

## **Linqto Texas, LLC**

Case # 25-90186

### **General FAQs**

#### ***What did Linqto announce?***

- Linqto, Inc. and its affiliates Linqto Texas, LLC, Linqto Liquidshares, LLC, and Linqto Liquidshares Manager, LLC (collectively, “Linqto”) filed for Chapter 11 bankruptcy to successfully restructure our operations and ensure we maximize the value of our assets for the benefit of all stakeholders.
- Importantly, while the platform will remain suspended, we expect limited business operations will continue as normal during the bankruptcy process.
- We anticipate that we will emerge from Chapter 11 with a compliant organization, resolution from the many regulatory investigations, and an improved business model that will allow our creditors to recover the value of their claims.

#### ***What is Chapter 11?***

- Chapter 11 is a section of the U.S. Bankruptcy Code that allows companies to reorganize their finances while continuing to operate their businesses. This is unlike Chapter 7 bankruptcy, which results in liquidation.
- Chapter 11 will allow Linqto to continue its limited operations in the ordinary course through customary motions that will allow the company to smoothly operate the business day-to-day and give us the ability to resolve the outstanding regulatory issues and restructure the business successfully.

#### ***Why is Linqto filing for bankruptcy?***

- This bankruptcy filing is a necessary step for Linqto to restructure the business and protect and preserve the value of its assets for the benefit of its customer and other creditors while we resolve the many serious regulatory challenges created by former management.
- We are confident that Linqto will emerge from this process stronger than ever.

#### ***When will you exit Chapter 11?***

- A company exits Chapter 11 when the Bankruptcy Court has approved a Chapter 11 plan and certain transactions and payments proposed in the plan are completed. The plan is usually developed by the company in conjunction with its creditors.

#### ***Is Linqto closing? / Is Linqto going out of business?***

- No. A Chapter 11 bankruptcy does not mean the close of business, and Linqto continues to operate under the normal course of business. Bankruptcy protection under Chapter 11 is an important next step that gives us the opportunity to successfully restructure our business and protect the assets of all stakeholders under Court supervision.

#### ***Does Linqto’s management remain in place?***

- The current management team remains in place and is committed to leading Linqto through this process.
- We firmly believe we have the right team in place to lead us through this process.

#### ***Why did Linqto take this action? And why now?***

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- In consultation with their advisors and management team, the Directors of Linqto, Inc. determined, in their business judgment, that filing for bankruptcy under Chapter 11 of the Bankruptcy Code was in the best interest of Linqto and all stakeholders. A fulsome description of the events leading up to the filing of these Chapter 11 bankruptcy cases is set forth in the First Day Declaration, available at <https://dm.epiq11.com/linqto>

### ***How long will the restructuring process take?***

- Linqto intends to move through the bankruptcy process as quickly and efficiently as possible and we plan to keep you updated on our progress. Important milestones and other information will be provided as we proceed through the bankruptcy process and can be found at <https://dm.epiq11.com/linqto>

### ***How will the expected court-supervised restructuring process affect day-to-day operations?***

- We will use the time under Court protection to carefully evaluate and implement a new structure that will ensure compliance and give all creditors the greatest recovery on their claims.

### ***Does Linqto have the liquidity to continue operating throughout this process?***

- We have taken the appropriate steps to manage cash and expenses and, subject to court approval, we have obtained Debtor in Possession financing that should allow us to operate throughout this process.

### ***How can I obtain more information?***

- Court filings and other information related to the proceedings are available on a separate website administered by Linqto's claims agent, Epiq Corporate Restructuring, LLC ("Epiq"), at <https://dm.epiq11.com/linqto>

### ***I'm a reporter. How can I get in contact with Linqto?***

- For media inquiries, please reach out to:

Elliot Sloane, ThroughCo Communications  
[esloane@throughco.com](mailto:esloane@throughco.com)  
917-291-0833

Katie Russo, ThroughCo Communications  
[krusso@throughco.com](mailto:krusso@throughco.com)  
501-282-5069

### ***Who is Epiq?***

- Epiq Corporate Restructuring, LLC is one of the country's leading restructuring administrators and will be retained as the noticing and claims agent to disseminate official communication related to the bankruptcy and administer claims as an agent of the Bankruptcy Court.

