Docket #0489 Date Filed: 04/27/2026

THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF NEW YORK

In re:	Chapter 11
VANDERBILT MINERALS, LLC,	Case No. 26-60110 (WAK)
Debtor.[1]	

NOTICE OF AUCTION, SALE HEARING AND
OTHER DEADLINES RELATED THERETO

PLEASE TAKE NOTICE OF THE FOLLOWING:

On February 16, 2026, the above-captioned debtor and debtor in possession (collectively, the "Debtor") in the above-captioned chapter 11 case (the "Chapter 11 Case") filed with the United States Bankruptcy Court for the Northern District of New York (the "Court") a motion [Docket No. 16] (the "Motion") seeking entry of (i) an order (the "Bidding Procedures Order") (a) approving bidding procedures (the "Bidding Procedures")[2] to be used in connection with one or more sales (each, a "Sale Transaction") of substantially all of the Debtor's assets (collectively, the "Stalking Horse Assets"); (b) authorizing the Debtor to enter into the asset purchase agreement by and among the Debtor and "stalking-horse bidder" Commodore Materials, LLC (the "Stalking Horse Agreement" and, such bidder, the "Stalking Horse Bidder" and, the bid of the Stalking Horse Bidder, the "Stalking Horse Bid"), and to provide certain bidding protections, including a Termination Payment (as defined in the Motion), to the Stalking Horse Bidder in connection therewith; (c) scheduling an auction of the Stalking Horse Assets (the "Auction") and a final hearing to consider approval of the proposed sale of Stalking Horse Assets (the "Sale Hearing"); (d) approving the form and manner of notice of the Bidding Procedures, the Auction and the Sale Hearing; (e) approving procedures for the assumption and assignment of executory contracts and unexpired leases (collectively, the "Contracts") in connection with any Sale Transaction; (f) approving the form and manner of notice to each relevant non-debtor counterparty to a Contract of the Debtor's calculation of the amount necessary to cure any defaults under an applicable Contract and certain other information regarding the potential assumption and assignment of Contracts in connection with a Sale Transaction; and (g) granting related relief; and (ii) one or more orders (each, a "Sale Order") (a) authorizing one or more Sale Transactions for a sale of the Stalking Horse Assets free and clear of all liens, claims, interests and encumbrances, except certain

[1] The Debtor is Vanderbilt Minerals, LLC (EIN 13-1432885). The Debtor's noticing address in this chapter 11 case is 33 Winfield Street, Norwalk, Connecticut 06855.

[2] Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Motion or the Bidding Procedures, as applicable. Any summary of the Bidding Procedures or the Bidding Procedures Order (or any provision thereof) contained herein is qualified in its entirety by the actual terms and conditions thereof. To the extent that there is any inconsistency between any summary in this Sale Notice and the terms and conditions of either of the Bidding Procedures or the Bidding Procedures Order, the actual terms and conditions in those documents shall control.

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permitted encumbrances as determined by the Debtor and any Successful Bidder (as defined below), with liens on such Stalking Horse Assets to attach to the proceeds of the applicable Sale Transaction; (b) authorizing the assumption and assignment of certain Contracts in connection with an applicable Sale Transaction; and (c) granting related relief.

On March 26, 2026, the Court entered the Bidding Procedures Order [Docket No. 244].

THE AUCTION

The Debtor is seeking to sell all or substantially all of the Stalking Horse Assets.

On April 24, 2026 (the "Bid Deadline"), the Debtor received one or more Qualified Bids (as defined in Section VI.A of the Bidding Procedures) for the Stalking Horse Assets from Qualified Bidders (as defined in Section VI.C of the Bidding Procedures). Pursuant to Section VII of the Bidding Procedures, the Debtor will conduct an auction (the "Auction") (i) on May 4, 2026, at 10:00 a.m. (prevailing Eastern Time), either (a) at the offices of Latham & Watkins, LLP, 1271 Avenue of the Americas, New York, NY 10020, or (b) virtually, or (ii) at such other date, time or location as designated by the Debtor, after consulting with the Consultation Parties (as defined in Section XI of the Bidding Procedures).

