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?**

Goldman Sachs Co. LLC

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)
Goldman Sachs Co. LLC 200 West Street New York, New York 10282, United States	
Contact phone	Contact phone
Contact email andrew.timbers@gs.com	Contact email

(see summary page for notice party information)

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?

2690440260717000000000001

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: ___ ___ ___ ___

7. **How much is the claim?** $ 15,973,817.38 . **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.

Exclusive placement agent services provided by Goldman

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: _____

2690440260717000000000001

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 07/17/2026
MM / DD / YYYY

/s/Andrew Timbers
Signature

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

Name: Andrew Timbers
First name | Middle name | Last name

Title: Managing Director

Company: Goldman Sachs and Co. LLC
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address

Contact phone _____ Email _____

26904402607170000000000001

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:
Goldman Sachs Co. LLC
200 West Street
New York, New York, 10282
United States
Phone:
Phone 2:
Fax:
Email:
andrew.timbers@gs.com

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

Has Related Claim:
No
Related Claim Filed By:

Filing Party:
Creditor

Disbursement/Notice Parties:
Cleary Gottlieb / Attn: Richard C. Minott
One Liberty Plaza
New York, New York, 10006
United States
Phone:
2122252245
Phone 2:
Fax:
E-mail:
rminott@cgsh.com

Other Names Used with Debtor:

Amends Claim:
No
Acquired Claim:
No

Basis of Claim:
Exclusive placement agent services provided by Goldman

Last 4 Digits:
No

Uniform Claim Identifier:

Total Amount of Claim:
15,973,817.38

Includes Interest or Charges:
No

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 Timbers on 17-Jul-2026 9:11:27 a.m. Pacific Time
Title:
Managing Director
Company:
Goldman Sachs and Co. LLC

VN: F1A383DC56B1572F0FA4D9B3784A7162

Fill in this information to identify the case:

Debtor 1 Ascend Elements, Inc.

Debtor 2 (Spouse, if filing) _____

United States Bankruptcy Court for the: Southern District of Texas

Case number 26-90440

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 of 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?**

   Goldman Sachs & Co. LLC
   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)
Goldman Sachs & Co. LLC Name	_____ Name
200 West Street Number Street	_____ Number Street
New York NY 10282 City State ZIP Code	_____ City State ZIP Code
Contact phone _____	Contact phone _____
Contact email andrew.timbers@gs.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? _____

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: ____ ____ ____ ____

7. **How much is the claim?** $ 15,973,817.38 . **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.

   Exclusive placement agent services provided by Goldman

9. **Is all or part of the claim secured?**
   - ☑ No
   - ☐ Yes. The claim is secured by a lien on property.

   Nature of property:
   - ☐ Real estate. If the claim is secured by the debtor's principal 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 amounts 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: _____

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 one:*

	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.

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 acknowledgment 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 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 date 07 / 17 / 2026
MM / DD / YYYY



Signature

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

Name: Andrew (First name) | (Middle name) | Timbers (Last name)

Title: Managing Director

Company: Goldman Sachs & Co. LLC
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address: 200 West Street
Number Street

New York | NY | 10282
City | State | ZIP Code

Contact phone _____ Email andrew.timbers@gs.com

Print | Save As... | Add Attachment | Reset

ANNEX A TO PROOF OF CLAIM OF GOLDMAN SACHS & CO LLC

This annex is incorporated into the proof of claim form to which it is attached (together, the "Proof of Claim"). As more specifically described below, Goldman Sachs & Co LLC ("Goldman") hereby asserts a claim against Ascend Elements, Inc. ("Ascend").

Background

1. On April 9, 2026 (the "Petition Date"), Ascend and its affiliate, Ascend Elements US, LLC (the "Debtors") filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas (the "Court").

2. On May 20, 2026, Ascend filed its *Statement of Financial Affairs for Non-Individual* [ECF No. 357], which lists Goldman on Schedule E/F as having an unsecured claim of $15,973,817.38 against Ascend, which is the same amount asserted in this Proof of Claim.

3. On June 24, 2026, the Court entered an order approving the *Debtors' Motion for Entry of an Order (I) Establishing Deadlines for the Filing of Proofs of Claim, (II) Approving the Forms and Manner of Notice Thereof, and (III) Granting Related Relief* [ECF No. 442], setting "5:00 p.m. (prevailing Central Time) on the date that is 25 days after entry of the Bar Date Order" as the deadline to file claims against the Debtors. *See Order (I) Establishing Deadline for the Filing of Proofs of Claim, (II) Approving the Forms and Manner of Notice Thereof, and (III) Granting Related Relief* (the "Bar Date Order") [ECF No. 507].

Basis for Claims

4. Prior to the Petition Date, Goldman and Ascend entered into that certain engagement letter, dated as of February 2, 2023 (the "Engagement Letter"),[1] pursuant to which Ascend retained Goldman to act as exclusive placement agent for Ascend in connection with the

[1] To protect commercially sensitive information, all supporting documents, including the fee calculation and the Engagement Letter, will be provided to the Debtors upon the Debtors' request, on a confidential basis.

"private offering, issue and sale of equity, equity-linked, equity-related, preferred, convertible of hybrid securities" of Ascend or any of its subsidiaries, which final close occurred on or about February 20, 2024 (the "Final Close Date").

5. Pursuant to the Engagement Letter, as compensation for its exclusive placement work, Goldman is entitled to a placement fee, calculated as the greater of a fixed amount (as set forth in the Engagement Letter) and a percentage of the gross proceeds of any sale of securities to each purchaser of securities in accordance with the applicable percentages as detailed in the Engagement Letter.

6. As of the Petition Date, $15,973,817.38 remains due and owing under the Engagement Letter. As such, Goldman asserts a claim against Ascend in the amount of $15,973,817.38.

Reservation of Rights

7. In filing this Proof of Claim, Goldman expressly reserves all rights and causes of action, including, without limitation, contingent or unliquidated rights that it may have against Ascend or any of its related parties and any rights and causes of action it may have under domestic or foreign law.

8. These claims are not subject to any known claims, counterclaims, setoffs or defenses by Ascend or its affiliated debtor. Goldman reserves any and all rights, including, without limitation, all rights of setoff and recoupment, that Goldman may have against Ascend or its related entities.

9. The foregoing description and classification of claims by Goldman is not a concession or admission as to the correct characterization or treatment of any such claims or a waiver of any rights of Goldman. Moreover, this Proof of Claim is without prejudice to claims, if any, that Goldman has or may have for payment of any administrative expenses allowable under

section 503(b) of the Bankruptcy Code or otherwise, and Goldman's rights to file such claims or any similar claims at an appropriate time are expressly reserved.

10. Goldman reserves the right to amend, clarify, modify or supplement this Proof of Claim to assert additional claims or additional grounds for its Proof of Claim. Goldman also reserves all rights accruing to it against the Debtors and their respective estates, and the filing of this Proof of Claim is not intended to be and shall not be construed as (a) an election of remedy; (b) a waiver or limitation of any rights of Goldman; or (c) a waiver or release of any rights of Goldman as to any person or property in or against which Goldman has an interest, including any interest held in constructive trust in favor of Goldman. In addition, Goldman reserves the right to supplement this Proof of Claim with relevant documents to the extent necessary. Furthermore, Goldman reserves the right to withdraw this Proof of Claim for any reason whatsoever.

11. The Proof of Claim is filed without prejudice to the filing by Goldman or its affiliates of additional proofs of claim or requests for payment with respect to any other indebtedness, liability or obligation of any of the Debtors. Goldman does not, by this Proof of Claim or any amendment or other action, waive any rights with respect to any scheduled claim.

12. In executing and filing this Proof of Claim, Goldman does not submit to the jurisdiction of the Court for any purpose other than with respect to this Proof of Claim against the Debtors and does not waive or release: (a) any rights or remedies against any other person or entity that may be liable for all or part of the claims set forth herein, whether an affiliate or subsidiary of Ascend, an assignee, guarantor or otherwise; (b) any obligation owed to it, or any right to any security that may be determined to be held by it or for its benefit; (c) any past, present or future defaults (or events of default) by any of the Debtors; or (d) any right to the subordination or recharacterization, in favor of Goldman, of indebtedness or liens held by other creditors of the

Debtors. The filing of the Proof of Claim is not, and shall not be construed as, an election of remedies or limitation of rights or remedies.

13. Nothing contained in the Proof of Claim nor any subsequent appearance, pleading, claim or suit is intended to be a waiver or release of: (a) the right of Goldman to have final orders in non-core matters entered only after de novo review by a district court judge; (b) the right of Goldman to a jury trial in any proceeding so triable herein or, in any case, controversy, or proceeding related hereto; (c) the right of Goldman to have the reference withdrawn by the United States District Court for the Southern District of Texas in any matter subject to mandatory or discretionary withdrawal; (d) the right of Goldman to have any unliquidated portions of its claim determined by applicable state courts; or (e) any other rights, claims, actions, defenses, setoffs, or recoupments to which Goldman is or may be entitled under agreements, documents, or instruments, in law or equity, all of which rights, claims, actions, defenses, setoffs, and recoupments are expressly reserved.

14. Goldman expressly reserves its right to file any separate or additional proofs of claim with respect to the claim set forth herein or otherwise (which proofs of claim, if so filed, shall not be deemed to supersede this Proof of Claim unless expressly so stated therein), to amend or supplement this Proof of Claim in any respect, including with respect to the filing of an additional or amended claim for the purpose of fixing and liquidating any contingent or unliquidated claim set forth herein, or to file additional proofs of claim in respect of additional amounts or for any other reason.