DIP Lender; and (f) counsel to the collateral agent for the CLN Secured Parties.

PLEASE TAKE FURTHER NOTICE that if no objections are timely filed and served as set forth herein, the Debtors shall submit to the Court the Final Order granting the relief requested in the Motion, which order may be entered with no further notice or opportunity to be heard afforded to any party, and the Motion shall be approved to the date of filing the Motion. If an objection is timely filed, a hearing will be on [___], 2026, or at such date and time established by the Court.

United States Bankruptcy Court
Southern District of Texas

In re:
Ascend Elements, Inc.
Debtor

Case No. 26-90440-cml
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0541-4 User: ADIuser
Date Rcvd: Apr 10, 2026 Form ID: pdf002 Total Noticed: 2

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 12, 2026:

Recip ID		Recipient Name and Address
db	+	Ascend Elements, Inc., 133 Flanders Road, Westborough, MA 01581-1031
op		Verita Global dba Kurtzman Carson Consultants, LLC, 222 N PCH, Suite 300, El Segundo, CA 90245, US

TOTAL: 2

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

Recip ID	Bypass Reason	Name and Address
intp		Certain CLN Holders
cr		Fifth Wall Accelerate (Late Stage), L.P.
cr		Fifth Wall Early Stage Climate Technology Fund, L.
cr		Fifth Wall Ventures SPV XXXIX, L.P.
cr		SKS Private Equity Co., Ltd.

TOTAL: 5 Undeliverable, 0 Duplicate, 0 Out of date forwarding address

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Apr 12, 2026 Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on April 10, 2026 at the address(es) listed below:

Name	Email Address
Courtney E. Giles	on behalf of Creditor SKS Private Equity Co. Ltd. courtney.giles@bakermckenzie.com, jessica.harris@bakermckenzie.com
Evan Gershbein	on behalf of Other Prof. Verita Global dba Kurtzman Carson Consultants LLC ECFpleadings@kccllc.com, ECFpleadings@kccllc.com
Jason S Brookner	

	on behalf of Creditor Fifth Wall Ventures SPV XXXIX L.P. jbrookner@grayreed.com, lwebb@grayreed.com
Jason S Brookner	on behalf of Creditor Fifth Wall Accelerate (Late Stage) L.P. jbrookner@grayreed.com, lwebb@grayreed.com
Jason S Brookner	on behalf of Creditor Fifth Wall Early Stage Climate Technology Fund L.P. jbrookner@grayreed.com, lwebb@grayreed.com
Maria Barbara Mokrzycka	on behalf of Debtor Ascend Elements Inc. maria.mokrzycka@nortonrosefulbright.com
Ryan E Manns	on behalf of Debtor Ascend Elements US LLC ryan.manns@nortonrosefulbright.com
Ryan E Manns	on behalf of Debtor Ascend Elements Inc. ryan.manns@nortonrosefulbright.com
Stephanie Nicole Morrison	on behalf of Interested Party Certain CLN Holders stephanie.morrison@weil.com rene.olvera@weil.com;christopher.jalomo@weil.com;rene-olvera-0535@ecf.pacerpro.com
US Trustee	USTPRegion07.HU.ECF@USDOJ.GOV

TOTAL: 10