The Debtor intends to sell the following Stalking Horse Assets at the Auction:

(a) those assets, other than the Excluded Assets, that the Debtor owned on the Petition Date or has acquired in the ordinary course of business since the Petition Date (the "Original Assets"); and

(b) those assets that are being acquired by the Debtor from certain of its non-debtor affiliates in accordance with the Intercompany Settlement Agreement (the "Settlement Assets"), as set forth in the *Motion of the Debtor at the Sole Direction of the Independent Manager and Sole Member of the Independent Special Committee of the Debtor for Entry of an Order (I) Approving the Global Settlement Between the Debtor and R.T. Vanderbilt Holding Co., Inc. and Certain of its Subsidiaries; and (II) Granting Related Relief* (the "Settlement Motion") [Docket No. 22], which was approved by the Court from the bench on April 22, 2026.

No later than one (1) business day after the conclusion of the Auction, the Debtor will file with the Court, serve on the Sale Notice Parties (as defined in Section X.B of the Bidding Procedures) and cause to be published on the website maintained by the Debtor's notice and claims agent (the "Verita Website"),[3] a notice setting forth the results of the Auction (the "Notice of Auction Results"), which will (i) identify the bidder that submitted the highest or best bid for each Auction Package, as defined in Section VII.B.1 of the Bidding Procedures (each such bidder,

[3] The Verita Website is available at https://www.veritaglobal.net/vanderbilt.

a "Successful Bidder" and, each such bid, a "Successful Bid"); (ii) identify the bidder that submitted the next highest or next best bid after the Successful Bid for each Auction Package (each such bidder, a "Backup Bidder" and, each such bid, a "Backup Bid"); (iii) include a copy of each Successful Bid and each Backup Bid or a summary of the material terms of such bids, including any assumption and assignment of Contracts contemplated thereby, or provide instructions for accessing each Successful Bid and each Backup Bid free of charge from the Verita Website; and (iv) set forth the Supplemental Sale Objection Deadline (as defined in Section X.D of the Bidding Procedures) and the date, time and location of the Sale Hearing (as defined in Section VIII of the Bidding Procedures) and any other relevant dates or other information necessary to reasonably apprise parties in interest of the outcome of the Auction.

Following service of the Notice of Auction Results, Sale Notice Parties may object to the conduct of the Auction and/or the particular terms of any proposed Sale Transaction in a Successful Bid (each such objection, a "Supplemental Sale Objection") by May 6, 2026, at 10:00 a.m. (prevailing Eastern Time) (the "Supplemental Sale Objection Deadline").

SALE HEARING

The Sale Hearing shall take place on **May 7, 2026, at 10:00 a.m.**, or as soon thereafter as counsel may be heard, before the Honorable Wendy A. Kinsella, United States Bankruptcy Judge, in the United States Bankruptcy Court for the Northern District of New York, located at 100 South Clinton Street, Syracuse, NY 13261.

ADDITIONAL INFORMATION

Copies of the Motion, the Bidding Procedures Order and the Bidding Procedures may be obtained free of charge by visiting the Verita Website.

FAILURE TO ABIDE BY THE BIDDING PROCEDURES, THE BIDDING PROCEDURES ORDER OR ANY OTHER APPLICABLE ORDER OF THE COURT ENTERED IN THESE CHAPTER 11 CASES MAY RESULT IN THE REJECTION OF YOUR BID AND YOUR DISQUALIFICATION FROM PARTICIPATING IN THE BIDDING FOR AND AUCTION OF ANY OF THE DEBTOR'S ASSETS.

THE FAILURE OF ANY PERSON OR ENTITY TO FILE AND SERVE AN OBJECTION IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER, INCLUDING THE FAILURE TO FILE ANY SUCH OBJECTION BY THE APPLICABLE OBJECTION DEADLINE, SHALL FOREVER BAR SUCH PERSON OR ENTITY FROM ASSERTING, AT THE SALE HEARING OR THEREAFTER, ANY SUCH OBJECTION TO THE RELIEF REQUESTED IN THE MOTION, THE CONSUMMATION OF ANY APPLICABLE SALE TRANSACTION, INCLUDING THE SALE OF ANY ASSETS TO A SUCCESSFUL BIDDER FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES PURSUANT TO SECTION 363(f) OF THE BANKRUPTCY CODE OR THE TERMS OF ANY STALKING HORSE AGREEMENT OR OTHER ASSET PURCHASE AGREEMENT EXECUTED BY THE DEBTOR.

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Dated: April 27, 2026
Syracuse, New York

Respectfully submitted,

/s/ Charles J. Sullivan

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