

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	Chapter 11
TERRAFORM LABS PTE LTD., <i>et al.</i> , ¹)	Case No. 24-10070 (BLS)
)	
Post-Effective Date Debtors.)	(Jointly Administered)
)	

**ORDER GRANTING IN PART AND DENYING IN PART PLAN ADMINISTRATOR’S
MOTION TO CLARIFY OR MODIFY THE PROTECTIVE ORDER**

Upon the motion (“Motion”)² of the Plan Administrator of the jointly-administered estates of Terraform Labs Pte. Ltd. and Terraform Labs Limited and the Wind Down Trust to clarify or modify the protective order entered by this Court (Dkt. 263) (the “protective order”), as to Jump Trading, LLC and related entities and individuals, and to challenge certain of their confidentiality designations thereunder; and this Court having found that the Plan Administrator’s notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion (Dkt. 1223) and the objection thereto (Dkt. 1251) and having heard the arguments of counsel in support of, and in opposition to, the Motion at a hearing before this Court on June 9, 2026 (the “Hearing”); and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

¹ The Post-Effective Date Debtors in these chapter 11 cases are: Terraform Labs Pte. Ltd. and Terraform Labs Limited. The Post-Effective Date Debtors’ principal offices are located at 10 Anson Road, #10-10 International Plaza, Singapore 079903. The Plan Administrator of the Debtors is Todd R. Snyder. The Plan Administrator’s principal office is located at 1251 Avenue of the Americas, New York, New York 10020.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion or the *Second Amended Chapter 11 Plan of Liquidation of Terraform Labs Pte. Ltd. and Terraform Labs Limited* [Dkt. 717] (the “Plan”), as applicable.

1. For the reasons detailed in the Court's oral ruling at a hearing on July 1, 2026, the Motion is granted in part and denied in part, as set forth herein.

2. Subject in all respects to the Court's oral ruling on July 1, 2026, and for the reasons stated on the record, the Plan Administrator violated the protective order as written by using the Jump Reproduced Documents in the Jump Action.

3. For the reasons stated on the record, the Court modifies the protective order to permit the Plan Administrator to use the Jump Reproduced Documents in the Jump Action, including in his amended complaint.

4. The Court reserves for the court in the Jump Action the determination of whether the confidentiality designations should be removed from any Jump Reproduced Document.

5. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

6. The Plan Administrator is authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

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

Dated: July 8th, 2026
Wilmington, Delaware


BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE