Docket #0240 Date Filed: 05/08/2026

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 (CML)
Debtors.	)	(Jointly Administered)

FIRST NOTICE TO CONTRACT PARTIES TO POTENTIALLY ASSUMED EXECUTORY CONTRACTS AND UNEXPIRED LEASES

You are receiving this notice because you or one of your affiliates is a counterparty to an executory contract or unexpired lease with one or more of the Debtors as set forth on Schedule 1 attached hereto.

PLEASE TAKE NOTICE OF THE FOLLOWING:

On April 17, 2026, the United States Bankruptcy Court for the Southern District of Texas (the "Court") entered the *Order (A) Approving Bid Procedures, (B) Authorizing Designation of a Stalking Horse Bidder, (C) Scheduling an Auction, Related Deadlines, and a Sale Hearing, and (D) Granting Related Relief* [Docket No. 120] (the "Bid Procedures Order"),[2] by which the Court approved procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the sale of substantially all of the Debtors' assets (the "Sale").

POTENTIAL ASSUMPTION AND ASSIGNMENT AND CURE COSTS

In accordance with the Bid Procedures Order and the Assumption and Assignment Procedures approved therein, the Debtors may, in connection with the sale of their assets, seek to assume and assign to the Successful Bidder certain executory contracts and unexpired leases. Each executory contract and unexpired lease that potentially could be assumed and assigned in connection with the Sale, together with the Debtors' calculation of Cure Costs with respect thereto, is set forth on **Schedule 1** hereto. The inclusion of any contract or lease on **Schedule 1** does not constitute an admission by the Debtors, any Stalking Horse Bidder, any Successful Bidder, or any other party that such contract or lease is an executory contract or an unexpired lease within the meaning of the Bankruptcy Code or require or guarantee that such contract or lease ultimately will be assumed or assigned. All rights of the Debtors with respect thereto are reserved.

[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 meanings ascribed to them in the Bid Procedures Order or the Bidding Procedures as applicable.

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In addition, to the extent that any of the Cure Costs set forth on **Schedule 1** do not reflect (i) postpetition payments that have been made by the Debtors in respect of applicable Cure Costs or (ii) any payments that are made by the Debtors in respect of such Cure Costs after the filing of this Notice, the respective amounts required to be paid to cure any existing defaults under the applicable contracts or leases shall be reduced by any such corresponding postpetition payments, and the Debtors reserve their rights to update the Cure Costs set forth on Schedule 1 accordingly, either by filing a supplemental notice with the Court or by written notice to the applicable Contract/Lease Counterparty.

ASSUMPTION AND ASSIGNMENT OBJECTIONS

Any Contract/Lease Counterparty that wishes to object to the Debtors' proposed Cure Costs or the proposed assumption and assignment on any basis (each such objection, an "Assumption and Assignment Objection") must file with the Court and serve on Objection Notice Parties (set forth below) its Assumption and Assignment Objection by **May 15, 2026 by 5:00 p.m. (prevailing Central Time)**. Each objection must be in writing and state, with specificity, the factual and legal bases therefor, and include any supporting documentation.

IF A CONTRACT/LEASE COUNTERPARTY FAILS TO FILE WITH THE COURT AND SERVE ON THE OBJECTION NOTICE PARTIES A TIMELY ASSUMPTION AND ASSIGNMENT OBJECTION, THE CONTRACT/LEASE COUNTERPARTY SHALL BE (i) DEEMED TO HAVE CONSENTED TO THE ASSUMPTION BY THE DEBTORS AND ASSIGNMENT TO THE SUCCESSFUL BIDDER OF THE APPLICABLE CONTRACT OR LEASE AND (ii) FOREVER BARRED FROM ASSERTING ANY OBJECTION WITH REGARD TO THE ASSUMPTION AND ASSIGNMENT OF THE APPLICABLE CONTRACT OR LEASE OR THE COST TO CURE ANY DEFAULTS UNDER THE APPLICABLE CONTRACT OR LEASE, AND THE CURE COSTS SET FORTH ON SCHEDULE 1 HERETO SHALL BE CONTROLLING AND WILL BE THE ONLY AMOUNT NECESSARY TO CURE OUTSTANDING DEFAULTS UNDER THE APPLICABLE CONTRACT OR LEASE AND SATISFY THE REQUIREMENTS OF SECTION 365(b) OF THE BANKRUPTCY CODE, AND THE CONTRACT/LEASE COUNTERPARTY TO THE APPLICABLE CONTRACT OR LEASE SHALL BE DEEMED BOUND BY AND TO HAVE CONSENTED TO THE CURE COSTS.

