Fill in this information to identify the case:

Debtor Ascend Elements, Inc.

United States Bankruptcy Court for the: Southern District of Texas (State)

Case number 26-90440

Modified Official Form 410
Proof of Claim

04/25

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) **that you received.**

Part 1: Identify the Claim

1. **Who is the current creditor?**

FTI Consulting, Inc.

Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor

2. **Has this claim been acquired from someone else?**

☑ No

☐ Yes. From whom?

3. **Where should notices and payments to the creditor be sent?**

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Where should notices to the creditor be sent?	**Where should payments to the creditor be sent?** (if different)
FTI Consulting, Inc. c/o Legal Dept. 555 12th St., NW, Suite 700 Washington, DC 20004	
Contact phone 202-753-5200	Contact phone
Contact email legal@fticonsulting.com	Contact email

Uniform claim identifier (if you use one):

4. **Does this claim amend one already filed?**

☑ No

☐ Yes. Claim number on court claims registry (if known) Filed on MM / DD / YYYY

5. **Do you know if anyone else has filed a proof of claim for this claim?**

☑ No

☐ Yes. Who made the earlier filing?

2690440260529000000000012

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. **Do you have any number you use to identify the debtor?**

☐ No

☑ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: 9503

7. **How much is the claim?** $ 667,760.16 . **Does this amount include interest or other charges?**

☐ No

☑ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. **What is the basis of the claim?**

Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.

Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).

Limit disclosing information that is entitled to privacy, such as health care information.

Services performed under Contract, see documentation attached.

9. **Is all or part of the claim secured?**

☑ No

☐ Yes. The claim is secured by a lien on property.

Nature or property:

☐ Real estate: If the claim is secured by the debtor's principle residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.

☐ Motor vehicle

☐ Other. Describe: _____

Basis for perfection: _____

Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: $_____

Amount of the claim that is secured: $_____

Amount of the claim that is unsecured: $_____ (The sum of the secured and unsecured amount should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: $_____

Annual Interest Rate (when case was filed)_____%

☐ Fixed

☐ Variable

10. **Is this claim based on a lease?**

☑ No

☐ Yes. **Amount necessary to cure any default as of the date of the petition.** $_____

11. **Is this claim subject to a right of setoff?**

☑ No

☐ Yes. Identify the property: _____

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12. **Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?**

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☑ No

☐ Yes. *Check all that apply:*

	Amount entitled to priority
☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).	$_____
☐ Up to $3,800* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).	$_____
☐ Wages, salaries, or commissions (up to $17,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).	$_____
☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).	$_____
☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).	$_____
☐ Other. Specify subsection of 11 U.S.C. § 507(a)(__) that applies.	$_____

* Amounts are subject to adjustment on 4/01/28 and every 3 years after that for cases begun on or after the date of adjustment.

13. **Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?**

☑ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

$_____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the creditor.

☑ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 05/29/2026
MM / DD / YYYY

/s/Andrew T. Solomon
Signature

Print the name of the person who is completing and signing this claim:

Name: Andrew T. Solomon
First name Middle name Last name

Title: Attorney for Creditor

Company: Solomon Cramer and Summit LLP
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address: PO Box 202, Old Westbury, NY, 11568

Contact phone 212-884-9102 Email asolomon@solomoncramer.com



26904402605290000000000012

Verita (KCC) ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (866) 927-7078 | International (310) 751-2651

Debtor:
26-90440 - Ascend Elements, Inc.
District:
Southern District of Texas, Houston Division

Creditor:
FTI Consulting, Inc.
c/o Legal Dept.
555 12th St., NW, Suite 700

Washington, DC, 20004

Phone:
202-753-5200
Phone 2:
Fax:
Email:
legal@fticonsulting.com

Has Supporting Documentation:
Yes, supporting documentation successfully uploaded
Related Document Statement:

Has Related Claim:
No
Related Claim Filed By:

Filing Party:
Authorized agent

Other Names Used with Debtor:

Amends Claim:
No
Acquired Claim:
No

Basis of Claim:
Services performed under Contract, see documentation attached.

Last 4 Digits:
Yes - 9503

Uniform Claim Identifier:

Total Amount of Claim:
667,760.16

Includes Interest or Charges:
Yes

Has Priority Claim:
No

Priority Under:

Has Secured Claim:
No
Amount of 503(b)(9):
No
Based on Lease:
No
Subject to Right of Setoff:
No

Nature of Secured Amount:
Value of Property:
Annual Interest Rate:
Arrearage Amount:
Basis for Perfection:
Amount Unsecured:

Submitted By:
Andrew T. Solomon on 29-May-2026 3:00:42 p.m. Pacific Time
Title:
Attorney for Creditor
Company:
Solomon Cramer and Summit LLP
Optional Signature Address:
PO Box 202

Old Westbury, NY, 11568

Telephone Number:
212-884-9102
Email:
asolomon@solomoncramer.com

VN: C62910AE83C058C099307177A601FF40

Addendum to Proof of Claim
In re Ascend Elements Inc., Case No. 26-90440
Creditor: FTI Consulting, Inc.

Statement of Interest, Fees, Expenses or Other Charges (Form 410, Part 2: Line 7)

Total Invoiced Amounts	$548,066.09
Interest at 1.5% from the date of each underlying invoice to April 9, 2026[1]	$110,364.58
Attorneys' fees, costs of enforcement and collection	$ 9,329.49
Total Due:	**$667,760.16**

[1] Interest is calculated from the date payment was due on each underlying invoice (February 25, 2025, March 10, 2025, and March 26, 2025) through the date the bankruptcy petition was filed on April 9, 2026.

Addendum to Proof of Claim
In re Ascend Elements, Inc., Case No. 26-90440
Creditor: FTI Consulting, Inc.

Basis of Claim (Form 410, Part 2: Line 8)

The Contract

On November 11, 2024, FTI Consulting, Inc. ("FTI") and Ascend Elements, Inc. ("Ascend") executed a letter of engagement (the "Contract"), pursuant to which Ascend engaged FTI to provide professional financial advisory and consulting services (the "Services"). (copy of the Contract, attached as **Exhibit 1**). Ascend agreed to pay for the Services at the hourly rates set forth in the Contract and to reimburse FTI for its expenses. Ascend further agreed that it would notify FTI within 30 days of receipt of an invoice of any objection after which time Ascend waived its right to dispute the invoice. The Contract also provided that invoices not paid within 30 days of the date of the invoice would accrue interest at a rate of 1 ½ % per month and Ascend would be responsible for all court costs, attorney fees and expenses associated with the collection of unpaid invoices.

The Invoices

FTI performed the requested Services and also incurred expenses under the Contract. FTI provided invoices to Ascend (the "Invoices), which are summarized in the chart below:

Exhibit No.	Date of Invoice	Invoice Amount	Invoice Payment Due Date	Bankruptcy Date	Days Outstanding to Bankruptcy Date	Interest
Exhibit 2	25-Feb-25	$394,387.54	27-Mar-25	9-Apr-26	408	$80,455.06
Exhibit 3	10-Mar-25	$98,429.22	9-Apr-25	9-Apr-26	395	$19,439.77
Exhibit 4	26-Mar-25	$55,249.33[2]	25-Apr-25	9-Apr-26	379	$10,469.75

[2] This amount reflects a $100,000 retainer/cash on account applied to the original invoice amount of $155,249.33.

Total		$548,066.09				$110,364.58

Ascend received the Invoices on the date of each invoice and raised no objection or dispute as to the invoiced amounts, nor did it fault or complain about the quality or scope of the Services rendered by FTI. The Invoices were due and payable on receipt. Despite its obligation to pay the invoiced amounts upon receipt, Ascend failed to pay FTI the amounts set out in the Invoices.

The Complaint

On January 2, 2026, FTI filed a civil action against Ascend in the United States District Court for the Southern District of New York, styled, *FTI Consulting, Inc. v. Ascend Elements, Inc.,* Case No. 1:26-cv-00014, for breach of contract and account stated, seeking damages in the amount of $648,066.09, plus prejudgment interest at the contractual rate from the due date of each invoice to the date of judgment, plus FTI's costs and disbursements (the "Action"). (copy of the Complaint, is attached as **Exhibit 5**). Ascend filed for bankruptcy in the United States Bankruptcy Court for the Southern District of Texas on April 9, 2026 and filed a Notice of Suggestion of Pendency of Bankruptcy for Ascend Elements, Inc. and Automatic Stay of Proceedings in the Action on April 13, 2026 (the "Notice"). (copy of the Notice is attached as **Exhibit 6**).

EXHIBIT 1

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RJ Arsenault
FTI Consulting, Inc.
200 State Street, 9th Floor
Boston, MA 02109

PRIVATE & CONFIDENTIAL

November 11, 2024

Mr Andrew Aberdale
Ascend Elements
133 Flanders Road
Westborough, MA 01581-1031

Re: Project Elements

Dear Andrew:

1. Introduction

This letter confirms that we, FTI Consulting, Inc. ("FTI"), have been retained by you, Ascend Elements (the "Client" or "Ascend"), to provide certain financial advisory services (the "Services") set out below. This letter of engagement (the "Engagement Letter") and the related Standard Terms and Conditions constitute the engagement contract (the "Engagement Contract") pursuant to which the Services will be provided (the provision of such Services, the "Engagement").

2. Scope of Services

Nature of Services

The Services, to be performed at your direction, are expected to include the following:

Task 1: Cash management and liquidity forecasting

- Develop 13-week liquidity forecast on an individual business unit and consolidated basis;
- Evaluate key drivers of liquidity and prepare sensitivities as needed;
- Prepare weekly liquidity report;
- Review the existing cash management and financial reporting processes; and,
- Conduct one-hour workshop and model walk through with the Ascend team.

Task 2: Rebuild of long-term business financial model development

- Review all business plans prepared by the Client and any third parties;
- Work with the Client to develop a new go forward business plan model including the following:
  - Inputs, assumptions and schedules, including development of initial "as-is" business case;
  - Fully integrated three-statement financial projections; Define and develop the key output statements by location, project level,

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programs/interco transfer (Income Statement and BS (monthly, quarterly, annual), cash flow (weekly, monthly, Q, annual)

-
- Complete reconciliation process and report to actuals.

- Provide red flag assessment of the "as-is" business plan as provided by management to FTI including highlighting key risks and opportunities; and,
- Conduct one-hour workshop and model walk through with the Ascend team.

Task 3: Business plan redevelopment (with training)

- Complete iterations of the model as directed by the Client.
- Working with the Client, develop and review the business plan and model; and,
- Develop business plan cases as directed by the Client based on assessment of key drivers.
- Train Client staff on the liquidity model and related processes;
- Train Client staff on the business model and related processes;

Task 4: Initial Construction Assessment

- Site visits as required;
- Evaluate and summarize all key construction contracts;
- Develop a gap analysis and framework of contractual requirements;
- Review and independent quantification of retained payments; and,
- Roadmap of recommendations on path forward with current EPC contractor.

