

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

In re:

TRITEK INTERNATIONAL INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 23-10520 (TMH)

(Jointly Administered)

Re: Docket No. 66

ORDER (I) APPROVING BIDDING PROCEDURES FOR THE POTENTIAL SALE OF SUBSTANTIALLY ALL OF DEBTORS' ASSETS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS; (II) SCHEDULING CERTAIN DATES WITH RESPECT THERETO; (III) APPROVING THE FORM AND MANNER OF NOTICE THEREOF; (IV) APPROVING ASSUMPTION AND ASSIGNMENT PROCEDURES; AND (V) GRANTING RELATED RELIEF

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, “Debtors”) in the above-captioned cases (the “Chapter 11 Cases”) for entry of an order (this “Order”) authorizing and approving the bidding procedures attached hereto as **Exhibit 1** (the “Bidding Procedures”); (ii) scheduling certain dates and deadlines in connection with the Bidding Procedures, including the Sale Hearing; (iii) approving the Bid Protections; (iv) approving the form and manner of notice of any Auction and any Sale Hearing; (v) approving procedures for the assumption and assignment of contracts and noticing of related Cure Amounts; and (vi) granting related relief, all as further described in the Motion; and upon consideration of the First Day Declaration and the Sale Declaration, and the record of these Chapter 11 Cases; and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number are: Tritex International Inc. (7919); HyLife Foods Windom, LLC (5391); and Canwin Farms, LLC (3973). Debtors' mailing address is 2850 Highway 60 East, Windom, MN 56101.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the parties listed therein, and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion; and the Court having held a hearing on the Motion; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of Debtors and their estates and creditors; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor; it is hereby:

FOUND AND DETERMINED THAT:

A. Bidding Procedures. Debtors have articulated good and sufficient reasons for authorizing and approving the Bidding Procedures, which are fair, reasonable and appropriate under the circumstances and designed to achieve the highest or otherwise best offer and to maximize the value of Debtors' estates. Debtors, with the assistance of their advisors, have engaged and continue to engage in a fulsome marketing and sale process to solicit and develop the highest or otherwise best offer for Debtors' assets (the "Assets"). The Bidding Procedures are designed to build on that marketing and sale process following entry of this Order.

B. Notice of the Motion. As reflected in the certificate of service filed on May 3, 2023 [Docket No. 80] (the "Certificate of Service"), the Motion and the notice of the Hearing were served on the Court's electronic filing system and all parties entitled to notice. The notice of the Motion and of the Hearing is reasonable and sufficient in light of the circumstances and nature of the relief requested in the Motion, and no other or further notice of the Motion or the

Sale Hearing is necessary. A reasonable and fair opportunity to object to the Motion and the relief granted in this Order has been afforded under the circumstances.

C. Sale Notice. The *Notice of Auction and Sale Hearing*, substantially in the form attached hereto as **Exhibit 2**, (the “Sale Notice”), is reasonably calculated to provide all interested parties with timely and proper notice of the proposed Sale, including: (i) the date, time and place of the Auction (if one is held); (ii) the Bidding Procedures and certain dates and deadlines related thereto; (iii) the objection deadline for the Sale and the date, time and place of the Sale Hearing; (iv) reasonably specific identification of the Assets subject to any Sale; (v) instructions for promptly obtaining a copy of the form APA; (vi) representations describing any Sale as being free and clear of liens, claims, interests and other encumbrances, with all such liens, claims, interests and other encumbrances attaching with the same validity and priority to the sale proceeds, and no other or further notice of any Sale shall be required.

D. Assumption and Assignment Procedures. The Motion and the Cure Notice (as defined herein) are reasonably calculated to provide counterparties to the Assigned Contracts with proper notice of the intended assumption and assignment of their executory contracts, any Cure Amounts (as defined herein), and the Assumption and Assignment Procedures (as defined herein) and are appropriate.

E. Stalking Horse Option. Debtors’ option to accept a Stalking Horse Bid and grant the Stalking Horse Bidder Bid Protections are reasonably calculated to enable Debtors to maximize the value of their assets by permitting Debtors to set the floor for Bids and contributing to a robust Auction process, for the benefit of Debtors’ estates, creditors, and other parties in interest.

NOW, THEREFORE, IT IS ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED as set forth herein, and any objections, responses and reservation of rights to the Motion or to the relief requested therein that have not been withdrawn, waived, settled or reserved are hereby overruled in all respects on the merits with prejudice.

I. Important Dates and Deadlines

2. The following dates and deadlines regarding the Sale are hereby established, subject to the right of Debtors to modify such dates in accordance with the Bidding Procedures and this Order:

Event or Deadline	Proposed Date and Time
Deadline to Designate Stalking Horse Bidder (if any)	May 19, 2023
Deadline to Object to Designation of any Stalking Horse Bidder or Grant of Bid Protections	Three (3) business days following service of the applicable Stalking Horse Notice
Initial Sale Objection Deadline	May 23, 2023
Bid Deadline	May 25, 2023 at 4:00 p.m. (ET)
Auction (if applicable)	An Auction may be held on May 26, 2023, at 9:00 a.m. (ET) via live auction and/or remote video
Deadline for Debtors to file Notice of Auction Results	The later of (i) May 27, 2023 and (ii) one day after the conclusion of the Auction
Cure Objection Deadline	May 30, 2023 at 4:00 p.m. (ET)
Final Sale Objection Deadline	May 30, 2023 at 4:00 p.m. (ET)
Sale Hearing	June 2, 2023 at 10:00 a.m. (ET)
Target Closing Date	June 3, 2023

3. **Sale Hearing.** The Sale Hearing will commence on **June 2, 2023, at 10:00 a.m. (ET)** before the Honorable Thomas M. Horan of the United States Bankruptcy Court for the District of Delaware, 824 Market St. N., 5th Floor, Courtroom 5, Wilmington, Delaware 19801. The Sale Hearing may be adjourned by Debtors without further notice other than by announcement in open Court, on the Court's calendar or in the applicable hearing agenda. Debtors

shall present the results of the Auction (if any) or otherwise present any Successful Bidder(s) to the Court at the Sale Hearing.

4. **Sale Objection Deadline.** Objections, if any, to the Sale (the “Initial Objections”)—except objections solely related to the conduct of the Auction, the identity of the Successful Bidder, adequate assurance of future performance by the Successful Bidder, and any changes to the form purchase agreement (the “Residual Objections”)—must be made by **May 23, 2023, at 4:00 p.m. (ET)** (the “Initial Sale Objection Deadline”). The Residual Objections must be made by **May 30, 2023 at 4:00 p.m. (ET)** (the “Final Sale Objection Deadline” and, together with the Initial Sale Objection Deadline, the “Sale Objection Deadlines”). In each case, all objections must: (i) be in writing; (ii) conform to the applicable provisions of the Bankruptcy Rules, the Local Rules and any orders of the Court; (iii) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (iv) be filed with the Court no later than the applicable Sale Objection Deadline and served on the following parties (the “Notice Parties”): (i) counsel for Debtors, 50 Rockefeller Plaza, New York, NY 10020, Attn: Jerry L. Hall (jerry.hall@katten.com) and Michael E. Comerford (michael.comerford@katten.com); (ii) Intrepid Investment Bankers LLC, 1221 Avenue of the Americas, 8th Floor, New York, NY 10020, Attn: Lorie Beers (lbeers@intrepidib.com) and Boris Zikratov (bzikratov@intrepidib.com); (iii) proposed Delaware counsel to Debtors, Potter Anderson & Corroon LLP, Hercules Plaza, 1313 North Market Street, 6th Floor, Wilmington DE, 19801, Attn: Jeremy Ryan (jryan@potteranderson.com) and L. Katherine Good (kgood@potteranderson.com); (iv) counsel for the agent under Debtors’ prepetition credit facility, Stinson LLP, 50 South Sixth Street, Suite 2600, Minneapolis, MN 55402, Attn: Adam Nathe (adam.nathe@stinson.com), C.J. Harayda (cj.harayda@stinson.com), and Andrew J. Glasnovich (drew.glasnovich@stinson.com); (v)

counsel to Debtors' equity investors and postpetition lenders, Squire Patton Boggs, 2550 M Street, NW, Washington, DC 20037, Attn: Christopher J. Giaimo (christopher.giaimo@squirepb.com) and Latham & Watkins LLP, 555 Eleventh Street, NW, Suite 1000, Washington, D.C., 20004, Attn: Andrew Sorkin (andrew.sorkin@lw.com); (vi) counsel to any statutory committee appointed in these Chapter 11 Cases; and (vii) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Richard Schepacarter (richard.schepacarter@usdoj.gov), so as to be actually received by the Sale Objection Deadlines.

5. **Response Deadline.** Responses, if any, to Initial Objections or Residual Objections must be filed at least 24 hours before the Sale Hearing; *provided* that such deadlines may be extended by agreement of Debtors and the affected objecting party. Any replies shall be filed only with the leave of the Court.

II. Bidding Procedures and Related Relief

6. The Bidding Procedures, which are incorporated by reference as though fully set forth herein, are hereby approved in their entirety. Debtors are authorized to solicit Bids and conduct an Auction, if necessary, pursuant to the terms set forth in the Bidding Procedures. The Bidding Procedures shall govern the submission, receipt, and analysis of all Bids, and any party desiring to submit a Bid on the Assets must do so strictly in accordance with the terms of the Bidding Procedures and this Order.

7. Each Bidder participating at an Auction (if any) shall be required to confirm that it has not engaged in any collusion with respect to the bidding or the Sale, as set forth in the Bidding Procedures, and an Auction (if any) shall be transcribed or recorded.

8. Debtors are authorized to take all actions as are necessary or appropriate to implement the Bidding Procedures. Other than as expressly set forth in this Order or the Bidding Procedures, Debtors reserve their rights, in their reasonable business judgment and in a manner consistent with their fiduciary duties and applicable law, to modify the Bidding Procedures, after consultation with the Consultation Parties, in any manner that they reasonably determine will best promote the goals of the Bidding Procedures, or impose, at or prior to the Auction, additional customary terms and conditions in connection with a Transaction, including, without limitation: (i) extending the deadlines set forth in the Bidding Procedures; (ii) adjourning the Auction, including at the Auction; (iii) adding procedural rules that are reasonably necessary or advisable under the circumstances for conducting the Auction; (iv) canceling the Auction; and (v) rejecting any or all Bids or Qualified Bids.

9. Other than any Bid Protections approved for a Stalking Horse Bidder in accordance with the procedures set forth in this Order, no person or entity shall be entitled to any expense reimbursement, break-up fees, “topping,” termination, or other similar fee or payment, and by submitting such a Bid, such person or entity is deemed to have waived their right to request or to file with this Court any request for expense reimbursement or any fee of any nature in connection with such Bid, whether by virtue of section 503(b) of the Bankruptcy Code or otherwise.

10. Any Qualified Bidder that has a valid and perfected lien on any assets of Debtors’ estates (a “Secured Creditor”) shall have the right to credit bid all or a portion of the value of such Secured Creditor’s claims within the meaning of section 363(k) of the Bankruptcy Code; *provided* that a Secured Creditor shall have the right to credit bid its claim only with respect to the collateral by which such Secured Creditor is secured.

III. Designation of Stalking Horse Bidders and Bid Protections

11. Pursuant to the Bidding Procedures, Debtors are authorized, but not directed, to select one or more Bidders to act as the Stalking Horse Bidder and enter into agreement(s) (the “Stalking Horse Agreements”) with such Stalking Horse Bidder(s) and are further authorized, but not directed, to offer the Bid Protections to such Stalking Horse Bidder(s) provided that the total Bid Protections offered to any Stalking Horse Bidder shall not exceed three percent (3%) of the cash purchase price contemplated by such Stalking Horse Agreement.

12. No later than one (1) business day after selecting a Stalking Horse Bidder, Debtors shall file with the Court and serve a notice (a “Stalking Horse Notice”) on the Notice Parties (i) identifying the Stalking Horse Bidder, the material terms of the Stalking Horse Bid (including the purchase price and Assets subject to the Stalking Horse Bid), and the amount and form of any Bid Protections offered to the Stalking Horse Bidder; and (ii) attaching a copy of the relevant Stalking Horse Agreement.

13. Any objection to the designation of the Stalking Horse Bidder or to the Bid Protections set forth in the Stalking Horse Notice and Stalking Horse Agreement (a “Stalking Horse Objection”) shall be filed no later than the date that is three (3) business days after the date of service of the applicable Stalking Horse Notice. If a timely Stalking Horse Objection is filed, the proposed designation of the Stalking Horse Bidder and Bid Protections provided for under such Stalking Horse Agreement shall not be deemed approved unless approved by separate order of the Court. Any hearing with respect to a Stalking Horse Objection may be heard on an emergency basis. If no Stalking Horse Objection is timely served and filed with respect to a Stalking Horse Bid, the Bid Protections with respect to such Stalking Horse Bidder shall be deemed approved without further order of the Court upon the expiration of three (3) business days after service of

the Stalking Horse Notice, and shall be due and payable in accordance with, and subject to the terms of, the applicable Stalking Horse Agreement. Except as expressly provided for herein, no other termination payments are authorized or permitted under this Order.

14. If the Stalking Horse Agreement satisfies the condition that the Bid Protections, in total, do not exceed three percent (3%) of the cash purchase price and the Stalking Horse Bidder is not an insider (as defined in section 101(31) of the Bankruptcy Code), Debtors may submit an order under certification of counsel approving the designation of the Stalking Horse Bidder and Stalking Horse Agreement as a stalking horse without the need for further hearing. If a Stalking Horse Bidder and Stalking Horse Agreement are designated that do not satisfy each of the conditions in the prior sentence, the Court shall hold a hearing to consider approval of the designation of the Stalking Horse Bidder and Stalking Horse Agreement as a stalking horse to be held on the first date the Court is available that is at least five (5) business days after filing the applicable Stalking Horse Notice, with objections due at 4:00 p.m. (ET) the day prior to such hearing.

IV. Auction

15. Debtors are authorized, subject to the terms of this Order and the Bidding Procedures, to take actions reasonably necessary, in the discretion of Debtors, to conduct and implement the Auction.

16. Any party in interest may attend (but not participate in) the Auction if any such party in interest provides Debtors with written notice of its intention to attend the Auction on or before the Bid Deadline, which written notice shall be sent to proposed counsel to Debtors, via *e-mail*, Katten Muchin Rosenman LLP, 50 Rockefeller Plaza, New York, NY 10020, Attn: Jerry L. Hall, Esq. (jerry.hall@katten.com) and Michael Comerford, Esq.

(michael.comerford@katten.com). For the avoidance of doubt, only Qualified Bidders (including any Stalking Horse Bidder, which shall be deemed a Qualified Bidder at all times) will be entitled to make any Bids at the Auction. For the avoidance of doubt, the Consultation Parties may attend the Auction without sending prior written notice of their intention to do so.

17. Debtors shall maintain a written transcript of all Bids made and announced at the Auction, including the Baseline Bid, all Overbids and the Successful Bid.

18. Each Qualified Bidder participating at the Auction will be required to confirm on the record at the Auction that (i) it has not engaged in any collusion with respect to the bidding; (ii) its Qualified Bid is a good faith bona fide offer; and (iii) it intends to consummate the proposed Sale if selected as the Successful Bidder.

19. If the Auction is cancelled, Debtors shall file a notice with the Court of such election within one (1) business day of the determination of such election by Debtors.

20. By the **later of (i) May 27, 2023 and (ii) one (1) day after the conclusion of the Auction**, Debtors will file with the Court and serve on the Notice Parties a notice setting forth the results of the Auction (the “Notice of Auction Results”), which will (i) identify each Successful Bidder and each Backup Bidder, (ii) include a copy of each Successful Bid and each Backup Bid or a summary of the material terms of such bids, including any proposed assumption and assignment of Contracts contemplated thereby, and (iii) set forth the Final Sale Objection Deadline, the date, time and location of the Sale Hearing and any other relevant dates or other information necessary to reasonably apprise the Notice Parties of the outcome of the Auction.

V. Sale Hearing Notice

21. The Sale Notice is hereby approved. Within two (2) business days following the entry of this Order, or as soon as reasonably practicable thereafter (the “Service Date”), Debtors