NOTICE OF SUCCESSFUL BIDDER

Promptly after the conclusion of the Auction (if any),[3] and in any event by the deadline set forth in the Bid Procedures Order, the Debtors will file with the Court, serve on the parties that received notice of the Motion and each Contract/Lease Counterparty that received this Notice or any Supplemental Assumption and Assignment Notice, and cause to be published on their chapter 11 case website, located at www.veritaglobal.net/ascend (the "Case Website"), the Notice of Successful Bidder, which will, among other things, (i) identify the Successful Bidder(s) and Backup Bidder(s); (ii) either include a copy of each Successful Bid and each Backup Bid or a summary of the material terms of such bids, or provide instructions for accessing each Successful Bid and each Backup Bid free of charge from the Case Website; and (iii) set forth the date, time, and location of the hearing to approve the sale (the "Sale Hearing"),

[3] The Auction was previously scheduled for May 13, 2026 at 10:00 a.m. and has been adjourned to a date to be determined. The Debtors will provide notice of the Auction on the Case Website as soon as practicable upon receipt of further.

the Adequate Assurance Objection Deadline, and any other relevant dates or other information necessary to reasonably apprise all parties in interest of the outcome of the Auction.

ADEQUATE ASSURANCE OBJECTIONS

Any Contract/Lease Counterparty that wishes to object to the proposed assumption and assignment of an executory contract or unexpired lease, the subject of which objection is the Successful Bidder's (or any other relevant assignee's, but not the Stalking Horse Bidder's) proposed form of adequate assurance of future performance with respect to such contract or lease (each such objection, an "Adequate Assurance Objection"), must file with the Court and serve on the Objection Notice Parties and the Successful Bidder or its counsel, if known, an Adequate Assurance Objection, which must state, with specificity, the legal and factual bases thereof and include any appropriate documentation in support thereof, no later than the date and time set forth in the Notice of Successful Bidder (the "Adequate Assurance Objection Deadline").

IF A COUNTERPARTY FAILS TO FILE WITH THE COURT AND SERVE ON THE OBJECTION NOTICE PARTIES A TIMELY ADEQUATE ASSURANCE OBJECTION, THE COUNTERPARTY SHALL FOREVER BE BARRED FROM ASSERTING ANY OBJECTION TO THE ASSUMPTION AND/OR ASSIGNMENT OF THE APPLICABLE CONTRACT OR LEASE WITH REGARD TO ADEQUATE ASSURANCE OF FUTURE PERFORMANCE. THE APPLICABLE SUCCESSFUL BIDDER SHALL BE DEEMED TO HAVE PROVIDED ADEQUATE ASSURANCE OF FUTURE PERFORMANCE WITH RESPECT TO THE APPLICABLE CONTRACT OR LEASE IN ACCORDANCE WITH BANKRUPTCY CODE SECTIONS 365(b)(1)(C), 365(f)(2)(B), AND, IF APPLICABLE, 365(b)(3), NOTWITHSTANDING ANYTHING TO THE CONTRARY IN SUCH CONTRACT OR LEASE OR ANY OTHER DOCUMENT.

OBJECTION NOTICE PARTIES

Any Assumption and Assignment Objection, Supplemental Assumption and Assignment Objection, or Adequate Assurance Objection must be served on the following parties (the "Objection Notice Parties"): (a) counsel for the Debtors, Norton Rose Fulbright US LLP, 1550 Lamar Street, Suite 2000, Houston, Texas 77010, Attn: Ryan Manns, Jason Blanchard, and Maria Mokrzycka; (b) the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Ha Nguyen (Ha.Nguyen@usdoj.gov) and Vianey Garza (Vianey.Garza@usdoj.gov); (c) counsel to the collateral agent for the CLN Noteholders; (d) counsel to the Senior Secured Holders, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153, Attn: Sunny Singh (sunny.singh@weil.com), Weil, Gotshal & Manges LLP, 700 Louisiana Street, Suite 3700, Houston, TX 77002-2755, Attn: Stephanie Morrison (stephanie.morrison@weil.com) and Emma Wheeler (emma.wheeler@weil.com), Goodwin Procter LLP, 620 Eighth Avenue, New York, NY 10018, Attn: Robert Lemons (rlemons@goodwinlaw.com) and Debora Hoehne (dhoehne@goodwinlaw.com), and Gray Reed & McGraw, 1300 Post Oak Blvd., Suite 2000, Houston, Texas 77056, Attn: Jason Brookner (jbrookner@grayreed.com); and (e) proposed counsel for the official committee of unsecured creditors, McDermott Will & Schulte, LLP, Attn: Charles R. Gibbs, 2801 Harwood Street, Suite 2600, Dallas, Texas 75201 and Kristin Going, One Vanderbilt Avenue, New York, New York 10017-3852. With respect to any Adequate Assurance Objection after service of the Notice of Successful Bidder, such objection also must be served on the Successful Bidder or its counsel, if known.