Task 5: Contractor Relationship Management

- Prepare scenario analysis on phasing, cost and schedule;
- Periodic meetings as directed with Client and EPC contractor;
-
- Facilitating review of audit outcomes;
- Site visits as required; and,
- Other tasks as directed by the Client.

The Services above exclude revisions to project cost estimates and timeline for the completion of Ascend's new plant. As part of our scope of Services, at the end of the first week of our engagement, we will provide you with a red flag analysis concerning the new plant and determine, upon your instructions, whether an addendum to this Engagement Letter would be required for additional services in relation to the assessment of the construction of Ascend's new plant. In addition, at the end of that first week, we will review with you any support that you might require concerning Ascend's anchor customer(s) negotiations and other areas, and, upon your instructions, would include in an addendum to this letter further advisory services that you may request.

Timing and Deadlines

We understand you wish to commence the project on November 11, 2024. Our estimate of the time to complete the Task 1 and Task 2 of the Services will be eight weeks from

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commencement, aligned with your email of 29th October 2024, and the phase 1 and 2 in our proposal. Time to complete Task 3 – 5 will be determined by Client and FTI once the Engagement has commenced. At the end of the first week of the engagement, FTI and the Client will assess any additional work streams that may be required. If, during the course of our work, we determine that we may exceed this time frame, we will notify you of the reasons for this, and any cost implications for the Engagement.

The Services may be performed by FTI or by any subsidiary or affiliate of FTI, as FTI shall determine. FTI may also provide Services through its or its subsidiaries' or affiliates' agents or independent contractors. References herein to FTI and its employees shall be deemed to apply also, unless the context shall otherwise indicate, to employees of each such subsidiary, each affiliate, and to any such agents or independent contractors and their employees. For purposes of this Engagement Contract, the term "affiliate" shall mean and include any entity that directly or indirectly controls, is controlled by, or is under common control with a party, for as long as such relationship remains in effect. The term "control" means the possession of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, through contract, or otherwise.

Engagement Team

The Services, as outlined above, are subject to change as mutually agreed between us.

FTI is engaged by the Client to provide financial services only. Accordingly, while we may from time to time suggest options which may be available to you and further give our professional evaluation of these options, the ultimate decision as to which, if any, of these options to implement rests with the Client, its management and board of directors. FTI and its employees will not make any management decisions for the Client and will not be responsible for communicating information concerning the Client to the public, the Client's shareholders or others.

The services we will provide in connection with the Engagement will encompass all services normally and reasonably associated with this type of engagement that we are requested and are able to provide and that are consistent with our ethical obligations. With respect to all matters of our Engagement, we will coordinate closely with the Client as to the nature of the services that we will render and the scope of our engagement.

As usual, our Engagement is with the Client and not its individual directors, officers, employees or shareholders. However, we anticipate that in the course of that Engagement, we may provide information or advice to directors, officers or employees in their corporate capacities.

As part of the Services, FTI may be requested to assist the Client (and its legal or other advisors) in negotiating with the Client's creditors and equity holders and with other interested parties. In the event that we participate in such negotiations, the representations made and the positions advanced will be those of the Client and its management, not FTI or its employees.

3. Fees and Cash on Account

Tasks 1 and 2

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Fees in connection with Task 1 and Task 2 of this Engagement will be based on time incurred to complete the tasks, multiplied by our standard hourly rates less a market adjustment. FTI estimates fees associated with Tasks 1 and 2 to total $550,000. In the event FTI anticipates exceeding this amount, it will notify the Client in advance before incurring any fees above this budgeted estimate. The net rates are as follows:

Title	Per Hour (USD)
Senior Managing Directors	$960 – 1,185
Directors / Senior Directors / Managing Directors	650 - 950
Consultants/Senior Consultants	450 - 630
Administrative / Paraprofessionals	190 – 385

Tasks 3 - 5

Fees in connection with Tasks 3-5 of this Engagement will be based on time incurred completing Tasks 3-5, multiplied by our standard hourly rates less a market adjustment. The net rates are as follows:

Title	Per Hour (USD)
Senior Managing Directors	$960 – 1,185
Directors / Senior Directors / Managing Directors	650 - 950
Consultants/Senior Consultants	450 - 630
Administrative / Paraprofessionals	190 – 385

Hourly rates are revised periodically, at least annually and upon promotions of our personnel. To the extent this engagement requires services of our International divisions or personnel, the time will be multiplied by our standard hourly rates applicable on International engagements. Note that we do not provide any assurance regarding the outcome of our work and our fees will not be contingent on the results of such work.

To the extent additional services are required following the review at the conclusion of the first week, FTI and the Client will agree on scope, timing and fees of the incremental services and execute an addendum to this Engagement Contract. We will not incur additional costs without discussing with you in advance.

Additional Payment Terms

All payments will be due upon receipt of the invoice. For your information and use, FTI's Taxpayer Identification Number is 52-1261113. If Client disputes any of the fees or expenses on a specific invoice, the Client shall notify FTI within thirty (30) days of receipt of the invoice of such a dispute. If Client fails to notify FTI within the thirty (30) day period, the Client shall have waived its right to dispute such invoice.

Without limiting FTI's other rights and remedies, if any payment is not paid by Client within thirty (30) days of the date of invoice, then interest shall accrue, from the thirty-first (31st) day until payment in full is received, at the rate of one and one half (1 ½ %) percent per month. Nothing herein shall be construed as extending the due date of payments to be made by Client under this Engagement Contract. In addition to any other remedies set forth above, and any other remedies available at law, FTI reserves the right to suspend further Services until payment is received on past-due invoices. It is FTI's normal practice to be paid in full for all work performed to date prior to issuance of a report, deposition testimony and/or trial testimony. Client agrees to pay all court costs, attorney fees (whether or not contingent on

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collection from Client) and other expenses which may be associated with the collection of unpaid invoices. Should Client require FTI to submit invoices via an electronic billing service, any associated fees incurred for these electronic billing services shall be billed directly to the Client for reimbursement.

In addition to the fees outlined above, FTI will bill for reasonable allocated and direct expenses which are likely to be incurred on your behalf during this Engagement. Allocated expenses include the cost of items which are not billed directly to the Engagement, including administrative support and other overhead expenses that are not billed through as direct reimbursable expenses, and are calculated at 3.0% of FTI's standard professional rates. Direct expenses include reasonable and customary out-of-pocket expenses which are billed directly to the Engagement such as certain telephone, overnight mail, messenger, travel, meals, accommodations and other expenses specifically related to the Engagement. Further, if FTI and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating to this Engagement, FTI will be compensated by you at its regular hourly rates and reimbursed for reasonable allocated and direct expenses (including counsel fees) with respect thereto. Client shall be responsible for all sales, use, and excise taxes, and any other similar taxes, duties, and charges of any kind imposed by any federal, state, or local governmental entity on any amounts payable by Client hereunder.

Cash on Account.

Client shall forward to FTI the amount of $100,000, which funds FTI will hold "on account" to be applied to FTI's professional fees, charges, and disbursements (including estimates of the foregoing) for the term of this Engagement Contract (the "Cash on Account"). To the extent the Cash on Account exceeds FTI's fees, charges and disbursements after the completion of this Engagement Contract, FTI will refund any unused portion. Client agrees to increase or supplement the Cash on Account from time to time during the term of this Engagement Contract in such amounts as FTI reasonably determines are sufficient to ensure that FTI is not a pre-petition creditor in the event Client files a petition for relief under the Bankruptcy Code.

FTI will provide periodic invoices (not less frequently than monthly) to Client for Services performed in the previous invoice period plus any incidental services and other amounts approved in writing. All expenses will be billed at cost without markup. In certain circumstances, an invoice may be for estimated fees, charges, and disbursements through a date certain. Each invoice constitutes a request for an interim payment against the fee to be determined at the conclusion of FTI's Services.

Upon transmittal of an invoice, FTI may immediately draw upon the Cash on Account (as replenished from time to time) in the amount of the invoice. **Client agrees that invoices are due upon receipt.** Client further agrees to wire the invoice amount to FTI promptly as replenishment of the Cash on Account (together with any supplemental amount to which FTI and the Client mutually agree), without prejudice to the Client's right to advise FTI of any differences Client may have regarding such invoice set forth in the below paragraph. FTI has the right, at any time, to apply any Cash on Account (as it may be supplemented from time to time) to any outstanding invoice (including amounts billed prior to the date hereof), subject to (and without prejudice to) the Client's opportunity to review FTI's invoices.

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Client shall make any objections to the invoice in writing to FTI within fifteen (15) business days of receipt of the invoice. FTI shall have fifteen (15) business days of receipt of such an objection to send a (i) revised invoice, (ii) written response to the objection(s), or (iii) combination of (i) and (ii). Any reductions made to an invoice pursuant to this paragraph shall be credited to the Cash on Account and reflected on the next invoice sent by FTI. Notwithstanding anything to the contrary in this Engagement Contract, Client agrees that it will not reduce or delay any replenishments to the Cash on Account due to any objections Client may have to a particular invoice. If Client reduces or delays any replenishments to the Cash on Account, Client agrees that FTI may cease work immediately and without notice until it receives the full amount due. To the extent the parties are unable to consensually resolve a dispute over an invoice, such disputes shall be resolved in accordance with the applicable dispute resolution provisions of this Engagement Contract.

Our fee assumes reasonable access to the management team, as well as reasonable access to required data. In the event you ask us to increase our scope of work or if we are unable to obtain reasonable access to required data, information and personnel, we will notify you immediately if this will impact our fees.

Either of us may request changes to the work we will perform. Changes to this Engagement Contract must be agreed between us in writing and will be subject to reasonable adjustments to fees and timetable, which must also be agreed upon between us in writing.

4. **Terms and Conditions**

The attached Standard Terms and Conditions set forth the duties of each party with respect to the Services. Further, this Engagement Letter and the Standard Terms and Conditions attached comprise the entire Engagement Contract for the provision of the Services to the exclusion of any other express or implied terms, whether expressed orally or in writing, including any conditions, warranties and representations, and shall supersede all previous proposals, pre-engagement confidentiality agreements, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding the Services.

5. **Conflicts of Interest**

FTI has undertaken a limited review of its records to determine FTI's professional relationships with the Client and this Engagement. From the results of such review, we were not made aware of any conflicts of interest or relationships that we believe would preclude us from performing the Services.

However, as you know, FTI is a large consulting firm with numerous offices globally. FTI is regularly engaged by new clients, which may include one or more parties with interests potentially adverse to the Client. The FTI professionals providing Services hereunder will not accept an engagement that directly conflicts with this Engagement without Client’s prior written consent.

6. **Acknowledgement and Acceptance**

Please acknowledge your acceptance of the terms of this Engagement Contract by signing the confirmation below and returning a copy to us at the above address.

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Ascend Elements
November 11, 2024

If you have any questions regarding this Engagement Letter or the attached Standard Terms and Conditions, please do not hesitate to contact RJ Arsenault at 508-259-9113.

Yours faithfully,

FTI CONSULTING, INC.

