

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In RE:)
STORJ LABS INC.,) Case No. 26-62642-PWB
Debtor.) Chapter 11

**ORDER AND NOTICE OF HEARING SCHEDULED OCTOBER 29, 2026 AND
OCTOBER 22, 2026 DEADLINE TO FILE OBJECTIONS**

On October 1, 2026, the Court held a status conference where the Debtor Storj Labs, Inc.

("Debtor"), by counsel, requested the Court to schedule hearings on the following:

- i. "Emergency Motion to Authorize Final Post-Petition Financing and Use of Cash Collateral", seeking final order on the post-petition financing and use of cash collateral in the amounts of \$100,000 and \$160,000 [Doc.Nos. 14, 26, and 88];
- ii. "First Monthly Application of Spilman Thomas & Battle, PLLC, Attorneys for the Debtor, for Allowance of Compensation for Services and Reimbursement of Expenses During the Period from July 27, 2026 through July 31, 2026", requesting an allowance of fees in the amount of \$21,181.50 and reimbursement of expenses in the amount of \$358.42 for the month ending July 2026 [Doc. No.];
- iii. "Motion to Retain Funds for Postpetition Retainer for Local Counsel for Debtor", retaining Mr. Gregory Ellis, Esquire of Lamberth, Cifelli, Ellis & Nason, P.A. to serve as local counsel, and request authorization for Lamberth, Cifelli, Ellis & Nason, P.A. to retain \$10,000 funds for post-petition retainer as local counsel [Doc. No. 180];
- iv. "Expedited Motion for Entry of an Order (A) Establishing Bidding and Sale Procedures, (B) Scheduling Final Deadline to Submit Bids, and (C) Approving the Form and Manner of Notice Thereof", moving to establish bidding and sale procedures to sell two assets that it identifies as non-core assets referred to Object Mount and Valdi [Doc.].

IT IS HEREBY ORDERED AND NOTICE IS HEREBY GIVEN that the Court shall hold (1) a final hearing on Emergency Motion to Authorize Final Post-Petition Financing and Use of Cash Collateral [Doc. Nos. 14, 26, and 88]; (2) First Monthly Application of Spilman Thomas & Battle, PLLC, Attorneys for the Debtor, for Allowance of Compensation for Services and Reimbursement of Expenses During the Period from July 27, 2026 through July 31, 2026 [Doc. No.]; (3) Motion to Retain Funds for Postpetition Retainer for Local Counsel for Debtor [Doc. No. 180]; and Expedited Motion for Entry of an Order (A) Establishing Bidding and Sale Procedures, (B) Scheduling Final Deadline to Submit Bids, and (C) Approving the Form and Manner of Notice Thereof [Doc.] on **October 29, 2026**, at 1:30 p.m., in Courtroom 1401, United States Courthouse 75 Ted Turner Drive, SW, Atlanta, Georgia 30303.

IT IS HEREBY ORDERED AND NOTICE IS HEREBY GIVEN that any objections must be filed on or before **October 22, 2026** at 4:00 p.m. (Prevailing Eastern Time) (the "Objection Deadline") with the United States Bankruptcy Court for the Northern District of Georgia.

Your rights may be affected by the Court's ruling on these pleadings. You should read these pleadings carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.) If you do not want the Court to grant the relief sought in these pleadings or if you want the Court to consider your views, then you and/or your attorney must attend the hearing. If you object you must also file a written response to the pleadings with the Clerk at the address stated below before the Objection Deadline and attach a certificate of service stating when, how and on whom (including addresses) you served the response. Mail or deliver your response so that it is received by the Clerk before the Objection Deadline. The address of the Clerk's Office is: Clerk, U. S. Bankruptcy Court, Suite 1340, 75 Ted Turner Drive, SW, Atlanta Georgia 30303. You must also mail or e-mail a copy of your response

to the counsel to the Debtor, Spilman Thomas & Battle, Christopher R. Arthur, 300 Kanawha Blvd. Charleston, West Virginia 25301, (carthur@spilmanlaw.com).

IT IS FURTHER ORDERED that the Debtor's attorney shall appear in person. The Debtor's witness, counsel for parties other than the Debtor or any other parties or witnesses who reside outside of the United States and desire to be heard at the hearing are permitted to appear via the Court's Virtual Hearing Room. A party may join Judge Bonapfel's Virtual Hearing Room through the link on the Court's website located at <https://www.ganb.uscourts.gov/dial-and-virtualbankruptcy-hearing-information> or the link on Judge Bonapfel's webpage under the tab "Virtual Hearings" which can also be found on the Court's website. Parties and counsel should be prepared to appear at the hearing via video but may leave the camera in the off position until the Court instructs otherwise. Unrepresented persons who do not have video capability may use the telephone dial-in information on the judge's webpage.

IT IS FURTHER ORDERED that Debtor's counsel shall promptly serve this Order and Notice on all creditors and parties in interest and shall promptly thereafter file a certificate of service stating when, how and on whom (including addresses) this Order and Notice was served.

[END OF DOCUMENT]

[SIGNATURE AND BLR SERVICE LIST APPEAR ON FOLLOWING PAGE]

Prepared and presented by:

SPILMAN THOMAS & BATTLE, PLLC
Counsel for the Debtor

By: /s/ Christopher R. Arthur
Christopher R. Arthur
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And

/s/ Gregory D. Ellis
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Identification of parties to be served pursuant to BLR 9013-2 N.D. Ga.:

Christopher R. Arthur, Spilman Thomas & Battle, PLLC, 300 Kanawa Blvd. E. Charleston, WV 25301

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In RE:)
)
STORJ LABS INC.,) Case No. 26-62642-PWB
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Debtor.) Chapter 11
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**EXPEDITED MOTION FOR ENTRY OF AN ORDER (A) ESTABLISHING BIDDING
AND SALE PROCEDURES, (B) SCHEDULING FINAL DEADLINE TO SUBMIT BIDS,
AND (C) APPROVING THE FORM AND MANNER OF NOTICE THEREOF**