SALE HEARING

Sale Hearing The Sale Hearing shall take place on **May 21, 2026 at 9:00 a.m. (prevailing Central Time)**, before the Honorable Christopher M. Lopez, United States Bankruptcy Judge, in Courtroom 402 of the United States Bankruptcy Court, 515 Rusk Street, Houston, Texas 77002. Any Assumption and Assignment Objection, Supplemental Assumption and Assignment Objection, or Adequate Assurance Objection in connection with the Successful Bid that otherwise complies with these procedures but remains unresolved as of the commencement of the Sale Hearing may be heard at a later date to be fixed by the Court.

ADDITIONAL INFORMATION

Copies of the Motion, the Bid Procedures Order and the Bid Procedures may be obtained free of charge by visiting the Case Website, www.veritaglobal.net/ascend .

Dated: May 9, 2026

Respectfully submitted,

NORTON ROSE FULBRIGHT US LLP

By: */s/ Ryan Manns*

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Proposed Counsel to the Debtors and Debtors in Possession

Exhibit 1

Assumed and Assigned Contracts and Leases

Number	Counterparty	Debtor	Lease/Contract Description	Cure Amount
1	123.NET, INC.	Ascend Elements, Inc.	EXECUTED SERVICE ORDER, DATED 05/24/2024	$2,398.18
2	AESC UK PLANT 2 LIMITED	Ascend Elements, Inc.	RECYCLING BATTERY WASTE AGREEMENT, DATED 04/16/2024	$0.00
3	AKASOL INC.	Ascend Elements, Inc.	BATTERY RECYCLING MATERIAL PURCHASE AGREEMENT, DATED 06/26/2024	$0.00
4	AXIOM STAFFING GROUP	Ascend Elements, Inc.	MASTER SERVICE AGREEMENT, DATED 01/12/2024	$10,535.81
5	B2B VOLKSWAGON	Ascend Elements, Inc.	BATTERY FEEDSTOCK, DATED 01/30/2026	$0.00
6	B2B VOLKSWAGON	Ascend Elements, Inc.	PRODUCT SALES AGREEMENT, DATED 01/29/2026	$0.00
7	BLUEOVAL SK, LLC (BOSK)	Ascend Elements, Inc.	SCRAP SALE/DISPOSAL AGREEMENT, DATED 01/23/2026	$0.00
8	BLUE WHALE MATERIALS, LLC	Ascend Elements, Inc.	TOLLING AGREEMENT	$24,025.65
9	CABLE MANAGEMENT LLC	Ascend Elements, Inc.	EXECUTED ESTIMATE, DATED 02/03/2022	$0.00
10	CIRBA SOLUTIONS	Ascend Elements, Inc.	TOLLING AGREEMENT, DATED 11/11/2025	$0.00
11	CITY OF COVINGTON	Ascend Elements, Inc.	INDUSTRIAL WASTEWATER DISCHARGE PERMIT, DATED 11/09/2023	$7,614.18
12	COVINGTON INDUSTRIAL LLC	Ascend Elements, Inc.	LEASE AGREEMENT, DATED 12/31/2021	$0.00
13	DATASITE LLC	Ascend Elements, Inc.	STATEMENT OF WORK, DATED 04/02/2020	$84,371.39
14	ECO-BAT TECHNOLOGIES LIMITED	Ascend Elements, Inc.	TOLLING AGREEMENT, DATED JUL, 2025	$0.00
15	ELEMENTAL STRATEGIC METALS SP. Z O.O.	Ascend Elements, Inc.	JOINT VENTURE AGREEMENT, DATED 04/08/2024	$0.00
16	EIKON-X LLC	Ascend Elements, Inc.	ENGAGEMENT LETTER, DATED NOV, 2025	$19,752.50
17	EIKON-X LLC	Ascend Elements, Inc.	CONSULTING SERVICES AGREEMENT , DATED NOV, 2025	
18	ENTEC SYSTEMS INC	Ascend Elements, Inc.	GENERAL SERVICES AGREEMENT	$10,034.00
