

**ENTERED**

June 13, 2025

Nathan Ochsner, Clerk

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

In re:	)	
	)	Chapter 11
	)	
ASCEND PERFORMANCE MATERIALS	)	Case No. 25-90127 (CML)
HOLDINGS INC., <i>et al.</i> , <sup>1</sup>	)	
	)	
Debtors.	)	(Jointly Administered)
	)	

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**REVISED ORDER (I) AUTHORIZING AND ESTABLISHING  
PROCEDURES FOR THE COMPROMISE AND SETTLEMENT  
OF DE MINIMIS CLAIMS, (II) APPROVING THE FORM AND MANNER  
OF NOTICE OF SETTLEMENT, AND (III) GRANTING RELATED RELIEF**

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Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”): (i) authorizing and approving the Settlement Procedures, (ii) approving the Settlement Notice, substantially in the form attached hereto as Exhibit 1, and (iii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Order of Reference to Bankruptcy Judges* from the United States District Court for the Southern District of Texas, entered May 24, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in

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<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/Ascend>. The location of Debtor Ascend Performance Materials Holdings Inc.’s principal place of business is 1010 Travis St., Suite 900, Houston, Texas 77002.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"), if any; and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** as set forth herein.
2. The relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest.
3. The Debtors are authorized, but not directed, to enter into Settlements in accordance with the terms of this Order and the following Settlement Procedures:
  - a. No Settlement will be effective unless it is executed by an authorized representative of the Debtors;
  - b. A full release of the Debtors and/or the settling party may be included in the Settlement;
  - c. With regard to any Settlement of a claim against the Debtors in an amount equal to or less than \$250,000 for: (i) the settlement of a De Minimis Claim or (ii) in the settlement of multiple related De Minimis Claims in the aggregate:
    - i. The affected Debtor or Debtors are authorized to settle (and, if applicable, satisfy) such De Minimis Claim or De Minimis Claims (including, for the avoidance of doubt, any related cross-claims or counterclaims) if the terms of the Settlement are reasonable in the business judgment of the affected Debtor upon consideration of: (A) the reasonableness of the Settlement as a whole; (B) the probability of success if the De Minimis Claim(s) were to be further litigated, arbitrated, mediated, or otherwise pursued or defended through other means; (C) the complexity, expense, and likely duration of any litigation, arbitration, mediation, or dispute resolution process; (D) the likelihood of collecting any judgment if the Debtors proceeded

with either litigation or arbitration; (E) the fairness of the Settlement regarding the Debtors' estates, creditors, and other parties in interest; and (F) other factors the Debtors may, in the exercise of their business judgment, deem relevant in assessing the utility of the proposed Settlement; and

- ii. Such affected Debtor may, in its discretion, enter into, execute, and consummate a written agreement of settlement that will be binding on it or its estate without notice by such Debtor to any third party or further action by this Court (subject to the terms and conditions of the DIP Orders).
- d. With regard to any Settlement of a claim against the Debtors that is in an amount greater than \$250,000 but does not exceed \$3 million, for: (i) the settlement of a De Minimis Claim or (ii) in the settlement of multiple related De Minimis Claims in the aggregate:
- i. A Debtor is authorized to settle (and, if applicable, satisfy) such De Minimis Claim or De Minimis Claims (including for the avoidance of doubt, any related cross-claims or counterclaims) if the terms of the Settlement are reasonable in the business judgment of the affected Debtor upon consideration of: (A) the reasonableness of the Settlement as a whole; (B) the probability of success if the De Minimis Claim(s) were to be further litigated, arbitrated, mediated, or otherwise pursued or defended through other means; (C) the complexity, expense, and likely duration of any litigation, arbitration mediation, or dispute resolution process; (D) the likelihood of collecting any judgment if the Debtors proceeded with either litigation or arbitration; (E) the fairness of the Settlement regarding the Debtors' estates, creditors, and other parties in interest; and (F) other factors the Debtors may, in the exercise of their business judgment, deem relevant in assessing the utility of the proposed Settlement.
  - ii. Before entering into any such Settlement, the Debtors shall give not fewer than ten (10) calendar days advance written notice (email being sufficient) or overnight courier if email is not available, of such proposed Settlement, on a confidential, professionals' eyes only basis,<sup>3</sup> to: (i) the U.S. Trustee; (ii) Gibson, Dunn & Crutcher LLP, as counsel to the Ad Hoc Group of Term Loan Lenders; (iii) Wilmington Savings Fund Society, FSB, ("WSFS"), as the agent under the DIP Term Loan Facility; (iv) ArentFox Schiff LLP, as counsel to WSFS; (v) Greenberg Traurig, LLP as counsel to the

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<sup>3</sup> Provided that, unless otherwise specified by the Debtors, notice to the Committee shall be governed by the confidentiality provisions of the Committee's bylaws and shall not be professionals' eyes only unless such treatment is in accordance with the bylaws.