By: Signed by: E10AD297F9334AF...
Ronald J. Arsenault
Senior Managing Director

Attachment – As stated

Docusign Envelope ID: 7E58EC9B-BE6F-4DE7-932B-9024808DC496

Ascend Elements
November 11, 2024

Confirmation of Terms of Engagement

We agree to engage FTI Consulting, Inc. upon the terms of this Engagement Contract, which includes the attached Standard Terms and Conditions.

Ascend Elements

By: _____
Andrew Aberdale
Chief Financial Officer

Date: _____

Contact Information of the person designated to receive & approve invoices:	
Name:	
Address:	
Phone:	
Email:	
AP Invoice Email (if applicable):	
Invoice Processing Information	
Please list any information required on the Invoice (i.e., Purchase Order #, Hours by Resource, Fees broken down by workstream, etc.)	
Require invoice submission via electronic billing system?	
If yes, please provide the necessary electronic billing system information (i.e., e-bill internet address):	

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FTI CONSULTING, INC.

STANDARD TERMS AND CONDITIONS

The following are the Standard Terms and Conditions on which we will provide the Services to you set forth within the attached Engagement Letter with Ascend Elements dated October [30], 2024. The Engagement letter and the Standard Terms and Conditions (collectively the "Engagement Contract") form the entire agreement between us relating to the Services to the exclusion of any other express or implied terms, including any conditions, warranties and representations, and shall supersede all previous proposals, pre-engagement confidentiality agreements, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding the Services. The headings and titles in the Engagement Contract are included to make it easier to read but do not form part of the Engagement Contract. Capitalized terms used but not defined shall have the meanings assigned in the Engagement Letter to which these Standard Terms and Conditions are attached.

1. Reports and Advice

1.1 **Use and purpose of advice and reports** – Any advice given, or report issued by FTI is provided solely for Client's use and benefit and only in connection with the purpose for which the Services are rendered. Unless required by law, Client shall not provide any advice given or report issued by FTI to any third party, or refer to FTI or the Services, without FTI's prior written consent, which shall be conditioned on the execution of a third party release letter in the form provided by FTI and attached hereto as Schedule A. Notwithstanding the foregoing, the Client may disclose any advice given or report issued by FTI to its affiliates and its and their respective directors, officers, employees, legal counsel, accountants and auditors who have a need to know, and who are bound by written agreements and/or rules of professional conduct/ethics to maintain confidentiality. In no event, regardless of whether consent has been provided, shall FTI assume any responsibility to any third party to which any advice or report is disclosed or otherwise made available.

2. Information and Assistance

2.1 **Provision of information and assistance** – FTI's performance of the Services is dependent upon Client providing FTI with such information and assistance as FTI may reasonably require from time to time. FTI shall rely on such information without independent verification. If FTI's performance of its obligations under this Engagement Contract is prevented or delayed by any act or omission of Client or its agents, subcontractors, consultants, or employees, FTI shall not be deemed in breach of its obligations under this Engagement Contract or otherwise liable for any damages sustained or incurred by Client, in each case, to the extent arising directly or indirectly from such prevention or delay.

2.2 **Punctual and accurate information** – Client shall use reasonable skill, care and attention to ensure that all information FTI may reasonably require is provided on a timely basis and is accurate, complete and relevant for the purpose for which it is required. Client shall also notify FTI if Client subsequently learns that any information provided is incorrect or inaccurate or otherwise should not be relied upon.

2.3 **No assurance on financial data** – While FTI's work may include an analysis of financial and accounting data, the Services will not include an audit, compilation or review of any kind of any financial statements or components thereof. Client management will be responsible for any and all financial information they provide to FTI during the course of this Engagement, and FTI will not examine, compile, or verify any such financial information. Moreover, the circumstances of the Engagement may cause FTI's advice to be limited in certain respects based upon, among other matters, the extent of sufficient and available data and the opportunity for supporting investigations in the time period. Accordingly, as part of this Engagement, FTI will not express any opinion or other form of assurance on financial statements of the Client or any other person.

2.4 **Prospective financial information** - In the event the Services involve prospective financial information, FTI's work will not constitute an examination or compilation, or apply agreed-upon procedures, in accordance with standards established by the American Institute of Certified Public Accountants or otherwise, and FTI will express no assurance of any kind on such information. There will usually be differences between estimated and actual results, because events and circumstances frequently do not occur

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as expected, and those differences may be material. FTI will take no responsibility for the achievability of results or events projected or anticipated by Client's management.

3. Additional Services

4. Additional Services

3.1 **Responsibility for other parties** – Client shall be solely responsible for the work and fees of any other party engaged by Client to provide services in connection with the Engagement, regardless of whether such party was introduced to Client by FTI. Except as provided in this Engagement Contract, FTI shall not be responsible for providing or reviewing the advice or services of any such third party, including advice as to legal, regulatory, accounting or taxation matters. Further, FTI acknowledges that it is not authorized under this Engagement Contract to engage any third party to provide services or advice to Client, other than FTI's affiliates, agents or independent contractors engaged to provide Services, without Client's written authorization.

4. Confidentiality

4.1 **Restrictions on confidential information** – Both parties agree that any confidential information received from the other party shall only be used for the purposes of providing or receiving Services under this or any other contract between us. Except as provided below, neither party will disclose the other party's confidential information to any third party without the other party's consent. A third party is anyone other than the parties' employees. Confidential information shall not include information that:

4.1.1 is or becomes generally available to the public other than as a result of a breach of an obligation under this Clause 4.1;

4.1.2 is acquired from a third party who, to the recipient party's knowledge, owes no obligation of confidence in respect of the information; or

4.1.3 is or has been independently developed by the recipient.

4.2 **Disclosing confidential information** – Notwithstanding Clauses 1.1 or 4.1 above, either party will be entitled to disclose confidential information of the other to a third party to the extent that this is required by valid legal process, provided that (and without breaching any legal or regulatory requirement) where reasonably practicable, not less than 2 business days' notice in writing is first given to the other party.

4.3 **Citation of Engagement** – The Client hereby does not agree that FTI shall be entitled to cite the performance of the Services hereunder to our clients and prospective clients as an indication of our experience, except on an anonymous basis where such work cannot be reasonably inferred to have occurred for the Client.

4.4 **Internal quality reviews** – Notwithstanding the above, FTI may disclose any information referred to in this Clause 4 to any other FTI entity or use it for internal quality reviews.

4.5 **Maintenance of workpapers** – Notwithstanding the above, FTI may keep one archival set of its working papers from the Engagement, including working papers containing or reflecting confidential information, in accordance with standard industry practices for data retention.

4.6 **Data Protection** - In this paragraph, the terms "controller", "personal data", "processed", "processor", "processing" shall have the meaning given to them, or any equivalent terms, in applicable data protection laws. FTI and the Client will each act as separate and individual controllers in relation to any personal data processed by the Client or FTI in connection with this Engagement Contract. FTI and the Client will each comply with its own respective obligations under applicable data protection laws in relation to their processing of personal data under this Engagement Contract. Should the Services involve crossborder transfers of personal data, FTI and the Client hereby enter into Module 1 of the EU Standard Contractual Clauses published by the European Commission and the UK Addendum to the EU Standard Contractual Clauses published by the ICO (where applicable) (together the "**Standard Contractual Clauses**"), with either the Client or FTI acting as data exporter and either the Client or FTI as data importer, as appropriate),

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in respect of any international transfer of personal data which would be prohibited by applicable data protection law in the absence of the Standard Contractual Clauses, in the form and manner set out at https://ftitechnology.com/trust/cidta. The Client acknowledges that FTI may appoint processors to process personal data on its behalf in connection with the Services. Such processors may be located overseas. Where required by applicable data protection law, FTI will enter into appropriate safeguards with these processors. Client and FTI agree that agree that no "sale" (as that term is defined under applicable data protection laws) of personal data is intended as part of the Engagement Contract, and both parties will take steps to ensure no sale occurs. The parties agree that any provision of personal data by one party to another under the Engagement Contract is necessary to perform a business purpose and is not part of, and explicitly excluded from, the exchange of consideration, or any other thing of value, between the parties.

5. Termination

5.1 **Termination of Engagement with notice** – Either party may terminate the Engagement Contract for whatever reason upon written notice to the other party. Upon receipt of such notice, FTI will stop all work immediately. Client will be responsible for all fees and expenses incurred by FTI through the date termination notice is received.

5.2 **Continuation of terms** – The terms of the Engagement that by their context are intended to be performed after termination or expiration of this Engagement Contract, including but not limited to, Clauses 3 and 4 of the Engagement Letter, and Clauses 1.1, 4, 6 and 7 of these Standard Terms and Conditions, are intended to survive such termination or expiration and shall continue to bind all parties.

6. Indemnification, Liability Limitation, and Other Matters

6.1 **Indemnification** - The Client agrees to indemnify and hold harmless FTI and any of its subsidiaries and affiliates, officers, directors, principals, shareholders, agents, independent contractors, and employees (collectively "Indemnified Persons") from and against any and all claims, liabilities, damages, obligations, costs and expenses (including reasonable attorneys' fees and expenses and costs of investigation) arising out of or relating to your retention of FTI, the execution and delivery of this Engagement Contract, the provision of Services or other matters relating to or arising from this Engagement Contract, except to the extent that any such claim, liability, obligation, damage, cost or expense shall have been determined by final non-appealable order of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Indemnified Person or Persons in respect of whom such liability is asserted (an "Adverse Determination"). The Client shall pay damages and expenses, including reasonable legal fees and disbursements of counsel as incurred in advance. FTI agrees that it will reimburse any amounts paid in advance to the extent they relate directly to an Adverse Determination.

6.2 **Limitation of liability** - Client agrees that no Indemnified Person shall be liable to the Client, or its successors, affiliates, or assigns, for damages in excess of the total amount of the fees paid to FTI under this Engagement Contract. Without limiting the generality of the foregoing, in no event shall any Indemnified Person be liable for consequential, indirect or punitive damages, damages for lost profits or opportunities or other like damages or claims of any kind. In the event that FTI agrees hereunder and/or in writing to accept liability to more than one party, the limit of FTI's liability set forth in this Section 6.2 shall be shared between the parties, and in no event shall FTI's aggregate liability exceed the total amount of the fees paid to FTI under this Engagement Contract.

7. Governing Law, Jurisdiction, WAIVER OF JURY TRIAL, Compliance with Law, Notice, and Miscellaneous

7.1 **Governing Law** - The Engagement Contract shall be governed by and interpreted in accordance with the laws of the State of New York, without giving effect to the choice of law provisions thereof.

7.2 **Jurisdiction; Service** - The United States District Court for the Southern District of New York and the appropriate Courts of the State of New York sitting in the Borough of Manhattan, City of New York shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Engagement Contract and any matter arising from it. The parties submit to the jurisdiction of such courts and irrevocably waive any right they may have to object to any action being brought in these courts, to claim

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that the action has been brought in an inconvenient forum or to claim that those courts do not have jurisdiction. Each party agrees that it may be served with legal process, including a summons and complaint, by recognized overnight courier (e.g., Federal Express, UPS) and agrees to waive personal service of the same in any action or lawsuit. Service under this provision may be directed to each party's notice address as provided in Section 7.5. The notice address shall be deemed valid unless updated or changed by written notice.

7.3 **WAIVER OF JURY TRIAL** – TO FACILITATE JUDICIAL RESOLUTION AND SAVE TIME AND EXPENSE, THE CLIENT AND FTI IRREVOCABLY AND UNCONDITIONALLY AGREE TO WAIVE A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THE SERVICES OR THIS ENGAGEMENT CONTRACT.

7.4 **Compliance with Laws –** Each of FTI and the Client agrees that it will comply with all anti-corruption, anti-money laundering, anti-bribery and other economic sanctions laws and regulations of the United States, United Kingdom, European Union and United Nations (collectively, the "ABC/AML/Sanction Laws") in connection with this Engagement. The Client further agrees that it shall not, and it shall procure its employees not to, pay or cause other person(s) to pay FTI using any funds that would result in a violation of any of the ABC/AML/Sanction Laws by either Client or FTI, or otherwise take any action that would result in a violation of any of the ABC/AML/Sanction Laws by either Client or FTI. Each of FTI and the Client shall promptly notify the other party in the event of any violation or failure to comply with ABC/AML/Sanction Laws in connection with this Engagement, or allegations relating thereto, by such party or its directors, officers, employees or agents.

7.5 **Notice -** All notices, requests, consents, claims, demands, waivers, and other formal communications under this Engagement Contract shall be in writing and shall be deemed to have been given (a) when delivered by hand, (b) when received by the addressee, if sent by a nationally recognized overnight courier (evidence of receipt requested), (c) on the date sent by email if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient (in each case, if successfully transmitted and with a copy sent via one of the other methods of delivery specified in this paragraph), or (d) upon delivery, if mailed by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses indicated below, or at such other address for a party as shall be specified in a notice given in accordance with this paragraph:

If to FTI:
FTI Consulting, Inc.
555 12th Street NW, Suite 700
Washington, D.C., 20004
Attn: Legal Department
Email: legal@fticonsulting.com

If to Client:
Ascend Elements
133 Flanders Rd.
Westborough, MA 01581
Attn: Legal Department
Email: legal@ascendelements.com

7.6 **Miscellaneous** – Client shall not assign any of its rights or delegate any of its obligations under this Engagement Contract without the prior written consent of FTI. Any purported assignment or delegation in violation of this provision is null and void. No assignment or delegation relieves Client of any of its obligations under this Engagement Contract. This Engagement Contract represents the entire understanding of the parties hereto and supersedes any and all other prior agreements among the parties regarding the subject matter hereof; shall be binding upon and inure to the benefit of the parties and their respective heirs, representatives, successors, and permitted assigns; may be executed and sent electronically (followed by originals sent via regular mail if requested by a party), and in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument; and may not be waived, modified or amended unless in writing and signed by a representative of the Client and FTI. The provisions of this Engagement Contract shall be severable. No failure to delay in exercising any right, power or privilege related hereto, or any single or partial exercise thereof, shall operate as a waiver thereof. This Engagement Contract is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall

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confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason hereof.

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TO BE ON FTI LETTERHEAD

SCHEDULE A

FTI STANDARD RELEASE LETTER

[Date]

Third Party Name
ADDRESS
CITY, STATE, ZIP

To whom it may concern.

Pursuant to that engagement letter dated _____ __, 202_ (the "Engagement Letter") between FTI Consulting, Inc. ("FTI") and _____ ("Client"), FTI has been engaged to perform certain services solely for the Client (the "Services") in connection with _____.

Client has requested that FTI provide [name of recipient] (the "Recipient") access to the report of its findings dated [date] and including any subsequent revisions, updates or addendums thereto (together, the "Report"). Recipient acknowledges that this Report was prepared at the direction of Client, was performed exclusively for Client's sole benefit and use, may not include all procedures deemed necessary for the purposes of Recipient, and that certain findings and information may have been communicated to Client that are not reflected in the Report. Recipient further acknowledges that (a) the Report is being provided for informational purposes only; (b) the Report shall not constitute, either expressly or impliedly, any representation or affirmation by FTI as to the accuracy, completeness and/or fairness of presentation of the Report or any statements or information contained therein; and (c) Recipient will make any decisions based on its own investigation, due diligence and analysis, independent of, and without reliance on or reference to, the contents of the Report or any other opinions or conclusions of FTI.

In consideration of FTI allowing Recipient access to the Report and, if requested by Recipient, discussing the Report, Recipient agrees that it does not acquire any rights as a result of such access that it would not otherwise have had and acknowledges that FTI does not assume any duties or obligations to Recipient in connection with such access.

Recipient agrees to release FTI and its personnel from any claims or causes of action by Recipient that arise as a result of FTI permitting Recipient access to the Report. Recipient agrees not to sue or participate in any way (except as required by a validly issued court order or subpoena) in any legal proceeding, dispute, or cause of action against FTI arising out of or relating to the Report, including any claim that Recipient has in any way relied upon the Report. Recipient acknowledges that FTI does not owe or accept a duty to Recipient, whether in contract or in tort, or however otherwise arising.

Further, Recipient agrees not to disclose or distribute the Report, or any other information received orally or in writing from FTI, to any other parties without FTI's prior written consent. Notwithstanding the foregoing, Recipient may disclose the Report (a) to its Affiliates and its and their respective directors, officers, and employees, (the "Representatives") who have a need to receive the Report in connection with the purpose for which the Report is being provided to you and solely for informational purposes, (b) to its legal counsel, accountants and auditors who are bound by written agreements and/or rules of professional conduct/ethics to maintain the Report as confidential ("Professional Advisors"), (c) to its advisors (including but not limited to financial advisors), consultants, lenders and/or potential investors, provided that, before any disclosure of the Report, each advisor, consultant, lender and/or potential investor executes its own release letter with FTI with terms no less restrictive than those contained herein, provided, further that Recipient remains responsible for any breach of this letter agreement by its Representatives or Professional Advisors. Recipient may also disclose the Report as required by any applicable law, or by order or ruling of any competent judicial, governmental, regulatory or supervisory body, provided, to the extent legally permissible, Recipient provides FTI with written notice promptly upon becoming aware of such obligation and reasonably cooperates with FTI, at FTI's expense, in FTI's efforts to obtain a protective order and/or limit the scope of such disclosure. Notwithstanding the foregoing, no notice is required regarding any disclosure of any information to a regulator or governmental agency having jurisdiction over Recipient or its Affiliates in the course of such regulator's or governmental agency's routine examination, reporting, audit or inspection not targeting the Report or the Services. For purposes of this letter agreement, the term "Affiliate" shall mean and include any entity that directly or indirectly

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controls, is controlled by, or is under common control with Recipient, for as long as such relationship remains in effect. The term "control" means the possession of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, through contract or otherwise.

Recipient's obligations hereunder do not prohibit Recipient from disclosing, without attribution or reference in any matter to FTI or the Report, any information that: (a) is or becomes publicly available other than by a breach of this letter agreement; (b) is or becomes available to Recipient from a third party who is known by Recipient to not be prohibited from disclosing such information by a contractual, or legal obligation; (c) is known to Recipient prior to the date of this letter agreement; or (d) that Recipient develops independently without the use of or reliance on the Report. FTI is not authorized to and does not waive any other non-use or non-disclosure obligations which may apply to Client's or any other party's information that may be subject to confidentiality agreements.

This letter agreement constitutes the entire agreement between the parties regarding the subject matter hereof and shall be governed by the laws of the State of New York, without giving effect to the choice of law provisions thereof.

Please confirm your agreement with the foregoing by signing and dating a copy of this letter and returning it to FTI.

Sincerely,

Signed by:
_____
E10AD297F9334AF...

Ronald J. Arsenault
Senior Managing Director
\FTI Consulting, Inc.

Acknowledged, accepted and agreed:

[ENTER RECIPIENT NAME]

Andrew Aberdale

By: DocuSigned by:
_____
A7ECZAEB4B9243C...

Ascend Elements

EXHIBIT 2

FTI CONSULTING

Corporate Finance

February 25, 2025

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

Re: Project Elements
Job No. 500001.9503
Invoice No. 100100105031

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 15, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

Ronald Arsenault
Senior Managing Director

Invoice Remittance

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

	February 25, 2025
Invoice No.	**100100105031**
Job No.	**500001.9503**
Terms	**Due Upon Receipt**
Currency	**USD**

Re:Project Elements

Current Invoice Period: Charges posted through February 15, 2025

Amount Due Current Invoice **$394,387.54**

Previous Balance Due / Prior Invoices

Invoices

Date	Invoice #	Amount	Credits	Remaining
02/11/2025	100100103074	$1,197,395.59	$0.00	$1,197,395.59
				$1,197,395.59
			Total Amount Due	**$1,591,793.13**

Invoice Remittance

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

	February 25, 2025
Invoice No.	**100100105031**
Job No.	**500001.9503**
Terms	**Due Upon Receipt**
Currency	**USD**

Re:Project Elements

Current Invoice Period: Charges posted through February 15, 2025

Please reference invoice number in your remittance.

Check Payments To:

FTI Consulting Inc
P.O. Box 418005
Boston, MA 02241-8005
United States

Courier Delivery Only To:

Bank of America ML
Lockbox Services
Lockbox 418005
MA5-527-02-07
2 Morrissey Blvd.
Dorchester, MA 02125-8005

ACH Payments To:

FTI Consulting Inc
Bank of America, N.A.
San Francisco, CA 94109
Account # 002001801422
ABA # 052001633

Wire Payments To:

FTI Consulting Inc
Bank of America, N.A.
New York, NY 10038
Account # 002001801422
ABA # 026009593
SWIFT (USD): BOFAUS3N
SWIFT (other currencies): BOFAUS6S

Please forward remittance advice to AR.Support@fticonsulting.com.