19	FISHER SCIENTIFIC CO. LLC	Ascend Elements, Inc.	PARTNER PLUS AGREEMENT, DATED 05/20/2024	$7,744.12
20	FIVE STAR BREAKTIME SOLUTIONS, INC	Ascend Elements, Inc.	MARKET SERVICES AGREEMENT, DATED 07/01/2025	$0.00
21	FLUOR ENTERPRISES	Ascend Elements, Inc.	PROFESSIONAL SERVICES AGREEMENT, DATED 02/23/2026	$0.00
22	FORD MOTOR COMPANY LIMITED	Ascend Elements, Inc.	FORD MOTOR COMPANY, GLOBAL ASSET MANAGEMENT SALES AGREEMENT, DATED 12/15/2024	$0.00
23	GEORGIA ENVIRONMENTAL PROTECTION DIVISION	Ascend Elements, Inc.	EXECUTED AIR QUALITY PERMIT, DATED 12/06/2022	$0.00
24	HILLER COMPANIES, LLC	Ascend Elements, Inc.	CONSULTING SERVICES AGREEMENT, DATED JAN, 2026	$42,765.00
25	HONDA TRADING AMERICA CORPORATION	Ascend Elements, Inc.	SALE OF GOODS AGREEMENT, DATED 10/01/2024	$0.00
26	J. HART PROPERTIES	Ascend Elements, Inc.	LEASE AGREEMENT, DATED 05/08/2023	$2,038.76
27	JAGUAR LAND ROVER LIMITED	Ascend Elements, Inc.	SUPPLEMENTAL TERMS AND CONDITIONS TO JAGUAR LAND ROVER LIMITED AND AFFILIATES GLOBAL TERMS AND CONDITIONS FOR NON-PRODUCTION SERVICES; DATED 11/01/2024	$0.00
28	JENNIECARE, URGENT CLINIC	Ascend Elements, Inc.	SERVICE AGREEMENT, DATED 03/15/2024	$0.00
29	KPA / NOVARA	Ascend Elements, Inc.	SOFTWARE AGREEMENT, DATED 04/29/2025	$0.00
30	KPMG	Ascend Elements, Inc.	ENGAGEMENT LETTER	$0.00
31	LINKEDIN CORPORATION	Ascend Elements, Inc.	SERVICE AGREEMENT, DATED 02/12/2025	$27,624.21
32	LUCID USA, INC.	Ascend Elements, Inc.	TERMS AND CONDITIONS FOR THE SALE OF SCRAP LITHIUM-ION BATTERIES; DATED 02/01/2023	$0.00
33	METRO TRAILER LEASING	Ascend Elements, Inc.	PROFESSIONAL SERVICES AGREEMENT, DATED 04/26/2024	$198,287.06
34	MEXICHEM FLUOR INC. ("KOURA")	Ascend Elements, Inc.	JOINT DEVELOPMENT AGREEMENT, DATED 08/19/2020	$0.00
35	MEXICHEM FLUOR INC. ("KOURA")	Ascend Elements, Inc.	MULTI YEAR SUPPLY AGREEMENT, AS AMENDED, DATED 10/07/2022	$0.00
36	MINDSHARE PR, INC	Ascend Elements, Inc.	PUBLIC RELATIONS AGREEMENT, DATED SEP, 2025	$0.00
37	NAME REDACTED	Ascend Elements, Inc.	AMENDED AND RESTATED PRODUCTION PRICING AGREEMENT FOR BATTERY RAW MATERIALS; DATED 12/01/2025	$0.00
38	ONWARD RESOURCES LLC	Ascend Elements, Inc.	PROFESSIONAL SERVICES AGREEMENT, DATED 07/15/2025	$178,644.70
39	PLANET ENVIRONMENTAL SOLUTIONS, LLC.	Ascend Elements, Inc.	BATTERY RECYCLING MATERIAL PURCHASE AGREEMENT	$0.00
40	POLARIUM INC.	Ascend Elements, Inc.	BATTERY RECYCLING MATERIAL PURCHASE AGREEMENT	$0.00
41	PENNYRILE RURAL ELECTRIC COOPERATIVE CORPORATION	Ascend Elements, Inc.	INDUSTRIAL POWER CONTRACT; DATED 11/28/2023	$247,913.32
42	PENNYRILE RURAL ELECTRIC COOPERATIVE CORPORATION	Ascend Elements, Inc.	INDUSTRIAL POWER CONTRACT; DATED 11/28/2023	
43	PENNYRILE RURAL ELECTRIC COOPERATIVE CORPORATION	Ascend Elements, Inc.	INDUSTRIAL POWER CONTRACT; DATED 11/14/2023	