ABL Agent and the DIP ABL Agent; (vi) Brown Rudnick LLP, as counsel to the Official Committee of Unsecured Creditors appointed in these Chapter 11 cases (the “Committee”); (vii) any party to the Settlement; and (viii) those parties requesting notice pursuant to Bankruptcy Rule 2002 (each, a “Notice Party” and collectively, the “Notice Parties”).

- iii. Such notice will be substantially in the form of the settlement notice attached hereto as Exhibit 1 to the Order (the “Settlement Notice”) and will specify (i) the identity of the other party to the Settlement, (ii) a summary of the dispute with such other party, (iii) the material terms of the Settlement, and (iv) an explanation of why the Settlement of such De Minimis Claim is favorable to the Debtors, their estates, and their creditors.
- iv. The Notice Parties may object to a proposed Settlement by filing such objection with the Court by no later than 5:00 p.m., prevailing Central Time, ten (10) calendar days after delivery of a Settlement Notice (the “Objection Deadline”), and serving such objection on: (i) the Debtors, Ascend Performance Materials Holdings, Inc., 1010 Travis St., Suite 900, Houston, Texas 77002, Attn.: Tim Frielingsdorf, Chief Financial Officer, ([tfriel@ascendmaterials.com](mailto:tfriel@ascendmaterials.com)); (ii) proposed co-counsel to the Debtors, (A) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nikki Gavey ([nikki.gavey@kirkland.com](mailto:nikki.gavey@kirkland.com)), Oliver Paré ([oliver.pare@kirkland.com](mailto:oliver.pare@kirkland.com)) and (B) Bracewell LLP, 711 Louisiana Street, Suite 2300, Houston, Texas 77002, Attn.: Jason G. Cohen ([jason.cohen@bracewell.com](mailto:jason.cohen@bracewell.com)) and Jonathan L. Lozano ([jonathan.lozano@bracewell.com](mailto:jonathan.lozano@bracewell.com)); (iv) counsel to the Committee, Brown Rudnick LLP, Seven Times Square, New York, NY 10036, Attn: Robert Stark ([rstark@brownrudnick.com](mailto:rstark@brownrudnick.com)), Bennett Silverberg ([bsilverberg@brownrudnick.com](mailto:bsilverberg@brownrudnick.com)), and Shari Dwoskin ([sdwoskin@brownrudnick.com](mailto:sdwoskin@brownrudnick.com)); (v) the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Jana Smith Whitworth ([jana.whitworth@usdoj.gov](mailto:jana.whitworth@usdoj.gov)) and Jayson B. Ruff ([jayson.b.ruff@usdoj.gov](mailto:jayson.b.ruff@usdoj.gov)).
- v. The Notice Parties may request additional time or additional information to evaluate the proposed Settlement in writing by no later than the Objection Deadline and serve such request on counsel to the Debtors. If a Notice Party provides a written request to counsel for the Debtors for additional information or additional time to evaluate the proposed Settlement, then the Objection Deadline with respect to such Notice Party shall be (A) in the case of a request for additional time, five (5) calendar days after the initial Objection Deadline, or (B) in the case of a request for additional information,

three (3) calendar days after receipt by the Notice Party of the additional information requested. Each Notice Party may make only one request for additional time or additional information per the Settlement Notice, unless otherwise agreed to by the Debtors in their sole discretion.

- vi. If no written objection from any Notice Party is properly filed and served by the Objection Deadline, such affected Debtor may, in its discretion, enter into, execute, and consummate a written agreement of settlement that will be binding on it and its estates without notice by such Debtor to any third party or further action by this Court (subject to the terms and conditions of the DIP Orders).
  - vii. If any of the Notice Parties properly and timely objects to any Settlement in writing by the Objection Deadline and the Debtors, in their sole discretion, still desire to enter into the proposed Settlement with the settling party, the execution of the Settlement shall not proceed except upon (A) resolution of the objection by the parties in question or (B) further order of the Court after notice and a hearing.
  - viii. Should a hearing on a Settlement be required pursuant to the Settlement Procedures, the Debtors are authorized to schedule their request to approve the Settlement for a hearing at the next scheduled omnibus hearing following the Objection Deadline or at any subsequent hearing without filing a separate motion or other pleading.
  - ix. All time periods set forth in the Notice Procedures shall be calculated in accordance with Bankruptcy Rule 9006.
- e. With respect to Settlements of De Minimis Claims asserted by the Debtors or settlement of multiple De Minimis Claims in the aggregate brought by the Debtors against a non-Debtor third party that is not an affiliate or an insider (each as defined in section 101 of the Bankruptcy Code) of the Debtors, including any applicable counterclaims and cross-claims, the Debtors, in the exercise of their business judgment, may enter into, execute, and consummate a written agreement settling such De Minimis Claims on any reasonable terms that will be binding on the Debtors, their estates, and the Settling Party without further action by this Court, provided that:
- i. A Debtor is authorized to settle (and, if applicable, satisfy) such De Minimis Claim(s) if the terms of the Settlement are reasonable in the business judgment of the affected Debtor upon consideration of: (A) the reasonableness of the Settlement as a whole; (B) the probability of success if the De Minimis Claim(s) were to be further litigated, arbitrated, mediated or otherwise pursued or defended through other means; (C) the complexity, expense, and likely duration of any

litigation, arbitration, mediation, or dispute resolution process; (D) the likelihood of collecting any judgment if the Debtors proceeded with either litigation or arbitration; (E) the fairness of the Settlement regarding the Debtors' estates, creditors, and other parties in interest; and (F) other factors the Debtors may, in the exercise of their business judgment, deem relevant in assessing the utility of the proposed Settlement; and