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### Customer FAQs

#### ***What does this mean for my investment?***

- As a reminder, though you are not a direct shareholder of any portfolio company, you can expect to maintain your claims against Linqto connected to the transactions you made on the platform.

#### ***What does this mean for the shares/units I own of Linqto on the Linqto platform?***

- You can expect to maintain your claims against Linqto connected to the transactions you made on the platform.

#### ***Is my money safe? Am I going to lose my investment?***

- We filed for bankruptcy protection to preserve the value of Linqto's investment in the portfolio companies for the benefit of our customers and other creditors.

#### ***How can I get the money/shares from the Circle IPO [or any other pending exit]?***

- Customers' claims will be addressed by the bankruptcy process, and Linqto does not expect to distribute any shares or money from exit events to customers until we exit from Chapter 11. We anticipate that Linqto will emerge from Chapter 11 with a compliant organization that allows our Customers to recover the value of their claims.

#### ***Is this bankruptcy a result of the SEC investigation?***

- We lay out the rationale for seeking court ordered protection in our First Day Declaration, available at <https://dm.epiq11.com/linqto>

#### ***When can I get my money off the platform?***

- If your Linqto account has a cash balance, you can seek to withdraw the cash now. Linqto does not expect to distribute any shares or money from exit events to customers until we exit from Chapter 11. We anticipate that Linqto will emerge from Chapter 11 with a compliant organization pursuant to a reorganization plan that allows our Customers to recover the value of their claims.

#### ***When will the transaction engine begin working again?***

- We have paused transactions on the platform because operations were not compliant with regulatory requirements and the Enforcement Division of the SEC is conducting an investigation. Until these issues are resolved, the transaction engine will remain paused.

#### ***Now that Linqto has filed for bankruptcy, what happens to the investment series? Are the Series properly shielded from creditors?***

- Please review the First Day Declaration.

#### ***I don't live in the United States. How does this affect me?***

- You are a creditor in this case if you are a customer, no matter where you live. See "What is a creditor?" below.

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### ***I'm an unaccredited investor who owns shares/units. What does this mean for me?***

- You are a creditor in this case.
- As a reminder, though you are not a direct shareholder of any portfolio company, you can expect to maintain your claims against Linqto connected to the transactions you made on the platform.

### ***What is the path forward for Linqto from here?***

- We anticipate that we will emerge from Chapter 11 with a compliant organization, resolution from the many regulatory investigations, and an improved business model that will allow our creditors to recover the value of their claims.

### ***Are the share certificates I received from Linqto still valid?***

- The share certificates you received from Linqto do not represent a direct investment in a portfolio company. You are a creditor in this case and the Court will determine the eventual outcome of your claim.

### ***Where can I find details about my account?***

- Information about your Portfolio can be accessed directly here: <https://app.linqto.com/portfolio>
- Documents associated with each order are available in your Portfolio by clicking into each individual order.
- You can also access your Monthly Statements through the Document page here: <https://app.linqto.com/documents> (the most recent statement will be at the bottom of the page).

### ***Can I transfer my account to a different platform/firm?***

- Your account cannot be transferred off the platform. We recommend reviewing the documentation specific to your investments, which you can access through the My Portfolio page on the Linqto platform, for more detailed information about the investment structure.
- As a reminder, though you are not a direct shareholder of any portfolio company, you can expect to maintain your claims against Linqto connected to the transactions you made on the platform.

### ***The Linqto platform is asking me to verify my identity but I did that already when I opened up my account. What is going on?***

- As part of our ongoing commitment to security, compliance, and regulatory best practices, we require customers to occasionally re-verify their identity. Regulatory guidelines and industry standards evolve over time, and periodic re-verification helps us ensure compliance with updated financial regulations, protect our platform from fraudulent activity, and maintain a secure and trusted environment for all customers.

### ***Is my account in good status / do I need to do anything right now?***

- Account holders are occasionally asked to re-verify their identity through the platform. When you login, if this re-verification is required, you will be prompted to provide updated information. No other actions are required at this time to maintain your account. See "[Proof of Claim FAQs](#)" below for information about filing a proof of claim.