will cause the Sale Notice to be served in accordance with the Local Rules on: (i) counsel for Debtors, 50 Rockefeller Plaza, New York, NY 10020, Attn: Jerry L. Hall (jerry.hall@katten.com) and Michael E. Comerford (michael.comerford@katten.com); (ii) Intrepid Investment Bankers LLC, 1221 Avenue of the Americas, 8th Floor, New York, NY 10020, Attn: Lorie Beers (lbeers@intrepidib.com) and Boris Zikratov (bzikratov@intrepidib.com); (iii) proposed Delaware counsel to Debtors, Potter Anderson & Corroon LLP, Hercules Plaza, 1313 North Market Street, 6th Floor, Wilmington DE, 19801, Attn: Jeremy Ryan (jryan@potteranderson.com) and L. Katherine Good (kgood@potteranderson.com); (iv) counsel for the agent under Debtors' prepetition credit facility, Stinson LLP, 50 South Sixth Street, Suite 2600, Minneapolis, MN 55402, Attn: Adam Nathe (adam.nathe@stinson.com), C.J. Harayda (cj.harayda@stinson.com), and Andrew J. Glasnovich (drew.glasnovich@stinson.com); (v) counsel to Debtors' equity investors and postpetition lenders, Squire Patton Boggs, 2550 M Street, NW, Washington, DC 20037, Attn: Christopher J. Giaimo (christopher.giaimo@squirepb.com) and Latham & Watkins LLP, 555 Eleventh Street, NW, Suite 1000, Washington, D.C., 20004, Attn: Andrew Sorkin (andrew.sorkin@lw.com); (vi) counsel to any statutory committee appointed in these Chapter 11 Cases; and (vii) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Richard Schepacarter (richard.schepacarter@usdoj.gov). Debtors shall also post the Sale Notice and this Order on the Case Website located at <https://www.donlinrecano.com/tritek>.

22. On the Service Date or as soon as practicable thereafter, Debtors shall publish notice of the proposed Sale, substantially in the form of the Sale Notice (the "Publication Notice"), once in the national edition of *The Wall Street Journal*, *The New York Times*, *USA Today*, or another publication of similar circulation. Publication of the Publication Notice shall be sufficient

and proper notice of any Sale to any other interested parties whose identities are unknown to Debtors.

VI. Assumption and Assignment Procedures

23. The Assumption and Assignment Procedures set forth in the Motion regarding the assumption and assignment of executory contracts and/or unexpired leases proposed to be assumed by Debtors and assigned to a Successful Bidder are approved.

- a. **Cure Notice.** Within three (3) business days after the entry of this Order, Debtors shall file with the Court and serve via first class mail, electronic mail, or overnight delivery, the Cure Notice on certain non-Debtor contract counterparties (collectively, the “Contract Counterparties”), and post the Cure Notice to the Case Website (<https://www.donlinrecano.com/tritek>).
- b. **Content of Cure Notice.** The Cure Notice shall notify the applicable Contract Counterparty that the Contracts may be subject to assumption and assignment in connection with the Sale, and contain the following information: (i) a list of the applicable Contracts that may be assumed and assigned in connection with the Sale (each, an “Assigned Contract” and, collectively, the “Assigned Contracts”); (ii) the applicable Contract Counterparties; (iii) Debtors’ good faith estimate of the proposed amount necessary to cure all monetary defaults, if any, under each Assigned Contract (the “Cure Amount”); and (iv) the deadline by which any Contract Counterparty to an Assigned Contract must file an objection to the proposed assumption, assignment, cure, and/or adequate assurance and the procedures relating thereto (the “Cure Objection”); *provided* that service of a Cure Notice does not constitute an admission that such Assigned Contract is an executory contract or unexpired lease or that such Assigned Contract will be assumed at any point by Debtors or assumed and assigned pursuant to any Successful Bid.
- c. **Cure Objections.** Cure Objections, if any, must: (i) be in writing; (ii) comply with the applicable provisions of the Bankruptcy Rules, the Local Bankruptcy Rules, and any order governing the administration of these Chapter 11 Cases; (iii) state with specificity the nature of the objection and, if the Cure Objection pertains to the proposed Cure Amounts, state the cure amount alleged to be owed to the objecting Contract Counterparty, together with any applicable and appropriate documentation in support thereof; and (iv) be filed with the Court prior to **May 30, 2023 at 4:00 p.m. (ET)** (the

“Cure Objection Deadline”); *provided* that Debtors may extend the Cure Objection Deadline by filing a notice of such modification on the Court’s docket. A properly filed Cure Objection shall be heard at the Sale Hearing or such later date as may be agreed upon by the parties or fixed by the Court.

- d. **Dispute Resolution.** Any Cure Objection to the proposed assumption and assignment of an Assigned Contract or Cure Amount that remains unresolved after the Sale Hearing shall be heard at such later date as may be agreed by the parties or fixed by the Court. To the extent that any Cure Objection cannot be resolved by the parties, such Contract shall be assumed and assigned only upon satisfactory resolution of the Cure Objection, to be determined in the Successful Bidder’s reasonable discretion. To the extent a Cure Objection remains unresolved, the Contract may be conditionally assumed and assigned, subject to the consent of the Successful Bidder, pending a resolution of the Cure Objection after notice and a hearing. If a Cure Objection is not satisfactorily resolved, the Successful Bidder may determine that such contract should be excluded and not assigned, in which case the Successful Bidder will not be responsible for any Cure Amounts in respect of such Contract. Notwithstanding the foregoing, if a Cure Objection relates solely to the Cure Amounts (any such objection, a “Cure Dispute”), the applicable Assigned Contract may be assumed by Debtors and assigned to the Successful Bidder provided that the cure amount the Contract Counterparty asserts is required to be paid under section 365(b)(1)(A) and (B) of the Bankruptcy Code (or such lower amount as agreed to by the Contract Counterparty) is deposited into a segregated account held by Debtors pending the Court’s adjudication of the Cure Dispute or the parties’ consensual resolution thereof.
- e. **No Cure Objections.** If there are no Cure Objections, or if a Contract Counterparty does not file and serve a Cure Objection in a manner that is consistent with the requirements set forth herein, (i) the Cure Amounts, if any, set forth in the Cure Notice shall be controlling, notwithstanding anything to the contrary in any Contract or any other document, and (ii) the Contract Counterparty will be deemed to have consented to the assumption or assumption and assignment of the Contract and the Cure Amounts, if any, and will be forever barred from objecting to the assumption or assumption and assignment of such Contract and rights thereunder, including the Cure Amounts, if any, and from asserting any other claims related to such Contract against Debtors or the Successful Bidder, or the property of any of them.

24. Any objection to the ability of the Successful Bidder to provide adequate assurance of future performance with respect to any Assigned Contract must be filed with the Court no later than the Sale Hearing.

25. Only those Assigned Contracts that are included on the schedule of assumed and assigned contracts attached to the APA with the Successful Bidder (including amendments or modifications to such schedules in accordance with such agreement) will be assumed and assigned to the Successful Bidder.

26. The Cure Notice, substantially in the form attached hereto as **Exhibit 3**, is hereby approved.

VII. Other Related Relief

27. The requirements set forth in Local Bankruptcy Rule 6004-1 are satisfied by the contents of the Motion.

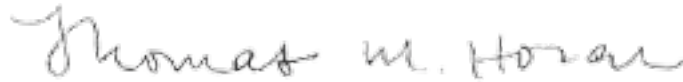
28. Notwithstanding Bankruptcy Rule 6004(h) or 6006(d), this Order shall be effective and enforceable immediately upon its entry.

29. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

30. To the extent the provisions of this Order are inconsistent with the provisions of any exhibits referenced herein or with the Motion, the provisions of this Order shall control.

31. Debtors are authorized and empowered to take all actions they deem necessary to implement the relief granted in this Order in accordance with the Motion and to implement the Bidding Procedures.

32. This Court retains jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation or enforcement of this Order.

A handwritten signature in cursive script that reads "Thomas M. Horan".

Dated: May 19th, 2023
Wilmington, Delaware

THOMAS M. HORAN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Bidding Procedures

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

In re:

TRITEK INTERNATIONAL INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-10520 (TMH)
)
) (Jointly Administered)
)

BIDDING PROCEDURES

On April 27, 2023, the above-captioned debtors and debtors in possession (collectively, “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), in the United States Bankruptcy Court for the District of Delaware (the “Court”).

On May [●], 2023, the Bankruptcy Court entered an order [Docket No. [●]] (the “Order”) approving these bidding procedures (the “Bidding Procedures”). The Bidding Procedures set forth the process by which Debtors, in consultation with the Consultation Parties (as defined and set forth below), will solicit and evaluate higher or otherwise better Bids for the acquisition of Debtors’ business and/or substantially all of their assets (the “Assets”).

Debtors are offering investors and/or purchasers the opportunity to acquire some or all of their assets (a “Sale”). Debtors’ representatives, including Debtors’ investment banker, Intrepid Investment Bankers LLC (“Intrepid”), shall oversee the sale process.

To the extent that these Bidding Procedures require Debtors to consult with the Consultation Parties (as defined below) in connection with making a determination or taking any action, or in connection with any other matter related to these Bidding Procedures or at the Auction (as defined below), if any, Debtors shall use commercially reasonable efforts to do so in a timely manner prior to making such determination or taking any such action; *provided*, however, that during any period in which a Consultation Party has submitted a Qualified Bid and has become a Qualified Bidder, such Consultation Party shall no longer be considered a Consultation Party under these Bidding Procedures.

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number are: Tritex International Inc. (7919); HyLife Foods Windom, LLC (5391); and Canwin Farms, LLC (3973). Debtors’ mailing address is 2850 Highway 60 East, Windom, MN 56101.

Copies of the Order or other documents related thereto are available upon request to Donlin Recano & Company, Inc. or visiting Debtors' Case Website at <https://www.donlinrecano.com/tritek>.

The applicable Debtor representatives and their contact information are set forth below.

Proposed Investment Banker to Debtors: Proposed Counsel to Debtors:

Intrepid Investment Bankers LLC

Lorie Beers (lbeers@intrepidib.com)

Boris Zikratov (bzikratov@intrepidib.com)

Katten Muchin Rosenman LLP

Jerry Hall (jerry.hall@katten.com)

Michael Comerford (michael.comerford@katten.com)

KEY DATES & DEADLINES

These Bidding Procedures set forth the terms by which prospective bidders, if any, may qualify for and participate in an Auction, thereby competing to make the highest or otherwise best offer or combination of offers which, in the aggregate, will make the highest or otherwise best offer to acquire some or all of Debtors' business and/or Assets. Debtors may consider bids from multiple bidders (including multiple bids submitted by the same bidder) in any combination for Debtors' business and/or Assets. Debtors may select multiple bids for any non-overlapping Assets.

Subject to Debtors' rights set forth herein, the following table sets forth key dates and deadlines with respect to the Sale process.

Event or Deadline	Proposed Date and Time
Deadline to Designate Stalking Horse Bidder (if any)	May 19, 2023
Deadline to Object to Designation of any Stalking Horse Bidder or Grant of Bid Protections	Three (3) business days following service of the applicable Stalking Horse Notice
Initial Sale Objection Deadline	May 23, 2023
Bid Deadline	May 25, 2023 at 4:00 p.m. (ET)
Auction (if applicable)	An Auction may be held on May 26, 2023, at 9:00 a.m. (ET) via live auction and/or remote video
Deadline for Debtors to file Notice of Auction Results	The later of (i) May 27, 2023 and (ii) one day after the conclusion of the Auction
Cure Objection Deadline	May 30, 2023 at 4:00 p.m. (ET)
Final Sale Objection Deadline	May 30, 2023 at 4:00 p.m. (ET)
Sale Hearing	June 2, 2023 at 10:00 a.m. (ET)
Target Closing Date	June 3, 2023

MARKETING PROCESS

I. Contract Parties

Debtors, in consultation with Intrepid, developed a list of parties whom they believe may be interested in, and whom Debtors reasonably believe would have the financial resources to consummate, a transaction through a section 363 sale process, chapter 11 plan, or otherwise (any such alternative, a “Transaction”).² The list of parties includes both strategic investors and financial investors (collectively, the “Contact Parties”). The Contact Parties include parties whom Debtors or their advisors previously contacted regarding a Transaction, regardless of whether such parties expressed any interest at such time in pursuing a Transaction. Debtors will continue to discuss and may supplement the list of Contact Parties throughout the marketing process, as appropriate.

Debtors may distribute (to the extent not already distributed) to each Contact Party and any other interested party or potential bidder (each, a “Potential Bidder”) an “Information Package” consisting of: (i) a copy of the Bidding Procedures, the Order, and the Motion; (ii) to the extent not already executed, a form confidentiality agreement (a “Confidentiality Agreement”) in form and substance acceptable to Debtors; and (iii) such other materials as may be appropriate under the circumstances.

II. Participation Requirements and Initial Diligence

To receive due diligence information, including full access to Debtors’ electronic data room and to additional non-public information regarding Debtors, a Potential Bidder must deliver the following documents (collectively, the “Preliminary Bid Documents”) by email to each of: (i) Katten; and (ii) Intrepid (collectively, the “Bid Recipients”):

- a. An executed Confidentiality Agreement on terms acceptable to Debtors, to the extent not already executed;
- b. The identity of the Potential Bidder and a list of contacts for the Potential Bidder;
- c. A description of the diligence the Potential Bidder seeks to conduct; and
- d. Evidence by the Potential Bidder of its financial capacity to close a proposed transaction, which may include financial statements of, or verified financial commitments obtained by, the Potential Bidder (or, if the Potential Bidder is an entity formed for the purpose of acquiring the Assets, the party that will bear liability for a breach).