44	PENNYRILE RURAL ELECTRIC COOPERATIVE CORPORATION	Ascend Elements, Inc.	INDUSTRIAL POWER CONTRACT; DATED 11/18/2024	
45	PENNYRILE RURAL ELECTRIC COOPERATIVE CORPORATION	Ascend Elements, Inc.	INDUSTRIAL POWER CONTRACT; DATED 4/3/2023	
46	RED WING BRANDS OF AMERICA, INC	Ascend Elements, Inc.	SERVICE AGREEMENT, DATED 08/24/2024	$380.19
47	SABRENA TUFTS	Ascend Elements, Inc.	PROFESSIONAL SERVICES AGREEMENT, DATED 09/15/2025	$2,600.00
48	SAMSUNG SDI CO. LTD.; JAE YOUNG TECH CO., LTD	Ascend Elements, Inc.	AMENDED AND RESTATED TRIAL TEST AGREEMENT, DATED 01/17/2024	$0.00
49	SASKATCHEWAN RESEARCH COUNCIL, SRC	Ascend Elements, Inc.	PROFESSIONAL SERVICES AGREEMENT, DATED 01/26/2026	$39,778.56
50	SK BATTERY AMERICA, INC	Ascend Elements, Inc.	BATTERY FEEDSTOCK , DATED 09/26/2023	$0.00
51	SK BATTERY AMERICA, INC	Ascend Elements, Inc.	QUOTATION FOR SCRAP RFQ RESPONSE NARRATIVE - 2021-10-6 QUOTATION NO. Q210820461, DATED 10/06/2021	$0.00
52	SK BATTERY AMERICA, INC	Ascend Elements, Inc.	SCRAP SALE/DISPOSAL AGREEMENT, DATED 01/01/2024	$0.00
53	STARPLUS ENERGY	Ascend Elements, Inc.	SCRAP MATERIALS SALES AGREEMENT, DATED 08/01/2024	$312,040.48
54	TEAM INDUSTRIAL SERVICES, INC	Ascend Elements, Inc.	TEAM INDUSTRIAL PROFESSIONAL SERVICES AGREEMENT, DATED 06/10/2024	$1,940.20
55	TES SUSTAINABLE BATTERY SOLUTIONS BV	Ascend Elements, Inc.	MASTER SERVICES AGREEMENT, DATED 01/01/2023	$0.00
56	TOTAL QUALITY LOGISTICS	Ascend Elements, Inc.	PARKING AGREEMENT, DATED 01/13/2025	$443,335.00
57	TOTAL QUALITY LOGISTICS	Ascend Elements, Inc.	LOGISTIC AGREEMENT, DATED 01/08/2025	
58	TOTAL QUALITY LOGISTICS	Ascend Elements, Inc.	LOGISTIC AGREEMENT, DATED 11/08/2024	
59	TRAFIGURA TRADING LLC	Ascend Elements, Inc.	PURCHASE CONTRACT, DATED 10/08/2025	$0.00
60	TRANE US, INC	Ascend Elements, Inc.	MASTER SERVICES AGREEMENT, DATED 11/28/2023	$9,334.00
61	VEOLIA ES TECHNICAL SOLUTIONS, LLC	Ascend Elements, Inc.	RECYCLING/RECLAMATION SERVICES AGREEMENT (MODIFIED), DATED 11/01/2023	$0.00
62	VOLKSWAGON	Ascend Elements, Inc.	USER AGREEMENT, DATED 01/30/2026	$0.00
63	WASTE MANAGEMENT	Ascend Elements, Inc.	WASTE MANAGEMENT AGREEMENT, DATED 11/24/2025	$0.00
64	WM. THOMAS CRAIG	Ascend Elements, Inc.	PROFESSIONAL LEGAL SERVICES AGREEMENT, DATED 03/13/2025	$0.00
65	WORCESTER POLYTECHNIC INSTITUTE	Ascend Elements, Inc.	EXCLUSIVE LICENSE AGREEMENT, AS AMENDED, DATED 04/04/2016	$40,000.00
66	WORCESTER POLYTECHNIC INSTITUTE	Ascend Elements, Inc.	EXCLUSIVE LICENSE AGREEMENT, DATED 06/01/2020	
67	WORCESTER POLYTECHNIC INSTITUTE	Ascend Elements, Inc.	EXCLUSIVE LICENSE AGREEMENT, DATED 05/01/2021	
68	WORCESTER POLYTECHNIC INSTITUTE	Ascend Elements, Inc.	EXCLUSIVE LICENSE AGREEMENT, DATED 06/15/2017	
69	WORCESTER POLYTECHNIC INSTITUTE	Ascend Elements, Inc.	EXCLUSIVE LICENSE AGREEMENT, DATED 11/30/2021	