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### ***What is the current value of my account?***

- Linqto does not mark-to-market, so we do not analyze accounts to provide current market value. You can view your contribution in your [Portfolio](#) by clicking into the individual orders or through your Monthly Statements located on the [Documents](#) page.

### ***I'm trying to verify my accredited investor status / update my accreditation status***

The transaction pause remains in effect, so there is no current requirement to verify (or re-verify) your status as an accredited investor on the Linqto platform.

### ***I'm trying to withdraw my cash and something is wrong***

You can view your cash balance on the Wallet page of the app here:

<https://app.linqto.com/linqto-wallet> . Once you submit a request to withdraw your cash, it will show the pending transaction as "pending", and the Linqto team will make every effort to process the request within 3-7 business days. Once processed, it may take up to 5 business days for the funds to deposit into your account, depending on your bank. If the expected timeframe has been exceeded, the transaction is not appearing in your Linqto account as expected, or you are having trouble submitting the withdrawal request, please let us know.

### ***Please update my investor profile with my new address, phone number and/or employment information.***

*Make changes to your profile by logging into your account and choosing Account -> Investor Profile from the menu bar. Or, you can access it directly through this link:*

*<https://app.linqto.com/profile>. Here you can update your address (both residence/ mailing), phone number, and employment/financial profile information.*

### ***Do I have to file a proof of claim to be included in the claims reconciliation process?***

At the moment, yes. Generally, unsecured creditors have to file a proof of claim to make a claim for payment in a Chapter 11 bankruptcy cases. However, there are exceptions to this requirement and the Debtors plan to work with the unsecured creditors' committee to pursue available exceptions to ensure that Liquidshares customers are included in the claims process. In the meantime, we still recommend filing a proof of claim by the deadline. If you believe you have a claim against any of the Debtors for any reason, we recommend you discuss the claim or claims with your counsel to make sure you consider all available legal options as we cannot provide you legal advice. The Debtors will be filing schedules of their liabilities. You will be able to review the schedules on the Epiq website once the schedules are filed.

### ***When can I expect to receive my 2024 Schedule K-1s / tax documents?***

As we have noted in public filings, the series of Linqto Liquidshares, LLC may not have been properly established, which has also raised issues with regard to the appropriate tax filings and documents for the series. Linqto is working with tax professionals to determine the appropriate tax documents that can be provided to customers for their tax records and tax filings. We will let you know as soon as we have more information.

## **Equity Holder FAQs**

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### ***What does this mean for equity holders? Do I need to file a claim?***

- Any questions you have about how your equity securities may be affected by Linqto's Chapter 11 filings are best directed to your own financial advisor or legal counsel. Epiq is not authorized to provide advice regarding your securities or assist in the completion of a claim form.

### ***How do I obtain more information?***

- Additional information regarding Linqto's Chapter 11 filings, including the Court filings and information about the claims process, is available on the case website at <https://dm.epiq11.com/linqto>. You may contact Epiq at any time if you have additional questions.

## **Past Employee FAQs**

### ***Will my outstanding healthcare claims be paid?***

- We expect that the court will approve our request to continue all health benefit programs and do not anticipate any changes to those programs due to this process.
- This process should not impact the claim payments made by our benefit providers.

### ***Can I still receive my short-term or long-term disability payments?***

- We don't expect any disruption to your ability to receive short-term or long-term disability coverage/payments.

### ***Will my workers' compensation claims be processed?***

- We have filed motions with the court to continue to honor and pay obligations associated with our workers' compensation program. We expect the court to approve these motions, and any claims will be processed once we receive court approval.

### ***What should I do if I am approached by the media?***

- It is likely that this filing will lead to increased interest. If you receive any inquiries from the media or other interested third parties, do not comment, as you are not authorized to speak on behalf of Linqto.

### ***Will my severance continue to be paid?***

- Severance will not be paid during the Chapter 11 process. Linqto anticipates that valid severance claims will be addressed in the plan.

## **Vendor FAQ's**

### ***Will I be paid for the goods and services I provided to Linqto before the filing date?***

- Under U.S. bankruptcy law, unpaid debts for goods and services provided prior to the filing date, also known as "prepetition claims," generally cannot be paid without Bankruptcy Court approval. For some of these, Linqto will seek Bankruptcy Court approval during its first day hearing.
- Any unpaid prepetition claims will be addressed as part of the court process moving forward.