Storj Labs, Inc., debtor-in-possession in the above-captioned case (the "Debtor") respectfully submits this Expedited Motion (the "Motion") for entry of an order: (A) Establishing Bidding and Sale Procedures, (B) Scheduling Final Deadline to Submit Bids, and (C) Approving the Form and Manner of Notice Thereof. The Debtor intends to facilitate Debtor's sale of two non-core assets identified as Valdi and Object Mount which are more particularly described below, free and clear of all liens, claims, interests, and encumbrances pursuant to 11 U.S.C. § 363(b) and 363(f), with valid liens attaching to proceeds in the same order of priority; and (D) granting related relief, including an expedited hearing. In support of this Motion, Debtor moves pursuant to sections 105, 363, 365 and 503(b) of title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002, 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") for the entry of the following orders:

- (a) an order (the "Bidding Procedures Order"), substantially in the form attached:
 - (i) approving proposed bidding and sale procedures (the "Bidding Procedures") and related Bid Deadline (as defined below) in connection with the sale or sales (collectively, the "Sale Transaction") of two of Debtor's non-core assets (collectively, the "Assets") described in detail below;

- (ii) approving the date, and form and manner of notice, and related Sale Hearing (as defined herein), including the form and manner of notice attached hereto as Exhibit A (the "Notice"); and
 - (iii) granting certain related relief as described herein;
- (b) entry of an order (the "Sale Order"):
- (i) authorizing the Sale Transaction, free and clear of all liens, claims and encumbrances; and
 - (ii) granting such other relief as is necessary or advisable related to the foregoing.

In support of this Sale Motion, the Debtor respectfully represents as follows:

JURISDICTION, VENUE, AND STATUTORY PREDICATES

1. This Court has jurisdiction pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding. Venue is proper under 28 U.S.C. §§ 1408 and 1409. Relief is authorized under sections 105(a), 363, 503, and 507 of the Bankruptcy Code, and Bankruptcy Rules 2002, 4001, 6004, 9007, and 9014.

INTRODUCTION

2. On July 26, 2026 (the "Petition Date"), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing the Chapter 11 Case. The Debtor has identified two assets that are not necessary for the effective reorganization of the Debtor's estate. The Debtor asserts that the sale of those two assets will generate cash proceeds to assist the Debtor with implementing its plan of reorganization.

ASSETS TO BE SOLD

3. The assets to be sold (the "Assets") consist of the following:

A. Valdi.ai: The Debtor's division identified as Valdi.ai "Valdi".

Valdi is a web application that provides an online marketplace to connect customers who need access to Graphics Processing Units (GPUs, specialized electronic chips) on an on-demand rental basis. Valdi connects buyers who wish to rent GPUs to suppliers who have GPUs to rent. The software operates as a 2-sided marketplace for GPUs. Valdi assists suppliers (businesses and datacenters with underutilized capacity) to monetize their GPUs by listing them on the Valdi marketplace. Listings are generally anonymized giving the listing entity freedom to price idle resources more aggressively than retail resources purchased directly from the entity. Buyers also can access hard-to-find GPUs on-demand for short term use via a pay-as-you-go model, or as reserve capacity with prepaid or flexible terms.

The sale of the Valdi Asset includes the following:

- Intellectual property: the Valdi software platform, source code and object code, proprietary algorithms, copyrights, trade secrets, and all related documentation and technical specifications;
- Brand: the "Valdi" name, trademarks, service marks, trade names, logos, and associated brand and goodwill;
- Digital properties: domain names, websites (including valdi.ai), and social media handles and accounts;
- Commercial contacts: vendor, supplier, reseller, partner, and hosting/infrastructure agreements used in the Business (subject to consents);
- Inbound licenses: third-party software and technology licenses used in the Business (subject to consents);
- Cloud infrastructure: cloud accounts, environments, and configurations (e.g., AWS/Azure/GCP), API keys, credentials, and deployment/DevOps tooling used in the Business;
- Books and records: records and files relating to the Purchased Assets, customers, and operation of the Business (originals or copies);
- Marketing assets: sales, product, and marketing collateral and materials;

- Prepaids: prepaid expenses, deposits, and advance payments relating to Valdi; and
- Goodwill: all goodwill and going-concern value of Valdi.

B. Object Mount: The Debtor's division identified as "Object Mount".

Object Mount is client software for Mac, Linux and Windows that enables mounting S3 compatible object storage as a local drive, including full POSIX support. The software enables a range of use cases, including media and entertainment workflows, backup, and data streaming for AI/ML workloads. The software includes the ability to accelerate performance via caching and preload logic.

The sale of Object Mount Asset includes the following:

- Intellectual property: the Object Mount software, source code and object code, patents and patent applications, copyrights, trade secrets, and all related documentation and technical specifications. The specific patents included are:
 - US 2025/0272265 A1 – Improvements in and Relating to Object-Based Storage
 - EP 4,535,182 A1 – Computer-Implemented Method for Prefetching Data
 - EP 4,535,183 A1 – Improvements in and Relating to File Storage
- Brand 1: the "Object Mount" name, trademarks, service marks, trade names, logos, and associated brand and goodwill;
- Brand 2: the "airleap" brand including the airleap.com domain;
- Digital properties: domain names, websites (including objectmount.com);
- Inbound licenses: third-party software and technology licenses used by Object Mount (subject to consents);
- Cloud infrastructure: cloud accounts, environments, and configurations (e.g., AWS/Azure/GCP), API keys, credentials, and deployment/DevOps tooling used by Object Mount;

- Books and records: records and files relating to the Purchased Assets;
- Marketing assets: sales, product, and marketing collateral and materials;
- Ancillary rights: rights under warranties, guarantees, indemnities, and confidentiality/non-compete covenants relating to the Purchased Assets, and claims and causes of action relating to the Purchased Assets or Assumed Liabilities for post-Closing periods; and
- Goodwill: all goodwill and going-concern value of Object Mount.

4. Estimated Value: **Schedule A** estimates the fair market value of the assets as follows:

- A. Valdi: \$25,000.00.
- B. Object Motion: \$350,000.00.

ALLEGED LIEN SUBJECT TO BONAF FIDE DISPUTE

5. On May 27, 2027, Robert Lamb and Michael Ward filed UCC-1 Financing Statements in Delaware against the Debtor which UCC-1 identified collateral as "All of assets of Debtor and its subsidiaries, whether now existing or hereafter from time to time acquired, and all proceeds therefrom. To the best of Debtor's knowledge the UCC-1's were filed without consent of the Debtor and the Debtor received no consideration, was not a party to a note, to a security agreement, or any other agreement. Moreover, the UCC-'s were filed within 90 days of the filing of Debtor's bankruptcy case and therefore are avoidable under the provisions of the Bankruptcy Code, including, without limitation, 11 U.S.C. Sections 544, 547, 548 and 551.