- ii. Before entering into any such Settlement, the Debtors shall give not fewer than ten (10) calendar days' advance written notice (email being sufficient) or notice by overnight courier if email is not available, of such proposed Settlement, on a confidential, professionals' eyes-only basis to the Notice Parties.<sup>4</sup>
- iii. Such notice will be in substantially the form of the Settlement Notice and will specify (i) the identity of the other party to the Settlement, (ii) a summary of the dispute with such other party, (iii) the material terms of the Settlement, including, without limitation, the Settlement Amount, and (iv) an explanation as to why the Settlement of such De Minimis Claim is favorable to the Debtors, their estates, and their creditors.
- iv. The Notice Parties may object to a proposed Settlement by filing such objection with the Court by the Objection Deadline and serving such objection on: (i) the Debtors, Ascend Performance Materials Holdings, Inc., 1010 Travis St., Suite 900, Houston, Texas 77002, Attn.: Tim Frielingsdorf, Chief Financial Officer, ([tfriel@ascendmaterials.com](mailto:tfriel@ascendmaterials.com)); (ii) proposed co counsel to the Debtors, (A) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nikki Gavey ([nikki.gavey@kirkland.com](mailto:nikki.gavey@kirkland.com)), Oliver Paré ([oliver.pare@kirkland.com](mailto:oliver.pare@kirkland.com)) and (B) Bracewell LLP, 711 Louisiana Street, Suite 2300, Houston, Texas 77002, Attn.: Jason G. Cohen ([jason.cohen@bracewell.com](mailto:jason.cohen@bracewell.com)) and Jonathan L. Lozano ([jonathan.lozano@bracewell.com](mailto:jonathan.lozano@bracewell.com)); (iv) counsel to the Committee, Brown Rudnick LLP, Seven Times Square, New York, NY 10036, Attn: Robert Stark ([rstark@brownrudnick.com](mailto:rstark@brownrudnick.com)), Bennett Silverberg ([bsilverberg@brownrudnick.com](mailto:bsilverberg@brownrudnick.com)), and Shari Dwoskin ([sdwoskin@brownrudnick.com](mailto:sdwoskin@brownrudnick.com)); and (v) the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Jana Smith Whitworth ([jana.whitworth@usdoj.gov](mailto:jana.whitworth@usdoj.gov)) and Jayson B. Ruff ([jayson.b.ruff@usdoj.gov](mailto:jayson.b.ruff@usdoj.gov)).

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<sup>4</sup> Provided that, unless otherwise specified by the Debtors, notice to the Committee shall be governed by the confidentiality provisions of the Committee's bylaws and shall not be professionals' eyes only unless such treatment is in accordance with the bylaws.

- v. If no written objection from any Notice Party is properly filed and served by the Objection Deadline, each affected Debtor may, in its discretion, enter into, execute, and consummate a written agreement of settlement that will be binding on it and its estate without notice by such Debtor to any third party or further action by this Court (subject to the terms and conditions of the DIP Orders).
  - vi. If any of the Notice Parties properly and timely object to any Settlement in writing by the Objection Deadline and the Debtors, in their sole discretion, still desire to enter into the proposed Settlement with the settling party, the execution of the Settlement shall not proceed except upon (A) resolution of the objection by the parties in question or (B) further order of the Court after notice and a hearing.
  - vii. Should a hearing on a Settlement be required pursuant to the Settlement Procedures, the Debtors are authorized to schedule their request to approve the Settlement for a hearing at the next scheduled omnibus hearing following the Objection Deadline or at any subsequent hearing without filing a separate motion or other pleading.
  - viii. All time periods set forth in the Notice Procedures shall be calculated in accordance with Bankruptcy Rule 9006.
- f. On a monthly basis, beginning thirty (30) days after entry of an Order granting the Motion, the Debtors will provide to the Notice Parties a report of all Settlements that the Debtors entered into during the previous month pursuant to the Settlement Procedures (the “Monthly Reports”). The Monthly Reports will set forth the name of the parties with whom the Debtors have settled a De Minimis Claim, the asserted claim amount (if applicable), the types of De Minimis Claims asserted by each settling party, and the terms and amounts for which such De Minimis Claims were settled.
- g. Any Settlement that is not authorized pursuant to the foregoing procedures, or pursuant to any other order of the Court, will be authorized only upon separate order of this Court upon a motion of the Debtors served upon the necessary parties in interest.
- h. The Settlement Procedures contained herein are without prejudice to the consent rights of the DIP Secured Parties (as defined in the DIP Orders) to the extent of a conflict between the Settlement Procedures and the DIP Orders.
4. Notwithstanding anything herein to the contrary, the Settlement Procedures shall not apply to: (a) claims asserted against the Debtors by any insider or affiliate within the meaning of sections 101(31) and 101(2) of the Bankruptcy Code, respectively; (b) claims asserted by the