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- If you believe you have a prepetition claim for goods or services provided to Linqto, you may need to file a proof of claim with the Bankruptcy Court to be eligible for payment on your claim.

### ***We have a contract with Linqto. Are you going to be able to satisfy it?***

- All contracts will be reviewed as part of the bankruptcy process.
- Linqto anticipates that the cash we have on hand and debtor-in-possession financing will be sufficient to support our business and enable us to meet our obligations during the court-supervised process.

### ***Given the uncertainties of the situation, what if I want to renegotiate our terms with you?***

- It is important to understand that Linqto intends to continue operations throughout this court-supervised process, including meeting obligations arising post-filing.
- We intend to meet our post-filing obligations as they come due in the ordinary course.

### ***Will Linqto pay invoices according to the same schedule that was used before the bankruptcy filing?***

- Yes. Linqto expects to continue to place orders and receive goods and services as usual, and to pay all vendors in the ordinary course for goods and services provided on or after the filing date.

### ***Why should vendors continue supplying Linqto with goods and / or services?***

- Linqto expects to continue operations, including meeting its obligations to vendors for goods and services provided on or after the filing date.
- Your cooperation will enable us to achieve a successful outcome for the benefit of our business partners, advertising partners, and other stakeholders – and, of course, you and other vendors.

### ***Will my contacts remain the same?***

- Yes. You can continue to reach out to your regular contacts.

### ***Has Linqto secured Debtors-in-Possession (DIP) financing?***

- Yes, subject to court approval, Linqto has secured DIP financing.

### ***Where should I send my proof of claim?***

- Completed forms along with copies of back-up documentation can be sent to:

#### **If by First-Class Mail:**

Linqto Texas, LLC  
Claims Processing Center  
c/o Epiq Corporate Restructuring, LLC  
P.O. Box 4421  
Beaverton, OR 97076-4421

#### **If by Hand Delivery or Overnight Mail:**

Linqto Texas, LLC  
Claims Processing Center  
c/o Epiq Corporate Restructuring, LLC

## **Linqto Texas, LLC**

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10300 SW Allen Blvd.  
Beaverton, OR 97005

### ***How can I obtain more information?***

- Our claims agent has set up a website at <https://dm.epiq11.com/linqto> that includes court documents and other information.

### **Notice of Commencement**

#### ***What is a Notice of Commencement? Why did I receive this legal notice?***

- The Notice of Commencement (the “NOC” or the “341 Notice”) is a customary legal document informing creditors of the commencement of Linqto’s Chapter 11 cases. It provides a variety of details about the cases, including the case numbers of the legal proceedings and the time and date of the first meeting of creditors.
- Distribution of the NOC or the 341 Notice is a routine part of every bankruptcy process and a wide range of parties receive one, including those who have had an association with Linqto or its affiliate entities.

#### ***What is the first meeting of creditors or a “341” meeting?***

- The first meeting of creditors is an informational meeting of Linqto representatives and creditors (people who believe the company owes them money). No claims or rights are considered or determined at the meeting.

### **Proof of Claim FAQs**

#### ***What is a Proof of Claim form?***

- The Proof of Claim form is the document that must be completed by a creditor to assert a claim against a debtor in the bankruptcy process (“Debtor”). A copy of the claim form is available on <https://dm.epiq11.com/linqto>

#### ***What is a “Claim”?***

- A “claim” is a right to a payment from the Debtor. A “claim” includes rights that are liquidated or unliquidated, contingent or fixed, matured or unmatured, disputed or undisputed, secured or unsecured. A “claim” may also be a right to an equitable remedy for breach of performance by the Debtor if such breach gives rise to a right to payment.

#### ***What is the Bar Date?***

- The Bar Date is the date by which parties with a claim against the Debtor are required to file written proof of their claim on a Proof of Claim form.
- The Notice of Commencement identifies the Bar Date for filing proofs of claim .

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### ***What is a creditor?***

- Generally, a creditor is a person, corporation, or other entity that has a claim against a debtor that was incurred on or before the date the Debtor filed for bankruptcy. If you require further assistance, you may wish to obtain legal counsel.