No other alleged secured liens exist that attach to Valdi or Object Mount. Inveniam Capital Partners, Inc. ("Inveniam") does possess an interest to the sale proceeds in the amount of 33.33% of the total proceeds pursuant to the debtor-in-possession financing agreement approved by the Court. Additionally, Michael Ward and Robert Lambert on behalf of Collateral Agents assert that they possess a security agreement with Inveniam granting them rights to the sale proceeds which they assert would take priority over Inveniam to the sale proceeds.

THE SALE PROCESS AND RELATED ITEMS

A. The Proposed Sale Transactions and Marketing Process

6. Debtor has determined that the best opportunity that creditors may have to recover value from the bankruptcy estate is through the sale of the Debtor's non-core assets.

7. Prior to the filing of this Motion, Debtor privately solicited interest from individuals and entities that Debtor identified as prospective purchasers of Debtor's Property as a going concern. Debtor is currently marketing the business assets to potential purchasers that it has identified.

B. The Need for an Expedited Notice and Sale Process

8. The Debtor has filed this Sale Motion on an expedited basis to ensure the Debtor is able to complete the sale of the Assets in a timely manner. Debtor needs the proceeds generated from the sale of these noncore assets to continue operating.

C. The Deadlines Contained in the Bidding Procedures Are Reasonable and Will Provide an Adequate Opportunity for Interested Parties to Formulate and Submit Bids

9. In formulating the procedures and time periods, the Debtor had two principal objectives: (a) providing adequate and appropriate notice to parties in interest and to potential purchasers; and (b) efficiently selling the Assets. The Debtor believes the Bidding Procedures achieve

both objectives under the facts and circumstances of this Chapter 11 Case. In the exercise of its business judgment, Debtor believes the parties who may have an interest in bidding are among its creditors, investors, and key individuals/entities who function in the industries relating to the two assets being sold. Thus, the timeline in the Bidding Procedures will prevent no party interested and capable of purchasing the Assets from conducting due diligence and submitting a bid.

10. The Debtor identified and communicated with potential purchasers who may have an interest in purchasing the technology identified above. Concerning Object Mount, the Debtor received an offer to purchase Object Mount shortly after the filing of bankruptcy for \$315,000. The Debtor requested that potential purchaser to act as a stalking horse bidder, but it declined to act as a stalking horse bidder. It further communicated that it desired to stay outside of the potential disputes between Inveniam Capital Partners Inc. and Ward/Lamb, especially after observing a recent hearing where that dispute was highlighted.

Due to the Chapter 11, the Debtor communicated to that potential purchaser that it will offer Object Mount through the bankruptcy process, including an approved sales process. The Debtor will undertake commercially reasonable marketing efforts, including advertising through online platforms, direct outreach to potential buyers, email marketing, and other customary methods to sell the assets.

11. Debtor proposes the following sale process:

Sales Process

- Create a standard bid and transaction structure package for potential buyers, including
 - Presentation featuring Valdi
 - Document listing out the assets for sale for Valdi
 - Presentation featuring Object Mount
 - Document listing out the assets for sale for Object Mount
 - Template for expected offer format (cash, terms, timing to close sale once Court approves sale)
- Advertise separately, sale of Valdi and Object Mount on Storj website;

- Send emails to all potential buyers who had previously showed interest in acquiring these assets from Storj Labs;
- Provide access to contract documents and due diligence via an online a data-room and track all those who gain access, after they sign a NDA;
- Schedule a 1.5-hour online call (one for Valdi and separately one for Object Mount) for potential, qualified bidders to join where the Debtor, including its key engineers, to go through the product and make a technical resource available to demonstrate the product.

The sale will be conducted by allowing bidders to submit bids until the close of business on November 15, 2026.

Submission of Bids

- Any potential bidders will be instructed to submit their bids in writing to the Debtor's accountant, Robert Nistendirk, Woomer Nistendirk & Associates ("CPA") at the following: Woomer Nistendirk & Associates, Certified Public Accountants, Attention: Robert L. Nistendirk, CPA, 231 Capitol Street, Suite 400, Charleston, West Virginia 25301. Bids also can be submitted via e-mail to RNistendirk@wnacpasw.com. Those bids will remain sealed until after 4:00 pm est. on November 15, 2026. After the bid process is closed, the CPA will communicate the winning bidder.
- Net proceeds shall be held in escrow in the Debtor's counsel's IOLTA account pending further order of this Court.

BASIS FOR RELIEF REQUESTED

- A. The Sale and the Bidding Procedures are a Proper Exercise of the Debtor's Business Judgment and Will Maximize the Value of the Proposed Purchased Assets for the Benefit of the Debtor's Estate and Creditors**

12. Entry of the Sale Order approving the final sale of the Assets at the conclusion of the Sale Hearing is authorized and appropriate under the Bankruptcy Code. Section 363(b) of the Bankruptcy Code provides that "the trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." Section 1107(a) of the Bankruptcy Code grants a debtor-in-possession the powers of a trustee in respect to various matters including sales under section 363(b) of the Bankruptcy Code.

13. Section 363 of the Bankruptcy Code authorizes a trustee "after notice and a hearing ... to use, sell, or lease other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). Section 105 of the Bankruptcy Code grants to the Court the authority to "issue any order, process or judgment necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a).

14. Section 363(f) of the Bankruptcy Code authorizes a trustee to sell property under Section 363(b) free and clear of any interest in such property if, among other things: (i) the price at which the property is to be sold is greater than the aggregate of the liens on such property; (ii) the interests are subject to a bona fide dispute; (iii) the entities asserting liens on the property consent to its sale; or (iv) the entities asserting liens on the property could be compelled in a legal or equitable proceeding to accept a money satisfaction of their interests. 11 U.S.C. § 363(f). One or more of these standards is met.

15. Although section 363 of the Bankruptcy Code does not specify a standard for determining when it is appropriate for a court to authorize the use, sale, or lease of property of the estate, courts have found that a debtor's sale or use of assets outside the ordinary course of business should be approved if the debtor can demonstrate a sound business justification for the proposed transaction. *See, e.g., In re EaglePicher Holdings, Inc.*, 2005 WL 4030132 (Bankr. S.D. Ohio 2005); *In re Martin*, 91 F.3d 389, 395 (3rd Cir. 1996); *In re Abbotts Dairies of Penn., Inc.*, 788 F.2d 143 (3rd Cir. 1986); *In re Lionel Corp.*, 722 F.2d 1063, 1071 (2nd Cir. 1983).

16. The key consideration is this Court's finding that a good business reason exists for the sale. *Stephens Industries, Inc. v. McClung*, 789 F.2d 386 (6th Cir. 1986); *see also, Myers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996); *Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp., (In re Montgomery Ward Holding Corp.)*, 242 B.R. 147, 153 (Bankr. D. Del. 1999).

Whether the proffered business justification is sufficient depends on the case. As the Second Circuit held in *Lionel*, the bankruptcy judge should consider all salient factors pertaining to the proceeding and, accordingly, act to further the diverse interests of the debtor, creditors, and equity holders, alike. He might, for example, look to such relevant factors as the proportionate value of the assets of the estate as a whole, the amount of elapsed time since the filing, the likelihood that a plan of reorganization will be proposed and confirmed in the near future, the effect of the proposed disposition on future plans of reorganization, the proceeds to be obtained from the disposition vis-a-vis any appraisals of the property, which of the alternatives of use, sale or lease the proposal envisions and, most importantly perhaps, whether the asset is increasing or decreasing in value. This list is not intended to be exclusive, but merely to provide guidance to the bankruptcy judge.

In re Walter, 83 B.R. 14, 19-20 (9th Cir. Bankr. 1988), citing *In re Lionel Corp.*, 722 F.2d 1063, 1070-71 (2nd Cir. 1983).

17. Once the Debtor articulates a valid business justification, "[t]he business judgment rule 'is a presumption that in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company.'" *In re S.N.A. Nut Co.*, 186 B.R. 98 (Bankr. N.D. Ill. 1995); *see also In re Integrated Res., Inc.*, 147 B.R. 650, 656 (Bankr. S.D.N.Y. 1992); *In re Johns-Manville Corp.*, 60 B.R. 612, 615-16 (Bankr. S.D.N.Y. 1986) ("a presumption of reasonableness attaches to a debtor's management decisions").

18. In light of circumstances that precipitated the commencement of this Chapter 11 Case, the Debtor, in its business judgment, believes that a prompt sale of the Assets, pursuant to section 363(b) of the Bankruptcy Code, will maximize the value of the Assets for the benefit of the Debtor's creditors and bankruptcy estate. Several sound business reasons support the Debtor's position.

19. A sale of the Assets preserves the Debtor's estate because it generates cash proceeds to be used to allow the Debtor to continue operating and to propose a chapter 11 plan of reorganization. The Debtor has proposed a fair and open process for achieving the objective of obtaining the highest or best offer for the Assets. Accordingly, the proposed bidding procedure will

allow the highest or best bidder to purchase the Assets, thereby maximizing the return to the Debtor's estate.

20. The Debtor believes that the bidding procedure is commercially reasonable and is in the best interest of the Debtor, its estate and creditors and will maximize the value obtained from the sale of the Assets. The sale of the Assets will be subject to competing bids, enhancing the Debtor's ability to receive the highest or otherwise best value for the Assets.

21. In addition, all creditors and parties-in-interest will receive adequate notice as set forth herein. Such notice is reasonably calculated to provide timely and adequate notice to the Debtor's known creditor constituencies, those parties most interested in this Chapter 11 Case, those parties potentially interested in bidding on the Assets, and others whose interests are potentially implicated by a proposed sale. Accordingly, consummating the Sale as soon as possible is in the best interests of the Debtor and its creditors.

22. For each of the foregoing reasons, the Debtor, in its business judgment, believes that a prompt sale of the Assets, pursuant to section 363(b) of the Bankruptcy Code, is in the best interest of the Debtor, its estate, creditors and other parties in interest.

D. The Court Should Approve the Sale Free and Clear of All Liens, Claims, and Encumbrances Pursuant to Bankruptcy Code Section 363(f)

23. The Debtor also requests that the Sale Order provide that the sale of the Assets is free and clear of any interest held by any third party in any of the assets to be sold. Specifically, it is contemplated that upon the closing, the successful bidder(s) will take title to and possession of the Assets, free and clear of all liens, claims, interests, and encumbrances.

24. Section 363 of the Bankruptcy Code authorizes the sale of property to be free and clear of interest in such property held by an entity.

25. Liens, including super priority lien held by the DIP Lender Inveniam, will attach to the sales proceeds with the same validity and priority that exists under the DIP Agreement, federal bankruptcy laws, and state law pursuant to section 363(c) of the Bankruptcy Code.

26. The sale of the Assets will satisfy section 363(f) of the Bankruptcy Code because any entities holding liens, claims, interests, or encumbrances against the Assets will have received notice of the Sale. All parties in interest will be given sufficient opportunity to object to the relief requested herein and any such entity that does not object to the Sale of the Purchased Assets should be deemed to have consented. See *Futuresource LLC v. Reuters Ltd.*, 312 F.3d 281, 285-86 (7th Cir. 2002) ("It is true that the Bankruptcy Code limits the conditions under which an interest can be extinguished by a bankruptcy sale, but one of those conditions is the consent of the interest holder, and lack of objection (provided of course there is notice) counts as consent.

27. The Debtor also believes that other provisions of section 363(f) of the Bankruptcy Code may be applicable to and would permit the sale of the Assets. Thus, the sale of the Assets is appropriately free and clear of all liens, claims, interests, or encumbrances pursuant to section 363(f) of the Bankruptcy Code.

E. The Proposed Notice of the Sale is Adequate and Appropriate

28. Under Bankruptcy Rule 2002(c), notice of the Sale must include the final date, time, and instructions to place a bid to purchase the assets and the sale hearing, and the deadline for filing any objections to the relief requested in this Sale Motion. The Debtor proposes the following deadlines for objecting to the approval of the proposed Sale Transaction: no later than October 22, 2026 (15) days prior to the Sale Hearing (the "Objection Deadline") for all objections to the potential Sale Transaction, the terms contained in this Sale Motion and the proposed Sale Order.

29. Within three (3) business days after entry of the Order approving the bidding procedures, the Debtor will serve the proposed Notice by overnight mail and via e-mail on all parties in interest, all creditors listed on the Debtor's Schedules, all parties who have appeared in the case, and the United States Trustee.

30. As Bankruptcy Rule 2002(c) requires, the Notice will include (among other things) the following: (a) the proposed date, time, and place to submit a bid to purchase the asset(s); (b) information about the Assets; and (c) the Objection Deadline for filing any objections to the relief requested in this Sale Motion. The methods of notice described herein comply fully with Bankruptcy Rule 2002 and constitute good and adequate notice of the proposed sale of the Assets.

A Finding That the Sale is in Good Faith

Debtor further seeks the protections afforded to a purchaser with regard to sale transactions under § 363(m) of the Bankruptcy Code, which provides that the reversal or modification on appeal of an authorization of a sale or lease of property does not affect the validity of the sale or lease under such authorization to an entity that purchased or leased the property in good faith.

Although the Bankruptcy Code does not define good faith, courts have recognized that the kind of misconduct that would destroy good faith status involves fraud, collusion between the purchaser and other offerors, or an attempt to take grossly unfair advantage of other offerors. *In re Abbott Dairies of Pa., Inc.*, 788 F.2d 143, 147 (3rd Cir. 1986).

Debtor respectfully submits that the process for which Debtor is seeking approval will ensure that the Debtor and the prospective purchaser have proceeded in good faith. Therefore, this Court should provide to Debtor and any prospective purchaser the protections of § 363(m) of the Bankruptcy Code.

G. Waiver of Bankruptcy Rules 6004(h) and 6006(d)

31. The Debtor requests that, upon entry of a Sale Order, the Court waive the 14-day stay requirements of Bankruptcy Rules 6004(h) and 6006(d). The waiver of the 14-day stay imposed by Bankruptcy Rules 6004(h) and 6006(d) will allow any Sale Transaction to close as soon as possible and prevent further delay in the administration of these cases. In addition, because the Assets impose holding costs on the Debtor during their period of ownership and control, any delay in closing may diminish the Debtor's estate to the detriment of creditors. Thus, the Debtor respectfully submits that a waiver of the 14-day stay requirements contained in Bankruptcy Rules 6004(h) and 6006(d) is appropriate under the circumstances.

Proposed Order

A proposed order is submitted with the motion.

NO PRIOR REQUEST

32. No prior request for the relief sought in this Sale Motion has been made to this or any other Court in connection with this Chapter 11 Case.

WHEREFORE, the Debtor respectfully moves the Court to establish bidding and sale procedures as outlined in the motion, to schedule final deadline to submit bids, to authorize the top two bidders an opportunity to participate in final auction to become the highest bidder, and to approve the Form and Manner of Notice outlined in the motion, and granting further relief to the Debtor as the Court may deem proper.

Dated October 5, 2026

Respectfully Submitted,

STORJ LABS, INC.

By: /s/ Christopher R. Arthur
Christopher R. Arthur (WVSB #9192)

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In RE:	)	
	)	
STORJ LABS INC.,	)	Case No. 26-62642-PWB
	)	
Debtor.	)	Chapter 11
	)	

ORDER GRANTING MOTION FOR ENTRY OF AN ORDER
(A) ESTABLISHING BIDDING AND SALE PROCEDURES, (B) SCHEDULING
FINAL DEADLINE TO SUBMIT BIDS, AND (C) APPROVING THE FORM
AND MANNER OF NOTICE THEREOF

Pursuant to sections 105, 363, 365 and 503(b) of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 2002, 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Storj Labs, Inc.’s debtor-in-possession in the above-captioned case (the Debtor) filed a motion for entry of an order: (A) Establishing Bidding and Sale Procedures, (B) Scheduling Final Deadline to Submit Bids, and (C) Approving the Form and Manner of Notice Thereof, to facilitate Debtor’s sale of two non-core assets identified as Valdi and Object Mount which are more particularly described below, free and clear of all liens, claims, interests, and

encumbrances pursuant to 11 U.S.C. § 363(b) and 363(f), with valid liens attaching to proceeds in the same order of priority; and (D) granting related relief, including an expedited hearing. Doc. No. 189. Having heard the statements of counsel in support of the relief requested at the hearing before the Court on October 29, 2026 (“Hearing”), the Court having found and concluded that (i) it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (iii) venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409, (iv) notice of the Motion was sufficient under the circumstances, and (iv) the legal and factual bases set forth in the Motion and at the Hearing established just cause for the relief granted herein; and this Court having determined that granting the relief requested in the Motion as set forth herein is in the best interests of the Debtor, its estate and its creditors; and after due deliberation and sufficient cause appearing therefore;

IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED** as provided herein.
2. The following bidding procedures are hereby approved:

I. ASSETS TO BE SOLD

The Debtor shall have the right, consistent with the procedures set forth herein, to sell (the “Sale”) (the “Assets”) consisting of the following:

- A. Valdi.ai: The Debtor’s division identified as Valdi.ai “Valdi”.

Valdi is a web application that provides an online marketplace to connect customers who need access to Graphics Processing Units (GPUs, specialized electronic chips) on an on- demand rental basis. Valdi connects buyers who wish to rent GPUs to suppliers who have GPUs to rent. The software operates as a 2-sided marketplace for GPUs. Valdi assists suppliers (businesses and datacenters with underutilized capacity) to monetize their GPUs by listing them on the Valdi

marketplace. Listings are generally anonymized giving the listing entity freedom to price idle resources more aggressively than retail resources purchased directly from the entity. Buyers also can access hard-to-find GPUs on-demand for short term use via a pay-as-you-go model, or as reserve capacity with prepaid or flexible terms.

The sale of the Valdi Asset includes the following:

- Intellectual property: the Valdi software platform, source code and object code, proprietary algorithms, copyrights, trade secrets, and all related documentation and technical specifications;
- Brand: the "Valdi" name, trademarks, service marks, trade names, logos, and associated brand and goodwill;
- Digital properties: domain names, websites (including valdi.ai), and social media handles and accounts;
- Commercial contacts: vendor, supplier, reseller, partner, and hosting/infrastructure agreements used in the Business (subject to consents);
- Inbound licenses: third-party software and technology licenses used in the Business (subject to consents);
- Cloud infrastructure: cloud accounts, environments, and configurations (e.g., AWS/Azure/GCP), API keys, credentials, and deployment/DevOps tooling used in the Business;
- Books and records: records and files relating to the Purchased Assets, customers, and operation of the Business (originals or copies);
- Marketing assets: sales, product, and marketing collateral and materials;
- Prepaids: prepaid expenses, deposits, and advance payments relating to Valdi; and
- Goodwill: all goodwill and going-concern value of Valdi.

B. Object Mount: The Debtor's division identified as "Object Mount".

Object Mount is client software for Mac, Linux and Windows that enables mounting S3 compatible object storage as a local drive, including full POSIX support. The software enables a range of use cases, including media and entertainment workflows, backup, and data streaming for

AI/ML workloads. The software includes the ability to accelerate performance via caching and preload logic.

The sale of Object Mount Asset includes the following:

- Intellectual property: the Object Mount software, source code and object code, patents and patent applications, copyrights, trade secrets, and all related documentation and technical specifications. The specific patents included are:
- US 2025/0272265 A1 – Improvements in and Relating to Object-Based Storage
- EP 4,535,182 A1 – Computer-Implemented Method for Prefetching Data
- EP 4,535,183 A1 – Improvements in and Relating to File Storage
- Brand 1: the "Object Mount" name, trademarks, service marks, trade names, logos, and associated brand and goodwill;
- Brand 2: the "airleap" brand including the airleap.com domain;
- Digital properties: domain names, websites (including objectmount.com);
- Inbound licenses: third-party software and technology licenses used by Object Mount (subject to consents);
- Cloud infrastructure: cloud accounts, environments, and configurations (e.g., AWS/Azure/GCP), API keys, credentials, and deployment/DevOps tooling used by Object Mount;
- Books and records: records and files relating to the Purchased Assets;
- Marketing assets: sales, product, and marketing collateral and materials;
- Ancillary rights: rights under warranties, guarantees, indemnities, and confidentiality/non-compete covenants relating to the Purchased Assets, and claims and causes of action relating to the Purchased Assets or Assumed Liabilities for post-Closing periods; and
- Goodwill: all goodwill and going-concern value of Object Mount.

Estimated Value: **Schedule A** estimates the fair market value of the assets as follows:

- A. Valdi: \$25,000.00.
B. Object Motion: \$350,000.00.

II. THE SALE PROCESS AND RELATED ITEMS

A. The Proposed Sale Transactions and Marketing Process

Debtor determined that the best opportunity that creditors may have to recover value from the bankruptcy estate is through the sale of the Debtor's non-core assets.

Prior to the filing of this Motion, Debtor privately solicited interest from individuals and entities that Debtor identified as prospective purchasers of Debtor's Property as a going concern. Debtor is currently marketing the business assets to potential purchasers that it has identified.

B. The Need for an Expedited Notice and Sale Process

8. The Debtor filed this Sale Motion on an expedited basis to ensure the Debtor is able to complete the sale of the Assets in a timely manner. Debtor needs the proceeds generated from the sale of these noncore assets to continue operating.

C. The Deadlines Contained in the Bidding Procedures Are Reasonable and Will Provide an Adequate Opportunity for Interested Parties to Formulate and Submit Bids

In formulating the procedures and time periods, the Debtor had two principal objectives: (a) providing adequate and appropriate notice to parties in interest and to potential purchasers; and (b) efficiently selling the Assets. The Debtor believes the Bidding Procedures achieve both objectives under the facts and circumstances of this Chapter 11 Case. In the exercise of its business judgment, Debtor believes the parties who may have an interest in bidding are among its creditors, investors, and key individuals/entities who function in the industries relating to the two assets being sold. Thus, the timeline in the Bidding Procedures will prevent no party interested and capable of purchasing the Assets from conducting due diligence and submitting a bid.

The Debtor identified and communicated with potential purchasers who may have an interest in purchasing the technology identified above. Concerning Object Mount, the Debtor received an offer to purchase Object Mount shortly after the filing of bankruptcy for \$315,000. The Debtor requested that potential purchaser act as a stalking horse bidder, but it declined to act as a stalking horse bidder. It further communicated that it desired to stay outside of the potential disputes between Inveniam Capital Partners Inc. and Ward/Lamb, especially after observing a recent hearing where that dispute was highlighted.

Due to Chapter 11, the Debtor communicated to that potential purchaser that it will offer Object Mount through the bankruptcy process, including an approved sales process. The Debtor also communicated that it will undertake commercially reasonable marketing efforts, including advertising through online platforms, direct outreach to potential buyers, email marketing, and other customary methods to sell the assets.

Debtor proposed the following sale process:

Sales Process

- Create a standard bid and transaction structure package for potential buyers, including
 - Presentation featuring Valdi
 - Document listing out the assets for sale for Valdi
 - Presentation featuring Object Mount
 - Document listing out the assets for sale for Object Mount
 - Template for expected offer format (cash, terms, timing to close sale once Court approves sale)
- Advertise separately, sale of Valdi and Object Mount on Storj website;
- Send emails to all potential buyers who had previously showed interest in acquiring these assets from Storj Labs;
- Provide access to contract documents and due diligence via an online a data-room and track all those who gain access, after they sign a NDA;
- Schedule a 1.5 hour online call (one for Valdi and separately one for Object Mount) for potential, qualified bidders to join where the Debtor, including its key engineers, to go through the product and make a technical resource available to demonstrate the product.

The sale will be conducted by allowing bidders to submit bids until the close of business on November 15, 2026.

Submission of Bids

- Any potential bidders will be instructed to submit their bids in writing to the Debtor's accountant, Robert Nistendirk, Woomer Nistendirk & Associates ("CPA") at the following: Woomer Nistendirk & Associates, Certified Public Accountants, Attention: Robert L. Nistendirk, CPA, 231 Capitol Street, Suite 400, Charleston, West Virginia 25301. Bids also can be submitted via e-mail to RNistendirk@wnacpasw.com. Those bids will remain sealed until after 4:00 pm est. on November 15, 2026. After the bid process is closed, the CPA will communicate the winning bidder.
- Net proceeds shall be held in escrow in the Debtor's counsel's IOLTA account pending further order of this Court.

III. BASIS FOR RELIEF REQUESTED

Entry of the Sale Order approving the final sale of the Assets at the conclusion of the Sale Hearing is authorized and appropriate under the Bankruptcy Code. Section 363(b) of the Bankruptcy Code provides that "the trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." Section 1107(a) of the Bankruptcy Code grants a debtor-in-possession the powers of a trustee in respect to various matters including sales under section 363(b) of the Bankruptcy Code.

Section 363 of the Bankruptcy Code authorizes a trustee "after notice and a hearing ... to use, sell, or lease other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). Section 105 of the Bankruptcy Code grants to the Court the authority to "issue any order, process or judgment necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a).

Section 363(f) of the Bankruptcy Code authorizes a trustee to sell property under Section 363(b) free and clear of any interest in such property if, among other things: (i) the price at which the property is to be sold is greater than the aggregate of the liens on such property; (ii) the interests

are subject to a bona fide dispute; (iii) the entities asserting liens on the property consent to its sale; or (iv) the entities asserting liens on the property could be compelled in a legal or equitable proceeding to accept a money satisfaction of their interests. 11 U.S.C. § 363(f). One or more of these standards is met.

Although section 363 of the Bankruptcy Code does not specify a standard for determining when it is appropriate for a court to authorize the use, sale, or lease of property of the estate, courts have found that a debtor's sale or use of assets outside the ordinary course of business should be approved if the debtor can demonstrate a sound business justification for the proposed transaction. *See, e.g., In re EaglePicher Holdings, Inc.*, 2005 WL 4030132 (Bankr. S.D. Ohio 2005); *In re Martin*, 91 F.3d 389, 395 (3rd Cir. 1996); *In re Abbotts Dairies of Penn., Inc.*, 788 F.2d 143 (3rd Cir. 1986); *In re Lionel Corp.*, 722 F.2d 1063, 1071 (2nd Cir. 1983).

The key consideration is this Court's finding that a good business reason exists for the sale. *Stephens Industries, Inc. v. McChung*, 789 F.2d 386 (6th Cir. 1986); *see also, Myers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996); *Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp.*, (*In re Montgomery Ward Holding Corp.*), 242 B.R. 147, 153 (Bankr. D. Del. 1999).

Whether the proffered business justification is sufficient depends on the case. As the Second Circuit held in *Lionel*, the bankruptcy judge should consider all salient factors pertaining to the proceeding and, accordingly, act to further the diverse interests of the debtor, creditors, and equity holders, alike. He might, for example, look to such relevant factors as the proportionate value of the assets of the estate as a whole, the amount of elapsed time since the filing, the likelihood that a plan of reorganization will be proposed and confirmed in the near future, the effect of the proposed disposition on future plans of reorganization, the proceeds to be obtained from the disposition vis-a-vis any appraisals of the property, which of the alternatives of use, sale or lease the proposal envisions and, most importantly perhaps, whether the asset is increasing or decreasing in value. This list is not intended to be exclusive, but merely to provide guidance to the bankruptcy judge.

In re Walter, 83 B.R. 14, 19-20 (9th Cir. Bankr. 1988), citing *In re Lionel Corp.*, 722 F.2d 1063, 1070-71 (2nd Cir. 1983).

Once the Debtor articulates a valid business justification, “[t]he business judgment rule ‘is a presumption that in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company.’” *In re S.N.A. Nut Co.*, 186 B.R. 98 (Bankr. N.D. Ill. 1995); *see also In re Integrated Res., Inc.*, 147 B.R. 650, 656 (Bonier. S.D.N.Y. 1992); *In re Johns-Manville Corp.*, 60 B.R. 612, 615-16 (Bankr. S.D.N.Y. 1986) (“a presumption of reasonableness attaches to a debtor’s management decisions”).

In light of circumstances that precipitated the commencement of this Chapter 11 Case, the Debtor, in its business judgment, believes that a prompt sale of the Assets, pursuant to section 363(b) of the Bankruptcy Code, will maximize the value of the Assets for the benefit of the Debtor’s creditors and bankruptcy estate. Several sound business reasons support the Debtor’s position.

A sale of the Assets preserves the Debtor’s estate because it generates cash proceeds to be used to allow the Debtor to continue operating and to propose a chapter 11 plan of reorganization. The Debtor has proposed a fair and open process for achieving the objective of obtaining the highest or best offer for the Assets. Accordingly, the proposed bidding procedure will allow the highest or best bidder to purchase the Assets, thereby maximizing the return to the Debtor’s estate.

The Debtor believes that the bidding procedure is commercially reasonable and is in the best interest of the Debtor, its estate and creditors and will maximize the value obtained from the sale of the Assets. The sale of the Assets will be subject to competing bids, enhancing the Debtor’s ability to receive the highest or otherwise best value for the Assets.

In addition, all creditors and parties-in-interest will receive adequate notice as set forth herein. Such notice is reasonably calculated to provide timely and adequate notice to the Debtor’s known creditor constituencies, those parties most interested in this Chapter 11 Case, those parties potentially

interested in bidding on the Assets, and others whose interests are potentially implicated by a proposed sale. Accordingly, consummating the Sale as soon as possible is in the best interests of the Debtor and its creditors.

For each of the foregoing reasons, the Debtor, in its business judgment, believes that a prompt sale of the Assets, pursuant to section 363(b) of the Bankruptcy Code, is in the best interest of the Debtor, its estate, creditors and other parties in interest.

IV. Approval of the Sale Free and Clear of All Liens, Claims, and Encumbrances Pursuant to Bankruptcy Code Section 363(f)

The Debtor also requested that the Sale Order provide that the sale of the Assets is free and clear of any interest held by any third party in any of the assets to be sold. Specifically, it is contemplated that upon the closing, the successful bidder(s) will take title to and possession of the Assets, free and clear of all liens, claims, interests, and encumbrances.

Section 363 of the Bankruptcy Code authorizes the sale of property to be free and clear of interest in such property held by an entity.

Liens, including super priority lien held by the DIP Lender Inveniam, will attach to the sales proceeds with the same validity and priority that exists under the DIP Agreement, federal bankruptcy laws, and state law pursuant to section 363(e) of the Bankruptcy Code.

The sale of the Assets satisfies section 363(f) of the Bankruptcy Code because any entities holding liens, claims, interests, or encumbrances against the Assets will have received notice of the Sale. All parties in interest will be given sufficient opportunity to object to the relief requested herein and any such entity that does not object to the Sale of the Purchased Assets should be deemed to have consented. *See Futuresource LLC v. Reuters Ltd.*, 312 F.3d 281, 285-86 (7th Cir. 2002) (“It is true that the Bankruptcy Code limits the conditions under which an interest can be extinguished by a

bankruptcy sale, but one of those conditions is the consent of the interest holder, and lack of objection (provided of course there is notice) counts as consent.

The Debtor also believes that other provisions of section 363(f) of the Bankruptcy Code may be applicable to and would permit the sale of the Assets. Thus, the sale of the Assets is appropriately free and clear of all liens, claims, interests, or encumbrances pursuant to section 363(f) of the Bankruptcy Code.

V. The Proposed Notice of the Sale is Adequate and Appropriate

Under Bankruptcy Rule 2002(c), notice of the Sale must include the final date, time, and instructions to place a bid to purchase the assets and the sale hearing, and the deadline for filing any objections to the relief requested in this Sale Motion. The Debtor proposed the following deadlines for objecting to the approval of the proposed Sale Transaction: no later than October 22, 2026 (15) days prior to the Sale Hearing (the “Objection Deadline”) for all objections to the potential Sale Transaction, the terms contained in this Sale Motion and the proposed Sale Order.

Within five (5) business days after entry of the Order approving the bidding procedures, the Debtor proposed serving the proposed Notice by overnight mail and via e-mail on all parties in interest, all creditors listed on the Debtor’s Schedules, all parties who have appeared in the case, and the United States Trustee.

As Bankruptcy Rule 2002(c) requires, the Notice will include (among other things) the following: (a) the proposed date, time, and place to submit a bid to purchase the asset(s); (b) information about the Assets; and (c) the Objection Deadline for filing any objections to the relief requested in this Sale Motion. The methods of notice described herein comply fully with Bankruptcy Rule 2002 and constitute good and adequate notice of the proposed sale of the Assets.

Debtor further seeks the protections afforded to a purchaser with regard to sale transactions under § 363(m) of the Bankruptcy Code, which provides that the reversal or modification on appeal of an authorization of a sale or lease of property does not affect the validity of the sale or lease under such authorization to an entity that purchased or leased the property in good faith.

Although the Bankruptcy Code does not define good faith, courts have recognized that the kind of misconduct that would destroy good faith status involves fraud, collusion between the purchaser and other offerors, or an attempt to take grossly unfair advantage of other offerors. *In re Abbott Dairies of Pa., Inc.*, 788 F.2d 143, 147 (3rd Cir. 1986).

Debtor respectfully submits that the process for which Debtor is seeking approval will ensure that the Debtor and the prospective purchaser have proceeded in good faith. Therefore, this Court should provide to Debtor and any prospective purchaser the protections of § 363(m) of the Bankruptcy Code.

VI. Waiver of Bankruptcy Rules 6004(h) and 6006(d)

The Debtor requested that, upon entry of a Sale Order, the Court waive the 14-day stay requirements of Bankruptcy Rules 6004(h) and 6006(d). The waiver of the 14-day stay imposed by Bankruptcy Rules 6004(h) and 6006(d) will allow any Sale Transaction to close as soon as possible and prevent further delay in the administration of these cases. In addition, because the Assets impose holding costs on the Debtor during their period of ownership and control, any delay in closing may diminish the Debtor’s estate to the detriment of creditors. Thus, the Debtor respectfully submits that a waiver of the 14-day stay requirements contained in Bankruptcy Rules 6004(h) and 6006(d) is appropriate under the circumstances.

VII. Selection of the Successful Bid

Immediately after the conclusion of the bid deadline, the Debtor will, for the Transferred Assets (or applicable subset(s) thereof) that were subject to the Sale: determine, consistent with these bid procedures, which bid(s) constitutes the highest or otherwise best bid(s) (the "Successful Bid") to purchase the subject Assets. Unless the Bankruptcy Court orders otherwise upon application by the Debtor, the Debtor shall not consider any Bids or Subsequent Bids submitted after the conclusion of the deadline to submit a bid. The Debtor may seek approval of any Successful Bid(s) and any Next-Highest Bid(s) at the Sale Hearing (defined below). If for any reason the highest bidder fails to timely consummate the purchase of the Transferred Assets, the Debtor may seek to consummate the Sale(s) based on the Next-Highest Bid(s) without further approval by the Court.

The Debtor's presentation to the Bankruptcy Court for approval of a selected Bid(s) as a Successful Bid(s) does not constitute the Debtor's acceptance of such Bid(s). The Debtor will have accepted the Successful Bid(s) only when such Successful Bid(s) has been approved by the Bankruptcy Court at the Sale Hearing. The Debtor intends to close the Sale(s) within thirty (30) days after the Sale(s) is approved by the Bankruptcy Court, unless another time or date, or both, are agreed to in writing by the Debtor and the Successful Bidder (the "Closing Date"), or upon direction from the Bankruptcy Court.

VIII. Notice of Successful Bid and Next-Highest Bid

On November 15, 2026, the Debtor shall file a notice with the Court identifying the Successful Bidder and the Next-Highest Bidder.

A hearing to approve a sale(s) based on the Successful Bid(s) (the "Sale Hearing") shall take place on _____, _____, _____, at _____ a.m. Eastern Time in the United States Bankruptcy Court, in the Northern District of Georgia, Division of Atlanta. All objections to the proposed Sale(s) must be filed on or before _____.

IX. Notice of Bid Procedures, Auction, and Sale Hearing

Within three (3) business days following the entry of this Order, the Debtor will serve by first-class mail a copy of this Order and a notice containing the date of the deadline to submit a bid, and the deadline to file objections to the Sale(s) to: (i) all potential purchasers previously identified or solicited by the Debtor and its professionals; (ii) the Office of the Bankruptcy Administrator; (iii) all parties that are known to possess or assert a lien, claim, encumbrance, or interest in or upon any of the Transferred Assets; and (iv) all parties on the most current master service list filed in this case. Such notice shall be sufficient and proper notice of the sale with respect to known interested parties. Such notice shall include a caveat stating that the sale of the assets will be canceled in the event that (i) this case converts to a case under Chapter 7; or (ii) the Debtor's right to use cash collateral terminates.

X. Retain Jurisdiction

The Court shall retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order. The Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.