FTI CONSULTING

Invoice Summary

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

	February 25, 2025
Invoice No.	**1001001105031**
Job No.	**500001.9503**
Terms	**Due Upon Receipt**
Currency	**USD**

Re: Project Elements

Current Invoice Period: Charges posted through February 15, 2025

Activity / Professional Name	**Title**	**Rate**	**Hours**	**Total**
Task 3 - Business Plan Preparation				
Bertrand Troiano	Senior Managing Director	$960.00	48.00	$46,080.00
Matthew Hauser	Senior Director	$840.00	88.60	$74,424.00
Titoyia Salaon	Senior Director	$840.00	29.00	$24,360.00
Brendan Yonke	Director	$690.00	20.50	$14,145.00
Alexander Van Noord	Senior Consultant	$585.00	72.00	$42,120.00
Adam Gerlich	Senior Consultant	$585.00	83.30	$48,730.50
Subtotal Hours / Fees - Business Plan Preparation			**341.40**	**$249,859.50**
		Less Discount		-$60,000.00
		Net Amount		**$189,859.50**
Task 4 - Initial Construction Assessment				
Alexander McBride	Managing Director	$900.00	27.20	$24,480.00
Carol Frey	Director	$700.00	49.30	$34,510.00
Subtotal Hours / Fees - Initial Construction Assessment			**76.50**	**$58,990.00**
Task 6 - Ongoing Liquidity and Capital Raise Support				
Ronald Arsenault	Senior Managing Director	$960.00	3.00	$2,880.00
Titoyia Salaon	Senior Director	$840.00	35.00	$29,400.00
Juhi Shah	Director	$740.00	70.00	$51,800.00
Anyi Zhao	Senior Consultant	$585.00	25.00	$14,625.00
Junyi Dai	Senior Consultant	$585.00	54.50	$31,882.50
Subtotal Hours / Fees - Ongoing Liquidity and Capital Raise Support			**187.50**	**$130,587.50**
Total Hours and Fees			**605.40**	**$379,437.00**

Expenses	**Total**
Air Travel	$1,719.16
Hotel & Lodging	$653.97
Internet Cost	$30.00

Invoice Summary

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

	February 25, 2025
Invoice No.	**1001001105031**
Job No.	**500001.9503**
Terms	**Due Upon Receipt**
Currency	**USD**

Re: Project Elements

Current Invoice Period: Charges posted through February 15, 2025

Business Meals	$295.69
Ground Transportation	$868.61
Total Expenses	**$3,567.43**
Administrative Fee	$11,383.11
Total Due	**$394,387.54**

EXHIBIT 3

FTI CONSULTING

Corporate Finance

March 10, 2025

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

Re: Project Elements
Job No. 500001.9503
Invoice No. 100100107047

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

Ronald Arsenault
Senior Managing Director

Invoice Remittance

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

	March 10, 2025
Invoice No.	**100100107047**
Job No.	**500001.9503**
Terms	**Due Upon Receipt**
Currency	**USD**

Re:Project Elements

Current Invoice Period: Charges posted through February 28, 2025

Amount Due Current Invoice **$98,429.22**

Previous Balance Due / Prior Invoices

Invoices

Date	Invoice #	Amount	Credits	Remaining
02/25/2025	100100105031	$394,387.54	$0.00	$394,387.54
				$394,387.54
			Total Amount Due	**$492,816.76**

Invoice Remittance

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

	March 10, 2025
Invoice No.	**100100107047**
Job No.	**500001.9503**
Terms	**Due Upon Receipt**
Currency	**USD**

Re:Project Elements

Current Invoice Period: Charges posted through February 28, 2025

Please reference invoice number in your remittance.

Check Payments To:

FTI Consulting Inc
P.O. Box 418005
Boston, MA 02241-8005
United States

Courier Delivery Only To:

Bank of America ML
Lockbox Services
Lockbox 418005
MA5-527-02-07
2 Morrissey Blvd.
Dorchester, MA 02125-8005

ACH Payments To:

FTI Consulting Inc
Bank of America, N.A.
San Francisco, CA 94109
Account # 002001801422
ABA # 052001633

Wire Payments To:

FTI Consulting Inc
Bank of America, N.A.
New York, NY 10038
Account # 002001801422
ABA # 026009593
SWIFT (USD): BOFAUS3N
SWIFT (other currencies): BOFAUS6S

Please forward remittance advice to AR.Support@fticonsulting.com.

FTI CONSULTING

Invoice Summary

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

March 10, 2025

Invoice No.	**100100107047**
Job No.	**500001.9503**
Terms	**Due Upon Receipt**
Currency	**USD**

Re: Project Elements

Current Invoice Period: Charges posted through February 28, 2025

Activity / Professional

Name	Title	Rate	Hours	Total
Task 3 - Business Plan Preparation				
Bertrand Troiano	Senior Managing Director	$960.00	24.00	$23,040.00
Matthew Hauser	Senior Director	$840.00	29.90	$25,116.00
Adam Gerlich	Senior Consultant	$585.00	38.10	$22,288.50
Subtotal Hours / Fees - Business Plan Preparation			**92.00**	**$70,444.50**
		Less Discount		-$15,000.00
		Net Amount		**$55,444.50**
Task 6 - Ongoing Liquidity and Capital Raise Support				
Ronald Arsenault	Senior Managing Director	$960.00	6.40	$6,144.00
Alexander McBride	Managing Director	$900.00	2.20	$1,980.00
Titoyia Salaon	Senior Director	$840.00	11.00	$9,240.00
Anyi Zhao	Senior Consultant	$585.00	26.00	$15,210.00
Alexander Van Noord	Senior Consultant	$585.00	8.00	$4,680.00
Junyi Dai	Senior Consultant	$585.00	27.50	$16,087.50
Subtotal Hours / Fees - Ongoing Liquidity and Capital Raise Support			**81.10**	**$53,341.50**
		Less Discount		-$15,000.00
		Net Amount		**$38,341.50**
Total Hours and Fees			**173.10**	**$93,786.00**

Expenses	**Total**
Air Travel	$542.45
Ground Transportation	$448.95
Hotel & Lodging	$696.92
Internet Cost	$20.00
Business Meals	$121.32
Total Expenses	**$1,829.64**

Invoice Summary

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

March 10, 2025

Invoice No.	**100100107047**
Job No.	**500001.9503**
Terms	**Due Upon Receipt**
Currency	**USD**

Re: Project Elements

Current Invoice Period: Charges posted through February 28, 2025

Less Discount:	-$29,999.99
Administrative Fee	$2,813.58
Total Due	**$98,429.22**

EXHIBIT 4

FTI CONSULTING

Corporate Finance

March 26, 2025

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

Re: Project Elements
Job No. 500001.9503
Invoice No. 100100109982

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 16, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

Ronald Arsenault
Senior Managing Director

Invoice Remittance

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

	March 26, 2025
Invoice No.	**100100109982**
Job No.	**500001.9503**
Terms	**Due Upon Receipt**
Due Date:	**March 26, 2025**
Currency	**USD**

Re:Project Elements

Current Invoice Period: Charges posted through March 16, 2025

Amount Due Current Invoice **$155,249.33**

Previous Balance Due / Prior Invoices

Invoices

Date	Invoice #	Amount	Credits	Remaining
02/25/2025	100100105031	$394,387.54	$0.00	$394,387.54
03/10/2025	100100107047	$98,429.22	$0.00	$98,429.22
				$492,816.76
			Total Amount Due	**$648,066.09**

Invoice Remittance

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

	March 26, 2025
Invoice No.	**100100109982**
Job No.	**500001.9503**
Terms	**Due Upon Receipt**
Due Date:	**March 26, 2025**
Currency	**USD**

Re:Project Elements

Current Invoice Period: Charges posted through March 16, 2025

Please reference invoice number in your remittance.

Check Payments To:

FTI Consulting, Inc.
P.O. Box 418005
Boston, MA 02241-8005
United States

Courier Delivery Only To:

Bank of America ML
Lockbox Services
Lockbox 418005
MA5-527-02-07
2 Morrissey Blvd.
Dorchester, MA 02125-8005

ACH Payments To:

FTI Consulting, Inc.
Bank of America, N.A.
San Francisco, CA 94109
Account # 002001801422
ABA # 052001633

Wire Payments To:

FTI Consulting, Inc.
Bank of America, N.A.
New York, NY 10038
Account # 002001801422
ABA # 026009593
SWIFT (USD): BOFAUS3N
SWIFT (other currencies): BOFAUS6S

Please forward remittance advice to AR.Support@fticonsulting.com.

Invoice Summary

Andrew Aberdale
CFO
Ascend Elements, Inc.
133 Flanders Rd.
Westborough, MA 01581
United States
aaberdale@ascendelements.com

	March 26, 2025
Invoice No.	**100100109982**
Job No.	**500001.9503**
Terms	**Due Upon Receipt**
Due Date:	**March 26, 2025**
Currency	**USD**

Re: Project Elements

Current Invoice Period: Charges posted through March 16, 2025

Activity / Professional Name	**Title**	**Rate**	**Hours**	**Total**
Task 3 - Business Plan Preparation				
Bertrand Troiano	Senior Managing Director	$960.00	24.00	$23,040.00
Matthew Hauser	Senior Director	$840.00	46.50	$39,060.00
Brendan Yonke	Director	$690.00	16.00	$11,040.00
Adam Gerlich	Senior Consultant	$585.00	20.20	$11,817.00
Alexander Van Noord	Senior Consultant	$585.00	4.20	$2,457.00
Subtotal Hours / Fees - Business Plan Preparation			**110.90**	**$87,414.00**
Task 6 - Ongoing Liquidity and Capital Raise Support				
Ronald Arsenault	Senior Managing Director	$960.00	3.30	$3,168.00
Titoyia Salaon	Senior Director	$840.00	31.00	$26,040.00
Anyi Zhao	Senior Consultant	$585.00	39.50	$23,107.50
Alexander Van Noord	Senior Consultant	$585.00	18.80	$10,998.00
Subtotal Hours / Fees - Ongoing Liquidity and Capital Raise Support			**92.60**	**$63,313.50**
Total Hours and Fees			**203.50**	**$150,727.50**

Administrative Fee	$4,521.83
Total Due	**$155,249.33**

EXHBIT 5

UNITED STATES DISTRCT COURT
SOUTHERN DISTRCT OF NEW YORK
----------X
FTI CONSULTING, INC.,

Plaintiff,

-against-

ASCEND ELEMENTS, INC.,

Defendant.
----------X

Case No. 1:26-cv-00014

COMPLAINT

Plaintiff FTI Consulting, Inc. ("FTI" or "Plaintiff"), by and through its undersigned counsel, brings this Complaint against defendant Ascend Elements, Inc. ("Ascend" or "Defendant") and alleges as follows:

NATURE OF THE ACTION

1. This is a civil action for breach of contract and account stated arising from Defendant's failure to pay for professional financial advisory and consulting services rendered by Plaintiff pursuant to a written letter agreement dated November 11, 2024 (the "Contract").

THE PARTIES

2. Plaintiff FTI Consulting, Inc. is a Maryland corporation with its principal place of business located at 555 12th St. NW, Washington, D.C. 20004. FTI is a global business advisory firm dedicated to helping organizations manage change, mitigate risk, and resolve disputes.

3. Defendant Ascend Elements, Inc. is a Delaware corporation with its principal place of business located at 133 Flanders Rd., Westborough, MA 01581. According to its website, Ascend "manufactures advanced battery materials using valuable elements reclaimed from spent lithium-ion batteries."

JURISDICTION AND VENUE

4. This Court has subject matter jurisdiction over this action pursuant to 28 U.S.C. §

1332(a) because there is complete diversity of citizenship between the parties and the amount in controversy exceeds $75,000, exclusive of interest and costs.

5. This Court has personal jurisdiction over Defendant pursuant to Section 7.2 of the Contract's Standard Terms and Conditions, in which Ascend irrevocably submitted to the exclusive jurisdiction of the United States District Court for the Southern District of New York for any claim or dispute concerning the Contract.

6. Venue is proper in this District under 28 U.S.C. § 1391(b) and Section 7.2 of the Contract, wherein the parties agreed that this Court shall have exclusive jurisdiction over any matter arising from the Engagement Contract.

FACTUAL ALLEGATIONS

7. On or about November 11, 2024, the parties entered into a Letter of Engagement (the "Contract") for FTI to provide a number of services to Ascend, including cash management and liquidity forecasting, financial model development, and business plan redevelopment.

8. Under the terms of the Contract, FTI agreed to provide these financial advisory services to Ascend, and Ascend agreed to pay for them based on FTI's hourly rates and to reimburse FTI for reasonable allocated and direct expenses.

9. The Contract explicitly provides that "all payments will be due upon receipt of the invoice" and that interest shall accrue at a rate of 1.5% per month on any payment not paid within thirty (30) days of the invoice date.

10. The Contract further provides that FTI is entitled to recover its legal expenses in the event of a collection action. Specifically, Section 3 of the Contract ("Additional Payment Terms") provides: "Client agrees to pay all court costs, attorney fees (whether or not contingent on collection from Client) and other expenses which may be associated with the collection of unpaid invoices."

11. Finally, the Contract establishes a strict timeframe for Ascend to object to any charges. Section 3 provides: "If Client disputes any of the fees or expenses on a specific invoice, the Client shall notify FTI within thirty (30) days of receipt of the invoice of such a dispute. If Client fails to notify FTI within the thirty (30) day period, the Client shall have waived its right to dispute such invoice."

12. FTI performed all services required under the Contract in a professional and diligent manner.

13. FTI issued a number of invoices to Ascend for services rendered and expenses incurred, including:

- Invoice No. 100100105031, dated February 25, 2025, in the amount of $394,387.54;
- Invoice No. 100100107047, dated March 10, 2025, in the amount of $98,429.22; and
- Invoice No. 100100109982, dated March 26, 2025, in the amount of $155,249.33.

14. Ascend failed to pay any portion of these invoices and, as of date of the last invoice, March 26, 2025, the total outstanding principal balance due and owing to FTI was $648,066.09.

15. Ascend never notified FTI of any dispute regarding the listed invoices and has therefore waived its right to dispute the same.

16. Despite FTI's repeated demands for payment, Ascend has failed to pay the outstanding balance.

17. This action is commenced in accordance with the jurisdictional provisions of the Contract, including:

18. Section 7.1 of the Standard Terms and Conditions provides that the Contract "shall be governed by and interpreted in accordance with the laws of the State of New York."

19. Section 7.2 of the Standard Terms and Conditions provides for the exclusive jurisdiction of the United States District Court for the Southern District of New York to settle disputes, with "[e]ach party agree[ing] that it may be served with legal process . . by recognized overnight courier (e.g., Federal Express, UPS)."

20. Section 7.3 of the Standard Terms and Conditions provides that the parties "irrevocably and unconditionally agree to waive a trial by jury in any action, proceeding or counterclaim arising out of or relating to the Services or this Engagement Contract."

COUNT I: BREACH OF CONTRACT

21. Plaintiff repeats and realleges the allegations in paragraphs 1 through 20.

22. The letter of engagement, defined as the "Contract," constitutes a valid and binding contract between the parties.

23. FTI performed its obligations under the Contract.

24. Ascend breached the Contract by failing to pay FTI for the services rendered and expenses incurred.

25. As a direct and proximate result of Ascend's breach, FTI has suffered damages in the principal amount of $648,066.09, plus contractual interest and attorneys' fees.

COUNT II: ACCOUNT STATED

26. Plaintiff repeats and realleges the allegations in paragraphs 1 through 25.

27. FTI sent regular invoices to Ascend setting forth the amounts due and owing for services rendered.

28. Ascend received and retained these invoices without timely objection and failed to notify FTI of any dispute within the 30-day timeframe set forth in the Contract.

29. By its receipt and retention of the invoices without objection, and by its failure to pay, an account was stated between FTI and Ascend in the amount of $648,066.09.

PRAYER FOR RELIEF

WHEREFORE, plaintiff FTI Consulting, Inc. demands judgment in its favor and against defendant Ascend Elements, Inc. as follows:

A. Damages in the principal amount of $648,066.09;

B. Contractual interest at the rate of 1.5% per month on all past-due amounts;

C. Reasonable attorneys' fees and costs of collection as provided by the Contract; and

D. Such other and further relief as the Court deems just and proper.

Dated: New York, New York
January 2, 2026

SOLOMON, CRAMER & SUMMIT LLP
Attorneys for Plaintiff

By: /s/Andrew T. Solomon
Andrew T. Solomon
asolomon@solomoncramer.com

25 West 39th Street, 7th Floor
New York, New York 10018
(212) 884-9102

Contractual Notice Address for Service via Overnight Courier:

Ascend Elements, Inc.
Attn: Legal Department
133 Flanders Rd.
Westborough, MA 01581
Email: legal@ascendelements.com

EXHIBIT 6

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

FTI CONSULTING, INC.	Case No. 1:26-cv-00014 (JPO)
Plaintiff,	
-against-	
ASCEND ELEMENTS, INC.	
Defendant.	

NOTICE OF SUGGESTION OF PENDENCY OF BANKRUPTCY FOR ASCEND ELEMENTS, INC. AND AUTOMATIC STAY OF PROCEEDINGS

PLEASE TAKE NOTICE that on April 9, 2026, Ascend Elements, Inc. and Ascend Elements US, LLC (collectively, the "Debtors") commenced bankruptcy cases (the "Chapter 11 Cases") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532, *et seq.* (the "Bankruptcy Code"). The Debtors' Chapter 11 Cases are now pending before the Honorable Christopher M. Lopez, United States Bankruptcy Judge, Petition No. 26-90440. A copy of the voluntary petition of the Defendant, Ascend Elements, Inc., is attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE that pursuant to section 362 of the Bankruptcy Code, the commencement of the Debtors' Chapter 11 Cases operates as a stay as against the Debtors, including Debtor-defendant Ascend Elements, Inc. (the "Automatic Stay"). Section 362 of the Bankruptcy Code provides, in part, that the filing of a petition to commence a chapter 11 case operates as a stay of "the commencement or continuation, including the issuance or employment of process, of a judicial, administrative, or other action or proceeding against the debtor that was or could have been commenced before the commencement of the case under

[chapter 11], or to recover a claim against the debtor that arose before the commencement of the case under [chapter 11]" and "any act to collect, assess, or recover a claim against the debtor that arose before the commencement of the [bankruptcy] case . . . ." 11 U.S.C. §§ 362(a)(1) & (6). Accordingly, any claim(s) asserted in the above-captioned action are property of the Debtors' estates[1] and subject to the immediate application of the Automatic Stay.

PLEASE TAKE FURTHER NOTICE that that any actions taken in violation of the Automatic Stay are void and may subject the person or entity taking such action to the imposition of sanctions by the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE that additional information regarding the status of the Debtors' Chapter 11 Cases may be obtained by (i) reviewing the docket of the Chapter 11 Cases, available electronically at https://www.txs.uscourts.gov/page/bankruptcy-court (PACER login and password required) or (ii) free of charge via the website maintained by the Debtors' claims and noticing agent, Verita Global, at https://www.veritaglobal.net/ascend, or (iii) by contacting proposed counsel for the Debtors: Ryan Manns, Maria Mokrzycka, Norton Rose Fulbright US LLP, 1550 Lamar, Suite 2000, Houston, TX 77010, Tel: (713) 651-5151 (ryan.manns@nortonrosefulbright.com; maria.mokrzycka@nortonrosefulbright.com) and Jason Blanchard, Michael Berthiaume, Norton Rose Fulbright US LLP, 2200 Ross Avenue, Suite 3600, Dallas, TX 75201, Tel: (214) 855-8210 (jason.blanchard@nortonrosefulbright.com; michael.berthiaume@nortonrosefulbright.com).

[1] Nothing herein shall constitute a waiver of the Debtors' rights to assert any claims, contributions, defenses, rights of setoff or recoupment, or any other claims against any party to the above-captioned case. The Debtors expressly reserve all rights to contest any claims that may be asserted against the Debtors.

Dated: New York, New York
April 13, 2026

Respectfully submitted,

MDA LITIGATION
Counsel for Defendant Ascend Elements, Inc.

By: /s/Marc D. Ashley
Marc D. Ashley
239 E. 79th Street
New York, NY 10075
Tel.: (646) 229-0883
marc.ashley@mdalitigation.com

EXHIBIT A

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of Texas
(State)

Case number (*If known*): _____ Chapter 11

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy 04/25

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals,* is available.

1. **Debtor's name** Ascend Elements, Inc.

2. **All other names debtor used in the last 8 years**
   Include any assumed names, trade names, and *doing business as* names
   Battery Resourcers, Inc.

3. **Debtor's federal Employer Identification Number** (EIN) 82-2222893

4. **Debtor's address**

Principal place of business

133 Flanders Road
Number Street

Westborough MA 01581
City State ZIP Code

Worcester
County

Mailing address, if different from principal place of business

Number Street

P.O. Box

City State ZIP Code

Location of principal assets, if different from principal place of business

9176 Industrial Drive NE
Number Street

Covington, GA 30014
City State ZIP Code

5. **Debtor's website** (URL) https://ascendelements.com/

Debtor Ascend Elements, Inc. Case number (*if known*)

Name

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- ☐ Partnership (excluding LLP)
- ☐ Other. Specify: _____

7. Describe debtor's business

A. *Check one:*

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. *Check all that apply:*

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See http://www.uscourts.gov/four-digit-national-association-naics-codes .

3 3 5 9

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. *Check **all** that apply*:
  - ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than $3,424,000 (amount subject to adjustment on 4/01/28 and every 3 years after that).
  - ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
  - ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
  - ☐ A plan is being filed with this petition.
  - ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
  - ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
  - ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- ☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

If more than 2 cases, attach a separate list.

- ☒ No
- ☐ Yes. District _____ When _____ (MM / DD / YYYY) Case number _____

  District _____ When _____ (MM / DD / YYYY) Case number _____

Debtor Ascend Elements, Inc. Case number (*if known*)

Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

List all cases. If more than 1, attach a separate list.

☐ No

☒ Yes. Debtor Ascend Elements US, LLC. Relationship Affiliate

District Southern District Texas When 04/09/2026

MM / DD / YYYY

Case number, if known

11. Why is the case filed in *this district*?

Check all that apply:

☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (*Check all that apply.*)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other

Where is the property?

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

☒ Funds will be available for distribution to unsecured creditors.

☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

☐ 1-49	☒ 1,000-5,000	☐ 25,001-50,000
☐ 50-99	☐ 5,001-10,000	☐ 50,001-100,000
☐ 100-199	☐ 10,001-25,000	☐ More than 100,000
☐ 200-999		

Debtor Ascend Elements, Inc. Case number (*if known*)
Name

15. Estimated assets

- ☐ $0-$50,000
- ☐ $50,001-$100,000
- ☐ $100,001-$500,000
- ☐ $500,001-$1 million
- ☐ $1,000,001-$10 million
- ☐ $10,000,001-$50 million
- ☐ $50,000,001-$100 million
- ☐ $100,000,001-$500 million
- ☐ $500,000,001-$1 billion
- ☒ $1,000,000,001-$10 billion
- ☐ $10,000,000,001-$50 billion
- ☐ More than $50 billion

16. Estimated liabilities

- ☐ $0-$50,000
- ☐ $50,001-$100,000
- ☐ $100,001-$500,000
- ☐ $500,001-$1 million
- ☐ $1,000,001-$10 million
- ☐ $10,000,001-$50 million
- ☐ $50,000,001-$100 million
- ☐ $100,000,001-$500 million
- ☒ $500,000,001-$1 billion
- ☐ $1,000,000,001-$10 billion
- ☐ $10,000,000,001-$50 billion
- ☐ More than $50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to $500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 04/09/2026
MM / DD / YYYY

✘ /s/ Linh Austin
Signature of authorized representative of debtor

Linh Austin
Printed name

Title President and Chief Executive Officer

18. Signature of attorney

✘ /s/ Ryan Manns
Signature of attorney for debtor

Date 04/09/2026
MM / DD / YYYY

Ryan E. Manns
Printed name

Norton Rose Fulbright US LLP
Firm name

550 Lamar Street, Suite 2000,
Number Street

Houston, TX 77010
City State ZIP Code

(713) 651-5151
Contact phone

ryan.manns@nortonrosefulbright.com
Email address

24041391 TX
Bar number State

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

In re:	)	Chapter 11
ASCEND ELEMENTS, INC.,	)	Case No. 26-
Debtors.	)	(Joint Administration Requested)

LIST OF EQUITY SECURITY HOLDERS

Ascend Elements, Inc. ("Debtor"), pursuant to Rule 1007(a)(3) of the Federal Rules of Bankruptcy Procedure, attaches hereto as **Exhibit A** a list of the Debtor's equity security holders, including holders of each class and showing the number and kind of interests registered in the name of each holder and the last known address or place of business of each holder.

Exhibit A

Ascend Elements, Inc.
List of Equity Holders

List of Equity Holders

Name and Last Known Address or Place of Business of Holder	Kind/Class of Interest	Number of Interests Held
JC BLUEGRASS (INVEST) SCSP 8, RUE LOU HEMMER, L 1748 SENNINGERBERG, GRAND DUCHY OF LUXEMBOURG, LUXEMBOURG	Common	10.5%
PROJECT ARISE – DECARBONIZATION PARTNERS I SPV B, LP C/O BLACKROCK FINANCIAL MANAGEMENT, INC. - DECARBONIZATION PARTNERS GROUP, ATTN: SCOTT HIMMELBERGER, 40 EAST 52ND STREET NEW YORK, NY 10022 UNITED STATES	Common	9.4%
DAHLIA INVESTMENTS PTE. LTD. ATTN: ANUJ KEDIA AND KYUNG HAN (COLIN) KIM THE ATRIUM @ ORCHARD, 60B ORCHARD ROAD 238891 SINGAPORE	Common	8.8%
ASCENDING GREEN ENERGY LIMITED KANG-NAM, GAENARI 101-703, , SEOUL, 06213 REPUBLIC OF KOREA	Common	5.9%
EAGLE BLUE ENERGY LTD. AL MARAFAH ST 1383 AL HAIL SOUTH, MUSCAT GOVERNORATE, 143 OMAN	Common	5.2%
ALL OTHER COMMON STOCK EQUITY HOLDERS	Common	60.1%

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

In re:	)	Chapter 11
ASCEND ELEMENTS, INC.,	)	Case No. 26-
Debtors.	)	(Joint Administration Requested)

CORPORATE OWNERSHIP STATEMENT PURSUANT TO BANKRUPTCY RULES 1007(A) AND 7007.1

Ascend Elements, Inc. ("Debtor"), in support of this Corporate Ownership Statement pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, states that the following entities own 10% or more of any class of the Debtor's equity interests:

Entity	Percentage of Outstanding Shares
JC Bluegrass (Invest) SCSp	10.5%

Fill in this information to identify the case:

Debtor name: Ascend Elements, Inc.

United States Bankruptcy Court for the: Southern District of Texas

Case number (If known): _____

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	TURNER-KOKOSING JOINT VENTURE C/O WINSTON & STRAWN 800 CAPITOL STREET SUITE 2400 HOUSTON, TX 77002 UNITED STATES	LAURENS WILKES GENERAL COUNSEL EMAIL - JWILKES@WINSTON.COM PHONE - 713-651-2642 FAX - 713-651-2700	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 138,418,735.00	UNDETERMINED	UNDETERMINED
2	ALTER DOMUS (US), LLC AS COLLATERAL AGENT FOR THE INVESTORS 225 WEST WASHINGTON ST., 9TH FLOOR CHICAGO, IL 60606 UNITED STATES	CHARLOTTE HOGG CHIEF EXECUTIVE OFFICER EMAIL - CHARLOTTE.HOGG@ALTERDOMUS.COM PHONE - +3524818281 FAX - N/A	JUNIOR SECURED CONVERTIBLE LOAN NOTES	CONTINGENT, UNLIQUIDATED	$ 83,809,771.80	UNDETERMINED	UNDETERMINED
3	RMF NOOTER 915 MATZINGER ROAD TOLEDO, OH 43612 UNITED STATES	MATT PETRIZZO PRESIDENT EMAIL - MPETRIZZO@CICGROUP.COM PHONE - 419-727-1970 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 39,850,480.17	UNDETERMINED	UNDETERMINED
4	MURPHY COMPANY MECHANICAL CONTRACTORS AND ENGINEERS 1233 NORTH PRICE ROAD SAINT LOUIS, MO 63132-2303 UNITED STATES	PAT MURPHY JR. PRESIDENT & CHIEF EXECUTIVE OFFICER EMAIL - PMURPHY@MURPHYNET.COM PHONE - 219-277-7571 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 28,262,129.65	UNDETERMINED	UNDETERMINED
5	ALTER DOMUS (US), LLC AS COLLATERAL AGENT FOR THE INVESTORS 225 WEST WASHINGTON ST., 9TH FLOOR CHICAGO, IL 60606 UNITED STATES	CHARLOTTE HOGG CHIEF EXECUTIVE OFFICER EMAIL - CHARLOTTE.HOGG@ALTERDOMUS.COM PHONE - +3524818281 FAX - N/A	SENIOR SECURED CONVERTIBLE LOAN NOTES	CONTINGENT, UNLIQUIDATED	$ 20,000,000.00	UNDETERMINED	UNDETERMINED
6	UNITED ELECTRIC COMPANY, INC. C/O COHEN SEGLIAS ATTN: LORI WISNIEWSKI AZZARA 525 WILLIAM PENN PLACE PITTSBURGH, PA 15219 UNITED STATES	JOE HEGER CHIEF OPERATING OFFICER EMAIL - JOEHEGER@UNITEDELEC.COM PHONE - 502-639-0821 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 18,749,075.25	UNDETERMINED	UNDETERMINED
7	GOLDMAN SACHS & CO LLC 200 WEST STREET NEW YORK, NY 10282 UNITED STATES	KATHRYN RUEMMLER GENERAL COUNSEL EMAIL - KATHRYN.RUEMMLER@GS.COM PHONE - +1-212-902-0300 FAX - N/A	TRADE PAYABLE				$ 15,973,817.38
8	AMCON INDUSTRIAL 1375 OAKLEY INDUSTRIAL BOULEVARD FAIRBURN, GA 30213 UNITED STATES	AARON PHILLIPS CHIEF EXECUTIVE OFFICER EMAIL - AARON@AMCONINDUSTRIAL.COM PHONE - 770-251-4710 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 6,232,621.09	UNDETERMINED	UNDETERMINED
9	STEELFAB, INC. 3025 WESTPORT ROAD CHARLOTTE, NC 28208 UNITED STATES	GLENN SHERRILL CHAIRMAN & CHIEF EXECUTIVE OFFICER EMAIL - GSHERRILL@STEELFAB-INC.COM PHONE - 704-394-5376 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 5,200,931.35	UNDETERMINED	UNDETERMINED
10	LAIBE ELECTRIC CO. 26440 SOUTHPOINT ROAD PERRYSBURG, OH 43551 UNITED STATES	MICHAEL DEATON PRESIDENT EMAIL - MIKEDEATON@LAIBE.COM PHONE - 419-346-1690 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 2,309,752.84	UNDETERMINED	UNDETERMINED
11	FE MORAN INC FIRE PROTECTION 3001 RESEARCH RD. SUITE A CHAMPAIGN, IL 61822 UNITED STATES	BRIAN MORAN CHIEF EXECUTIVE OFFICER EMAIL - BRIAN.MORAN@FEMORAN.COM PHONE - 847-441-8614 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 1,858,918.40	UNDETERMINED	UNDETERMINED
12	SUZHOU BOTREE CYCLING SCI AND TECH CO., LTD. ROOM 202, BUILDING 10, NO 99 JINJIHU AVE SUZHOU, 215128 CHINA	XIAO LIN CHIEF EXECUTIVE OFFICER EMAIL - XWANG@BOTREE.TECH PHONE - +86 0512-82677655 FAX - N/A	TRADE PAYABLE				$ 1,746,300.00

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
13	FOUNDATION STEEL LLC 12525 AIRPORT HWY SWANTON, OH 43558 UNITED STATES	CHARLOTTE DYMARKOWSKI PRESIDENT & CHIEF EXECUTIVE OFFICER EMAIL - CHARLOTTE@FOUNDATIONSTEEL.COM PHONE - 419-583-9591 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 1,589,202.38	UNDETERMINED	UNDETERMINED
14	LENTS ENTERPRISES INC. C/O KEULER, KELLY, HUTCHINS, BLANKENSHIP & SIGLER, LLP 100 SOUTH 4TH STREET SUITE 400 PADUCAH, KY 42001 UNITED STATES	TOMMY BAKER CHIEF FINANCIAL OFFICER EMAIL - TOMMY.BAKER@LENTSCRANE.COM PHONE - 270-703-8283 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 1,556,093.82	UNDETERMINED	UNDETERMINED
15	ERNST & YOUNG US LLP 200 PLAZA DRIVE SECAUCUS, NJ 07094 UNITED STATES	MICHAEL SOLENDER GENERAL COUNSEL EMAIL - MICHAEL.SOLENDER@EY.COM PHONE - 347-276-3172 FAX - N/A	TRADE PAYABLE				$ 1,445,023.24
16	BEN HUR CONSTRUCTION COMPANY 828 LANE ALLEN ROAD. SUITE 219 LEXINGTON, KY 40504 UNITED STATES	CRAIG FESLER PRESIDENT & CHIEF EXECUTIVE OFFICER EMAIL - CFESLER@BENHURCONSTRUCTION.COM PHONE - 314-974-5893 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 1,277,081.00	UNDETERMINED	UNDETERMINED
17	ENDRESS & HAUSER INC DEPT 78795 PO BOX 78000 DETROIT, MI 48278 UNITED STATES	PETER SELDERS CHIEF EXECUTIVE OFFICER EMAIL - PETER.SELDERS@ENDRESS.COM PHONE - +41 61 715 7700 FAX - N/A	TRADE PAYABLE				$ 1,230,821.66
18	URT EURO AM HAMMERSTEIG 5A KARLSTADT, 97753 GERMANY	FLORIAN HEßLER CHIEF EXECUTIVE OFFICER EMAIL - F.HESSLER@URT-RECYCLING.DE PHONE - +49 9353 9068-0 FAX - +49 9353 9068-68	TRADE PAYABLE				$ 1,160,000.00
19	R L CRAIG COMPANY INC. 3630 CAIRO ROAD PADUCAH, KY 42001 UNITED STATES	D.L. TRENTHAM CHIEF EXECUTIVE OFFICER EMAIL - DTRENTHAM@RLCRAIGCO.COM PHONE - 502-244-1600 FAX - N/A	CONSTRUCTION CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED			$ 1,136,815.54
20	ALBERICI CONSTRUCTORS, INC. 8800 PAVE AVE. ST LOUIS, MO 63114 UNITED STATES	FRED BIERMANN PRESIDENT EMAIL - FBIERMANN@ALBERICI.COM PHONE - 636-296-2012 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 1,108,158.00	UNDETERMINED	UNDETERMINED
21	BISTATE INSULATION INC. 4517 RIDGEWOOD AVENUE ST. LOUIS, MO 63116 UNITED STATES	JOSEPH BUCHHEIT PRESIDENT EMAIL - JOEB@BISTATEINSULATION.COM PHONE - 314-267-3855 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 1,056,698.24	UNDETERMINED	UNDETERMINED
22	C H GARMONG 3050 POPLAR STREET TERRE HAUTE, IN 47803 UNITED STATES	DAVID HANNUM CHAIRMAN & CHIEF EXECUTIVE OFFICER EMAIL - DHANNUM@GARMONG.NET PHONE - 812-234-4633 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 1,045,364.99	UNDETERMINED	UNDETERMINED
23	ROLLING PLAINS CONSTRUCTION, INC. 5136 S DESERT VIEW DR APACHE JUNCTION, AZ 85120 UNITED STATES	CHRISTY WEADON CHIEF FINANCIAL OFFICER EMAIL - CHRISTY@ROLLINGPLAINS.COM PHONE - 303-921-1550 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 991,976.31	UNDETERMINED	UNDETERMINED
24	PREFERRED TANK & TOWER MAINTENANCE DIVISION INC. 2202 HWY 41N UNIT E BOX 123 HENDERSON, KY 42420 UNITED STATES	KAREN JOHNSTON PRESIDENT EMAIL - KJOHNSTON@PMDTANK.COM PHONE - 270-860-9495 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 964,740.52	UNDETERMINED	UNDETERMINED
25	VALLEY INTERIOR SYSTEMS 813 MADISON INDUSTRIAL DRIVE NASHVILLE, TN 37115 UNITED STATES	TROY VANCE CHIEF EXECUTIVE OFFICER EMAIL - TVANCE@VALLEYINTERIORSYSTEMS.COM PHONE - 419-819-9211 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 861,899.19	UNDETERMINED	UNDETERMINED
26	CEI MICHIGAN 7750 E. M-36 WHITMORE LAKE, MI 48189 UNITED STATES	ERIC COOK PRESIDENT EMAIL - ECOOK@CEIGROUPLLC.COM PHONE - 517-548-0039 FAX - N/A	LIEN CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED	$ 819,791.87	UNDETERMINED	UNDETERMINED

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim if the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
27	H2O INNOVATION USA INC 8900 109TH AVE N CHAMPLIN, MN 55316 UNITED STATES	FRÉDÉRIC DUGRÉ PRESIDENT & CHIEF EXECUTIVE OFFICER EMAIL - FREDERIC.DUGRE@H2OINNOVATION.COM PHONE - 418-688-0170 FAX - N/A	TRADE PAYABLE				$ 696,647.62
28	78 BARNUM ROAD LLC C/O MOUNTAIN STATES LAW GROUP WHEELHOUSE AT BRADFORD MILL 33 BRADFORD STREET CONCORD, MA 01742 UNITED STATES	ROBERT N. MELTZER GENERAL COUNSEL EMAIL - R.MELTZER@MOUNTAINSTATESLAWGROUP.COM PHONE - 978-254-6289 FAX - N/A	LITIGATION	CONTINGENT, UNLIQUIDATED, DISPUTED			UNDETERMINED
29	KING 39 JACKSON LLC C/O KING STREET PROPERTIES 800 BOYLSTON STREET SUITE 2400 BOSTON, MA 02199 UNITED STATES	STEPHEN D. LYNCH PRINCIPAL EMAIL - SLYNCH@KS-PROP.COM PHONE - N/A FAX - N/A	LITIGATION CLAIM	CONTINGENT, UNLIQUIDATED, DISPUTED			UNDETERMINED
30	POWERTECH WATER, INC. DBA ELECTRAMET 140 TRADE ST. LEXINGTON, KY 40511 UNITED STATES	KEITH JACOBS CHIEF EXECUTIVE OFFICER EMAIL - KEITH.JACOBS@POWERTECHWATER.COM PHONE - 513-503-6347 FAX - N/A	TRADE PAYABLE	CONTINGENT, UNLIQUIDATED, DISPUTED			UNDETERMINED

Fill in this information to identify the case and this filing:

Debtor Name Ascend Elements, Inc.

United States Bankruptcy Court for the: Southern District of Texas (State)

Case number (*If known*): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

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An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to $500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets–Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended *Schedule* ____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration List of Equity Security Holders and Corporate Ownership Statement

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 04/09/2026
MM / DD / YYYY

✘ /s/ Linh Austin
Signature of individual signing on behalf of debtor

Linh Austin
Printed name

President and Chief Executive Officer
Position or relationship to debtor

OMNIBUS RESOLUTIONS
OF
THE BOARD OF DIRECTORS OF ASCEND ELEMENTS, INC.
AND
SOLE MEMBER OF ASCEND ELEMENTS US, LLC

DATE: APRIL 9, 2026

The Board of Directors (the "**Board**") of ASCEND ELEMENTS, INC., a Delaware corporation, ("**Ascend**"), acting on behalf of the Company and in its capacity as the sole member of ASCEND ELEMENTS US, LLC, a Texas limited liability company ("**Ascend Elements US**" and together with Ascend, the "**Companies**"), held a duly noticed meeting on April 9, 2026, at which a quorum was present. After due discussion and consideration, the Board adopted the following resolutions:

WHEREAS, the Board has had the opportunity to fully consider the financial situation of the Companies and the alternatives available to the Companies; and

WHEREAS, in the business judgment of the Board, it is in the best interests of the Companies, its creditors, and other parties in interest that a petition be filed on behalf of the Companies seeking relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "**Bankruptcy Code**").

NOW, THEREFORE, it is:

RESOLVED, that each of the Companies be, and hereby is authorized to, execute and file a voluntary petition for relief under Chapter 11 of the Bankruptcy Code, in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**Bankruptcy Case**") or such other venue as the Board may designate;

RESOLVED, that the following person be designated as Designated Officer of the Companies for the purposes of prosecuting the Bankruptcy Case on behalf of the Companies: Linh Austin (the "**Designated Officer**");

RESOLVED, that the Designated Officer is hereby authorized, directed, and empowered to execute and file on behalf of the Companies a Petition For Relief under Chapter 11 of Title 11 of the Bankruptcy Code, in the United States Bankruptcy Court for the Southern District of Texas, Houston Division;

RESOLVED, that the Designated Officer is hereby authorized, directed, and empowered, on behalf of the Companies, to employ, and pay any appropriate retainers or compensation to, the law firm of Norton Rose Fulbright US LLP to represent the Companies as legal counsel to the debtor-in-possession in the prosecution of the Bankruptcy Case, subject to any necessary approvals by the bankruptcy court in the Bankruptcy Case;

RESOLVED, that with respect to any ongoing pending litigation in which the Companies are a party, the Designated Officer is hereby authorized, directed, and empowered, on behalf of the Companies, to employ, and pay any appropriate retainers or compensation to, the legal

counsel currently representing the Companies as legal counsel in such ongoing pending litigation, subject to any necessary approvals by the bankruptcy court in the Bankruptcy Case;

RESOLVED, that the Designated Officer is hereby authorized, directed, and empowered, on behalf of the Companies, to employ, and pay any appropriate retainers or compensation to, any other professionals, including attorneys Norton Rose Fulbright US LLP, Alvarez & Marsal North America, LLC as financial advisor, Jeffries Financial Group Inc. as investment banker, noticing agent Kurtzman Carson Consultants, LLC d/b/a Verita Global, to represent the Companies as debtor-in-possession to assist in the business and administration of the Companies in the prosecution of the Bankruptcy Case, subject to any necessary approvals by the bankruptcy court in the Bankruptcy Case;

RESOLVED, each Company, as debtor-in-possession in the Bankruptcy Case, is hereby authorized to obtain the use of cash collateral, in such amounts and on such terms as may be agreed by a Designated Officer, including the grant of replacement liens or other adequate protection, as is reasonably necessary for the continuing conduct of the business and administration of such Company, subject to any necessary approvals by the bankruptcy court in the Bankruptcy Case;

RESOLVED, each Company, as debtor-in-possession in the Bankruptcy Case, is hereby authorized to enter into secured facilities, including post-petition debtor in possession financing, in such amounts and on such terms as may be agreed by a Designated Officer, including the granting of liens and other consideration, as is reasonably necessary for the continuing conduct of the business and administration of such Company, subject to any necessary approvals by the bankruptcy court in the Bankruptcy Case;

RESOLVED, that the Designated Officer is hereby authorized, directed, and empowered to market the assets of the Companies for the possible sale of the Companies' assets in connection with the Bankruptcy Case, provided that any decision on the sale of such assets is reserved to the Board or such independent director or independent committee as the Board shall designate and authorize and subject to any necessary approvals by the bankruptcy court in the Bankruptcy Case;

RESOLVED, that the Designated Officer is hereby authorized, directed, and empowered to formulate a Chapter 11 plan of reorganization for the Companies in connection with the Bankruptcy Case, or, alternatively, to seek dismissal of the Bankruptcy Case or conversion of the Bankruptcy Case to a case under Chapter 7, provided that any decision on approval of such plan, dismissal, or conversion is reserved to the Board or such independent director as the Board shall designate and authorize and subject to any necessary approvals by the bankruptcy court in the Bankruptcy Case; and

RESOLVED, that Designated Officer is hereby authorized, directed, and empowered to take all other actions, and to execute and file such documents (including, without limitation, schedules, lists, motions, and adversary proceedings) on behalf of the Companies as may be reasonably necessary or appropriate for the prosecution of the Bankruptcy Case, subject to any necessary approvals by the Board or the bankruptcy court in the Bankruptcy Case.