### ***Do I have a claim? What is my claim?***

- We can't provide advice as to whether or not you have a claim. If you require further assistance, you may wish to obtain legal counsel.

### ***I received a Notice of Commencement. Does this mean that I have a Claim?***

- Because the Debtors are required to provide the Notice of Commencement to potential creditors and other interested parties, receipt of the Notice of Commencement does not necessarily mean that you have a claim against a Debtor.

### ***Why did I get the Notice of Commencement?***

- As part of the bankruptcy process, the Court requires that a Notice of Commencement of the case be sent to all interested parties. "Interested parties" include all customers, suppliers, vendors, contract counterparties, employees, and other parties with an interest in the case. Your name and address were listed in the Debtors' books and records and, thus, the Debtors were required to send the Notice of Commencement to you.
- Because the Debtors are required to provide the Notice of Commencement to all interested parties, receipt of the Notice of Commencement does not necessarily mean that you have a claim against any of the Debtors. If you think that you may have a claim, you may want to consult with your own legal counsel – Epiq is not authorized to provide advice regarding any potential claim or assist in the completion of a claim form.

### ***Can I e-mail or fax the Proof of Claim Form?***

- No. Proof of Claim forms must be mailed or delivered. E-mails and faxes will not be accepted.

### ***Can I send the Proof of Claim Form to Linqto?***

- No. Linqto cannot accept Proof of Claim forms. All Proof of Claim forms must be filed electronically at <https://dm.epiq11.com/linqto> or sent to the Linqto Claim Processing Center at the address listed below:

If sent by mail, completed original Proof of Claim forms should be sent to:

Linqto Texas, LLC  
Claims Processing Center  
c/o Epiq Corporate Restructuring, LLC  
P.O. Box 4421  
Beaverton, OR 97076-4421

If by Hand Delivery or Overnight Mail:

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Claims Processing Center  
c/o Epiq Corporate Restructuring, LLC  
10300 SW Allen Blvd.  
Beaverton, OR 97005

***Where do I send the Proof of Claim Forms after they have been completed?***

If sent by mail, completed original Proof of Claim forms should be sent to:

Linqto Texas, LLC  
Claims Processing Center  
c/o Epiq Corporate Restructuring, LLC  
P.O. Box 4421  
Beaverton, OR 97076-4421

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10300 SW Allen Blvd.  
Beaverton, OR 97005

***How do I know under which classification my claim falls?***

- Please review the instructions in the Proof of Claim form. If you require further assistance in filling out the Proof of Claim form, you may wish to contact legal counsel – Epiq is not authorized to provide advice regarding any potential claim or assist in the completion of a claim form.

***Should I attach copies of supporting documents to the Proof of Claim form?***

- Yes. Copies of supporting documents such as purchase orders, invoices, itemized account statements, contracts, court judgments, or promissory notes should be attached. Do not send original documents.

***I need help completing the Proof of Claim form. Can you help?***

- We are not authorized to assist you with completing the Proof of Claim forms or provide you with legal advice. If you require further assistance in filling out the Proof of Claim form, you may wish to contact legal counsel.

***What is the process once my proof of claim is filed?***

- The Debtors will review filed claims to confirm whether they agree with each claim. If a Debtor or any other party in the bankruptcy case disputes your claim, they may file an objection to your claim. Distributions on claims that are allowed will be addressed pursuant to a plan of reorganization that is filed with the Court. This process normally takes several months but can also last longer. For more information on claims, please visit the website at:

<https://dm.epiq11.com/linqto>

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***I already filed a proof of claim and now I need to amend it or make changes to it, how do I do that?***

- To amend or make changes to an already filed proof of claim form, you need to complete and submit a new proof of claim form. You can access a proof of claim form at <https://dm.epiq11.com/linqto> under the Section entitled "Claim Form." Complete the form and be sure to check the box that reads "Check this box if this claim amends a previously filed claim." Please include the date the previous claim was filed and the claim number, if known. Mail the completed amended Proof of Claim form to:

If sent by mail, completed original Proof of Claim forms should be sent to:

Linqto Texas, LLC  
Claims Processing Center  
c/o Epiq Corporate Restructuring, LLC  
P.O. Box 4421  
Beaverton, OR 97076-4421

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