Debtors against any insider or affiliate within the meaning of sections 101(31) and 101(2) of the Bankruptcy Code, respectively; (c) claims asserted by the Debtors against any of the DIP Secured Parties or ABL Secured Parties; or (d) claims asserted by any of the DIP Secured Parties or ABL Secured Parties against the Debtors.

5. Notwithstanding anything to the contrary in the Motion, this Order, the Settlement Procedures, any notice pursuant thereto, including any Settlement Notice, or the terms of any settlement agreement entered into pursuant to the Settlement Procedures, the Settlement Procedures approved by this Order shall not apply to: (a) worker's compensation claims; (b) claims where there is a judgment entered or settlement already agreed to and signed by all applicable parties; and (c) direct action claims against any of the Debtors' insurers under applicable non-bankruptcy state law.

6. Nothing in this Order, the Settlement Procedures, any notice pursuant thereto (including any Settlement Notice), or the terms of any settlement agreement entered into pursuant to the Settlement Procedures: (a) amends, modifies or otherwise alters: (i) the terms and conditions of any insurance policies issued to the Debtors and any related agreements (collectively, the "Insurance Policies") including, but not limited to, any provisions (A) requiring certain notice to insurers regarding claims possibly covered under the Insurance Policies, (B) allowing an insurer to assume and/or control the defense or settlement of claims possibly covered under the Insurance Policies, (C) requiring the approval of any insurer prior to settlement of or payment on account of any claims possibly covered under the Insurance Policies, or (D) regarding payment of and liability for self-insured retentions or deductibles; or (ii) either the duty or right, if any, under the Insurance Policies or applicable non-bankruptcy law of insurers to (A) pay claims covered by the Insurance Policies and seek payment or reimbursement from the insured therefor pursuant to the terms of the



Insurance Policies, or (B) reduce any payment from insurance proceeds by any amount received by a claimant on account of the same claim from another source including, but not limited to, the Debtors or the Debtors' estates; (b) creates or permits a direct right of action against any of the Debtors' insurers; (c) obligates an insurer to be bound by a settlement; or (d) requires an insurer to pay, in whole or in part, a settlement.

7. Pursuant to Bankruptcy Rule 9006, cause exists to shorten the applicable notice period in Bankruptcy Rule 2002(a)(3) with respect to each Settlement.

8. The proposed form and manner of the Settlement Notice, substantially in the form attached hereto as **Exhibit 1**, is approved.

9. Upon the expiration of the applicable notice period without an objection or upon resolution of any filed objection after the applicable notice period, each Settlement that complies with the Settlement Procedures shall be deemed (i) fair and reasonable, and (ii) to have satisfied the standards under Bankruptcy Code sections 105 and 363 and Bankruptcy Rule 9019.

10. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this Order granting the relief requested by the Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, priority, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as

to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; (h) a concession that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (i) a waiver of the obligation of any party in interest to file a proof of claim; or (j) a waiver or impairment of the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease.

11. The Debtors are authorized, but not directed, to compromise and settle De Minimis Claims in accordance with the Settlement Procedures.

12. The Debtors are authorized, but not directed, to resolve all of the De Minimis Claims of a single party in a single settlement agreement.

13. The Debtors shall provide written notice (email being sufficient) to Epiq Corporate Restructuring, LLC ("Epiq"), the Debtors' authorized claims and noticing agent, with respect to any proof of claim settled pursuant to these Settlement Procedures; *provided* that, if applicable, Epiq is authorized and directed to amend the claims register accordingly without further order of the Court.

14. Assuming no objection has been filed by the applicable Objection Deadline and the Debtors are in compliance with the Settlement Procedures and related terms and conditions of the DIP Orders, immediately after the expiration of the notice period, the settlement agreement shall be deemed to be a final order of this Court for all purposes, including for purposes of any appeal.

15. Notwithstanding anything to the contrary contained in the Motion or this Order, any payment to be made and any relief or authorization granted hereunder shall be limited by, and shall be subject to, the requirements imposed on the Debtors pursuant to the DIP Orders, including, for the avoidance of doubt, any budget and the terms of any definitive documentation in connection therewith (the “DIP Documents”). To the extent of any conflict between the terms of this Order and the terms of the DIP Orders or any DIP Documents, the terms of the DIP Orders and DIP Documents, as applicable, will govern. For the avoidance of doubt, nothing in the Motion or this Order waives or modifies any covenant, requirement, event of default, or other provision of the DIP Documents, and the notice and procedures contained herein do not waive or modify any affirmative or negative consent rights of the DIP Lenders contained in the DIP Documents.

16. In the event there is an inconsistency between the Motion and this Order, this Order shall control.

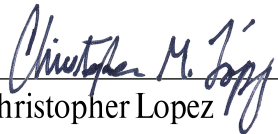
17. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

18. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a), the Bankruptcy Local Rules, and the Complex Case Procedures are satisfied by such notice.

19. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

20. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order, or of any Settlement.

Signed: June 13, 2025

  
\_\_\_\_\_  
Christopher Lopez  
United States Bankruptcy Judge

**Exhibit 1**

**Proposed Settlement Notice**

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

In re:	)	Chapter 11
ASCEND PERFORMANCE MATERIALS	)	Case No. 25-90127 (CML)
HOLDINGS INC., <i>et al.</i> , <sup>1</sup>	)	
	)	
Debtors.	)	(Jointly Administered)
	)	

## NOTICE OF SETTLEMENT

**PLEASE TAKE NOTICE** that on April 21, 2025, the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 101–1532.

**PLEASE TAKE FURTHER NOTICE** that, on [●], 2025, the United States Bankruptcy Court for the Southern District of Texas (the “Court”) approved a *Revised Order (I) Authorizing and Establishing Procedures for the Compromise and Settlement of De Minimis Claims (II) Approving the Form and Manner of Notice of Settlement, and (III) Granting Related Relief* [Docket No. [●]] (the “Settlement Procedures Order”), whereby the Court authorized the Debtors to settle certain prepetition or postpetition claims and causes of action brought by or against the Debtors in a judicial, administrative, arbitral, or other action or proceeding (collectively, the “De Minimis Claims”).

**PLEASE TAKE FURTHER NOTICE** that the Debtors, in the exercise of their business judgment and in consideration of (i) the reasonableness of the settlement as a whole; (ii) the probability of success of the De Minimis Claim(s) were to be further litigated, mediated, or otherwise pursued or defended through other means; (iii) the complexity, expense, and likely duration of any litigation, mediation, or dispute resolution process; (iv) the likelihood of collecting any judgment if the Debtors proceeded with either litigation or arbitration; (v) the fairness of the settlement regarding the Debtors' estates, creditors, and other parties in interest; and (vi) other factors the Debtors may, in the exercise of their business judgement, deem relevant in assessing the utility of a proposed settlement, have decided to enter into the settlement (the "Settlement"), the material terms of which are attached hereto as **Exhibit A**.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Settlement Procedures Order, this notice of the Settlement (this “Notice”) is provided to you on a **confidential and, to the extent applicable, professionals’ eyes only** basis.

<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/Ascend>. The location of Debtor Ascend Performance Materials Holdings Inc.'s principal place of business is 1010 Travis St., Suite 900, Houston, Texas 77002.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Settlement Procedures Order, any recipient of this Notice may object to the proposed Settlement within ten (10) calendar days of service of this Notice by no later than 5:00 p.m., prevailing Central time. Objections must: (i) **be in writing**; (ii) **be received within ten (10) calendar days of service of this notice** by no later than **5:00 p.m., prevailing Central time** (the “Objection Deadline”); and (iii) be submitted by mail, email, or facsimile to (i) the Debtors, Ascend Performance Materials Holdings, Inc., 1010 Travis St., Suite 900, Houston, Texas 77002, Attn.: Tim Frielingsdorf, Chief Financial Officer, ([tfriel@ascendmaterials.com](mailto:tfriel@ascendmaterials.com)); (ii) proposed co-counsel to the Debtors, (A) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nikki Gavey ([nikki.gavey@kirkland.com](mailto:nikki.gavey@kirkland.com)), Oliver Paré ([oliver.pare@kirkland.com](mailto:oliver.pare@kirkland.com)) and (B) Bracewell LLP, 711 Louisiana Street, Suite 2300, Houston, Texas 77002, Attn.: Jason G. Cohen ([jason.cohen@bracewell.com](mailto:jason.cohen@bracewell.com)), Jonathan L. Lozano ([jonathan.lozano@bracewell.com](mailto:jonathan.lozano@bracewell.com)); (iii) counsel to the Committee, Brown Rudnick LLP, Seven Times Square, New York, NY 10036, Attn: Robert Stark ([rstark@brownrudnick.com](mailto:rstark@brownrudnick.com)), Bennett Silverberg ([bsilverberg@brownrudnick.com](mailto:bsilverberg@brownrudnick.com)), and Shari Dwoskin ([sdwoskin@brownrudnick.com](mailto:sdwoskin@brownrudnick.com)); (iv) the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Jana Smith Whitworth ([jana.whitworth@usdoj.gov](mailto:jana.whitworth@usdoj.gov)) and Jayson B. Ruff ([jayson.b.ruff@usdoj.gov](mailto:jayson.b.ruff@usdoj.gov)). **If you file a written objection with the Court by the Objection Deadline, the Debtors may only settle the De Minimis Claim(s) upon submission of a consensual form of order resolving the objection as between you and the Debtors or upon further order of the Court approving the settlement of such De Minimis Claim(s).**

**PLEASE TAKE FURTHER NOTICE** that if no written objection from any Notice Party is properly served by the Objection Deadline, the Debtors may, in their discretion, and subject to the terms of the DIP Orders, enter into, execute, and consummate a written agreement of settlement that will be binding on the Debtors, their estates, and any counterparty to the settlement **without notice to any third party, including you, or further action by this Court.**

*[Remainder of page intentionally left blank]*

**Exhibit A**

**Material Terms of the Settlement**

<b>De Minimis Settlement Notice</b>	
Identity of the Settling Parties	
Summary of the Dispute	
Material Terms of the Settlement	
Explanation of Why the Settlement of Such De Minimis Claim is Favorable to the Debtors, Their Estates, and Their Creditors	



United States Bankruptcy Court  
Southern District of Texas

In re:  
Ascend Performance Materials Holdings In  
Official Committee of Unsecured Creditor  
Debtors

Case No. 25-90127-cml  
Chapter 11

## CERTIFICATE OF NOTICE

District/off: 0541-4  
Date Rcvd: Jun 13, 2025

User: ADIuser  
Form ID: pdf002

Page 1 of 4  
Total Noticed: 50

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.
^	Addresses marked '^' were sent via mandatory electronic bankruptcy noticing pursuant to Fed. R. Bank. P. 9036.

**Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jun 15, 2025:**

Recip ID	Recipient Name and Address
db	+ Ascend Performance Materials Holdings Inc., 1010 Travis Street, Suite 900, Houston, TX 77002-5928
aty	+ Christine A Neuharth, Union Pacific Railroad Company, 1400 Douglas St, STOP 1580, Omaha, NE 68179-0002
aty	+ Jennifer Louise Davis, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643
intp	+ Ad Hoc Group of Term Lenders, 700 Louisiana Street, Ste. 4545, Houston, TX 77002-2790, UNITED STATES 77002-2869
cr	+ Ameriglobe, 153 S. Long St., Lafayette, LA 70506-3019
cr	+ Corpro Companies, Inc., c/o Dore Rothberg Law, Attn: Lisa Rothberg, 16225 Park Ten Place Dr., Suite 700, Houston, TX 77084 UNITED STATES
cr	+ DXP Enterprises, Inc., Hicks Law Group PLLC, 325 North St Paul Street, 325 N. St. Paul St. Suite 4400, Dallas, TX 75201 UNITED STATES 75201-3880
cr	+ Diamondback Works, L.P., c/o Rosenthal Law Firm, P.L.L.C, 675 Bering Dr., Suite 150, Houston, TX 77057 UNITED STATES 77057-2188
cr	+ H+M Industrial EPC, 5820 Center Street, Pasadena, TX 77505-1847
cr	+ Hargrove and Associates, Inc., 20 N. Royal Street, Mobile, AL 36602
intp	+ Indorama Ventures Oxides LLC, c/o Timothy A. Million, Husch Blackwell LLP, 600 Travis Street, Suite 2350, Houston, TX 77002-2629
cr	+ LPUSA, LLC, Attn.: David S. Catuogno, One Newark Center, 10th Floor, Newark, NJ 07102 UNITED STATES 07102-5237
cr	+ LeBeouf Bros. Towing, LLC, P. O. Box 9036, Houma, LA 70361-9036
cr	+ Lease Plan U.S.A. LT, c/o K&L Gates LLP, Attn.: David S. Catuogno, One Newark Center, 10th Floor Newark, NJ 07102-5237
cr	+ Maintenance Assistance Programs, LLC, c/o K&L Gates LLP, Attn.: David S. Catuogno, One Newark Center, 10th Floor Newark, NJ 07102-5237
cr	+ Mastec Industrial Corporation, c/o Quinn Emanuel Urquhart & Sullivan, Attn: Victor Noskov, 295 5th Avenue, New York, NY 10016-7103
cr	+ PUFFER SWEIVEN C/O MARY ELIZABETH HEARD, GRABLE MARTIN PLLC, 7700 BROADWAY STE 104 PMB 308, SAN ANTONIO, TX 78209-3260
cr	+ Robbie D. Wood, Inc., 1051 Old Warrior River Rd., Bessemer, AL 35023-1869
cr	+ Stallion Infrastructure Services Ltd., c/o Dore Rothberg Law P.C., Attn: Lisa Rothberg, 16225 Park Ten Place Dr., Suite 700, Houston, TX 77084 UNITED STATES
cr	+ TNT Crane & Rigging, Inc., 925 South Loop West, Houston, TX 77054-4606
cr	+ Turner Industries Group, L.L.C., 8687 United Plaza Blvd, Baton Rouge, LA 70809-7009
cr	+ Universal Fabricators LLC, 300 Hwy 95 A South, Cantonment, FL 32533, US 32533-8623
cr	+ Verdant Commercial Capital, LLC, Kessler Collins, PC, 500 N. Akard Street, Suite 3700, Dallas, TX 75201 UNITED STATES 75201-3302
cr	+ WSP USA Energy Storage Services Inc., Baker Donelson, Attn: Kathleen Furr, 3414 Peachtree Road, N.E., Suite 1500, Monarch Plaza Atlanta, GA 30326-1153
cr	+ WSP USA Inc., Baker Donelson, Attn: Kathleen G. Furr, 3414 Peachtree Road, Suite 1500 Atlanta, GA 30326-1114

TOTAL: 25

**Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.**

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI). Electronic transmission is in Eastern Standard Time.

Recip ID	Notice Type: Email Address	Date/Time	Recipient Name and Address
cr	+ Email/Text: bnkatty@aldineisd.org	Jun 13 2025 20:33:00	BANKRUPTCY ATTY. ALDINE INDEPENDENT SCHOOL DISTRICT, 2520 W.W. THORNE BLVD., LEGAL DEPARTMENT, HOUSTON, TX 77073, UNITED STATES 77073-3406
cr	Email/Text: houston_bankruptcy@LGBS.com	Jun 13 2025 20:32:00	City of Houston, Linebarger Goggan Blair & Sampson LLP, c/o Tara L. Grundemeier, PO Box

District/off: 0541-4

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			3064, Houston, TX 77253-3064
op	^ MEBN	Jun 13 2025 20:22:30	Epiq Corporate Restructuring, LLC, 777 3rd Ave, New York, NY 10017-1401
cr	Email/Text: houston_bankruptcy@LGBS.com	Jun 13 2025 20:32:00	Fort Bend County, Linebarger Goggan Blair & Sampson LLP, C/O Tara L. Grundemeier, P.O. Box 3064, Houston, TX 77253-3064
cr	Email/Text: houston_bankruptcy@LGBS.com	Jun 13 2025 20:32:00	Galveston County, Linebarger Goggan Blair & Sampson LLP, c/o Tara L. Grundemeier, P.O. Box 3064, Houston, TX 77253-3064
cr	Email/Text: susan.fuertes@harriscountytexas.gov	Jun 13 2025 20:31:00	HARRIS COUNTY ATTN PROPERTY TAX DIVISION, HARRIS COUNTY ATTORNEY'S OFFICE, PO BOX 2848, HOUSTON, TX 77252-2848
cr	Email/Text: houston_bankruptcy@LGBS.com	Jun 13 2025 20:32:00	Harris County ESD #01, Linebarger Goggan Blair & Sampson LLP, c/o Tara L. Grundemeier, PO Box 3064, Houston, TX 77253-3064
cr	Email/Text: houston_bankruptcy@LGBS.com	Jun 13 2025 20:32:00	Harris County ESD #24, Linebarger Goggan Blair & Sampson LLP, c/o Tara L. Grundemeier, PO Box 3064, Houston, TX 77253-3064
cr	Email/Text: houston_bankruptcy@LGBS.com	Jun 13 2025 20:32:00	Harris County ESD #50, Linebarger Goggan Blair & Sampson LLP, c/o Tara L. Grundemeier, PO Box 3064, Houston, TX 77253-3064
cr	Email/Text: houston_bankruptcy@LGBS.com	Jun 13 2025 20:32:00	Houston Community College System, Linebarger Goggan Blair & Sampson LLP, c/o Tara L. Grundemeier, PO Box 3064, Houston, TX 77253-3064
cr	Email/Text: houston_bankruptcy@LGBS.com	Jun 13 2025 20:32:00	Houston ISD, Linebarger Goggan Blair & Sampson LLP, c/o Tara L. Grundemeier, PO Box 3064, Houston, TX 77253-3064
cr	+ Email/Text: patti@pprewittlaw.com	Jun 13 2025 20:31:00	Kinder Morgan Inc., c/o Law Ofc Patricia Williams Prewitt, 2456 FM 112, Taylor, TX 76574-4509
cr	+ Email/Text: patti@pprewittlaw.com	Jun 13 2025 20:31:00	Kinder Morgan Tejas Pipeline LLC, c/o Law Ofc Patricia Williams Prewitt, 2456 FM 112, Taylor, TX 76574-4509
cr	Email/Text: houston_bankruptcy@LGBS.com	Jun 13 2025 20:32:00	Lone Star College System, Linebarger Goggan Blair & Sampson LLP, c/o Tara L. Grundemeier, PO Box 3064, Houston, TX 77253-3064
cr	+ Email/Text: kmksc@kmksc.com	Jun 13 2025 20:31:00	Nalco Company LLC, c/o Kohner, Mann & Kailas, S.C., 4650 North Port Washington Rd., Milwaukee, WI 53212-1077
cr	+ Email/Text: brittany@rossspence.com	Jun 13 2025 20:31:00	OCI Methanol Marketing LLC, c/o Ross Spence, Ross Spence, P.C., 4582 Elm, Bellaire, TX 77401-3718
cr	+ Email/Text: schristianson@buchalter.com	Jun 13 2025 20:30:00	Oracle America, Inc., Buchalter PC, c/o Shawn M. Christianson, 425 Market St., Suite 2900, San Francisco, Ca 94105-2491
cr	+ Email/Text: ecffilings@padfieldstout.com	Jun 13 2025 20:31:00	PNC Bank, National Association, as successor to PN, c/o Padfield & Stout, LLP, 100 Throckmorton Street, Suite 700, Fort Worth, TX 76102-2837
cr	+ Email/Text: bncctnotifications@pbgc.gov	Jun 13 2025 20:30:00	Penson Benefit Guaranty Corporation, Office of the General Counsel, 445 12th St., SW, Washington, DC 20024, UNITED STATES 20024-2101
cr	Email/Text: DisbursementServices@tva.gov	Jun 13 2025 20:30:00	Tennessee Valley Authority, 400 W. Summit Hill Dr., Knoxville, TN 37902
cr	Email/Text: houston_bankruptcy@LGBS.com	Jun 13 2025 20:32:00	Texas City ISD, Linebarger Goggan Blair & Sampson LLP, C/O Tara L. Grundemeier, P.O.

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intp	Email/Text: bcd@oag.texas.gov	Jun 13 2025 20:30:00	Box 3064, Houston, TX 77253-3064 Texas Commission on Environmental Quality, c/o Office of the Attorney General, P. O. Box 12548, Austin, TX 78711-2548
cr	^ MEBN	Jun 13 2025 20:21:40	Texas Comptroller of Public Accounts, Revenue Acco, CHRISTOPHER MURPHY, PO Box 12548, Austin, TX 78711-2548
cr	+ Email/Text: ecffilings@padfieldstout.com	Jun 13 2025 20:31:00	U.S. Bank, National Association d/b/a U.S. Bank Eq, c/o Padfield & Stout, LLP, 100 Throckmorton Street, Suite 700, Fort Worth, TX 76102-2837
cr	+ Email/Text: David.Eastlake@gtlaw.com	Jun 13 2025 20:31:00	Wells Fargo Capital Finance, LLC, in its capacity, c/o David R. Eastlake, Greenberg Traurig, LLP, 1000 Louisiana Street, Suite 6700, Houston, TX 77002-6003

TOTAL: 25

## BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, \*duplicate of an address listed above, \*P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

Recip ID	Bypass Reason	Name and Address
aty		Jones Walker LLP
cr		Acuren Inspection, Inc.
intp		Austin Maintenance & Construction, Inc.
cr		Blessey Marine Services, Inc.
cr		CITGO Petroleum Corporation
cr		Cheetah Transportation Systems LLC
cr		Chroma Color Corporation
cr		Citizens Asset Finance, a division of Citizens Ban
cr		City Of Rosenberg
cr		ClimeCo LLC
cr		Cyanco International, LLC
cr		Devall Commercial Barge Line, L.L.C.
cr		EPM Greenwood, LLC
cr		Enterprise Petrochemical Marketing LLC
cr		Enterprise Products Operating LLC
cr		EnvTech, Inc.
cr		Evergreen Environmental Services, LLC d/b/a Evergr
cr		Florida Gas Transmission Company, LLC
cr		GEM Mobile Treatment Services, Inc.
cr		Gulf Coast Water Authority
cr		ISC Constructors, L.L.C.
cr		Industrial Valve Sales & Service, LLC
cr		Katoen Natie Specialty Chemicals, Inc.
cr		Kirby Inland Marine, LP
cr		MHBA CB, L.L.L.P.
cr		Marathon Petroleum Company LP
cr		Massachusetts Department of Massachusetts Departme
cr		Official Committee of Unsecured Creditors
cr		OneStream Software LLC
cr		Optimal Field Services, LLC
cr		Polymer Contractors Florida, Inc.
cr		Repcon, Inc.
cr		Ryder Truck Rental, Inc.
cr		SDI, Inc.
intp		SK Titan Holdings LLC
cr		Setpoint Integrated Solutions, Inc. and Valsource
cr		Siemens Energy, Inc.
cr		Stronghold Inspection, Ltd.
cr		The Dow Chemical Company
intp		Todd Arden, Charlie Piper, and Michael Wartell in

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cr	Torcsill Foundations, LLC
cr	Trinity Industries Leasing Company
cr	United States Fire Insurance Company, Dry Law PLLC
intp	Westlake Chemicals & Vinyls LLC
intp	Wilmington Savings Fund Society, FSB, as DIP Term

TOTAL: 45 Undeliverable, 0 Duplicate, 0 Out of date forwarding address

## NOTICE CERTIFICATION

**I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.**

**Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.**

Date: Jun 15, 2025

Signature: /s/Gustava Winters