² For example, a Transaction could be structured as an asset sale, equity sale, plan of reorganization, or otherwise, as determined by Debtors in consultation with the Potential Bidder.

Debtors shall grant, upon execution of a valid confidentiality agreement and up to and including the Bid Deadline, to any Potential Bidder, access to the data room or additional information allowing such Potential Bidder to conduct due diligence on the potential acquisition of some or all of the Assets. Neither Debtors nor any of their representatives shall be obligated to furnish any information of any kind whatsoever relating to the Assets (i) to any person or entity who (a) is not a Potential Bidder, (b) does not comply with the participation requirements set forth above, or (c) in the case of competitively sensitive information, is a competitor of Debtors; and (ii) if and to the extent doing so would (1) violate any law to which the Debtors are subject, including any privacy law, (2) result in the disclosure of any trade secrets of third parties in breach of any contract with such third party, (3) violate any legally-binding obligation of any Debtor with respect to confidentiality, non-disclosure or privacy, or (4) jeopardize protections afforded to any Debtor under the attorney-client privilege or the attorney work product doctrine (provided that, in case of each of clauses (1) through (4), Debtors shall use commercially reasonable efforts to (x) provide such access as can be provided (or otherwise convey such information regarding the applicable matter as can be conveyed) without violating such privilege, doctrine, contract, obligation or law, and (y) provide such information in a manner without violating such privilege, doctrine, contract, obligation or law. Notwithstanding the foregoing, Debtors reserve the right, in their discretion, to withhold or limit access to any information that Debtors determine to be sensitive or otherwise not appropriate to disclose to any Potential Bidder. Debtors shall provide the Stalking Horse Bidder with any information provided to a Potential Bidder that has not already been provided to the Stalking Horse Bidder.

Debtors may terminate access to the data room and any other non-public information in their reasonable discretion at any time, including if (i) a Potential Bidder fails to become a Qualified Bidder (as defined below) or (ii) these Bidding Procedures are terminated. The Potential Bidder shall return or destroy any non-public information Debtors or their advisors provided to the Potential Bidder in accordance with the terms of the confidentiality agreement executed by Debtors and the Potential Bidder.

Debtors will work to accommodate all reasonable requests from any Potential Bidders for additional information and due diligence access. Each Prospective Bidder shall be required to acknowledge that it has had an opportunity to conduct any and all due diligence regarding the Assets in conjunction with submitting its Bid. All due diligence requests shall be directed to Debtors' investment banker, Intrepid Investment Bankers LLC, 1221 Avenue of the Americas, 8th Floor, New York, NY 10020, Attn: Lorie Beers (lbeers@intrepidib.com) and Boris Zikratov (bzikratov@intrepidib.com).

Promptly after a Potential Bidder delivers Preliminary Bid Documents to the Bid Recipients, Debtors, in consultation with the Consultation Parties, will assess the adequacy of the evidence of its financial capacity and notify the Potential Bidder whether such Potential Bidder has submitted acceptable Preliminary Bid Documents so that the Potential Bidder may proceed to conduct due diligence and ultimately submit a Bid and participate in the Auction, as applicable. Only those Potential Bidders that have submitted acceptable Preliminary Bid Documents (each, a "Bidder") may submit Bids; *provided*, however, that Debtors, in their reasonable discretion, may agree to waive some or all of the Potential Bidder requirements set forth herein. Debtors reserve the right to work with any Potential Bidder to cure any deficiencies in the Preliminary Bid Documents.

As soon as reasonably practicable after Debtors, in consultation with the Consultation Parties, determine that a Potential Bidder is a Bidder, Debtors will provide such Bidder with access to an electronic data room and reasonable due diligence information as reasonably requested by such Bidder (to the extent such Bidder has not already been provided such access and information). All substantive direct communications, including any due diligence requests, with Potential Bidders and Qualified Bidders shall be through and directed to Intrepid (via email is sufficient). Intrepid will work to facilitate meetings between any interested Bidder and Debtors' management team. For all Potential Bidders, the due diligence period will end on the Bid Deadline, and after the Bid Deadline, Debtors will have no obligation to furnish any due diligence information.

Debtors and their advisors will coordinate all reasonable requests from Bidders for additional information and due diligence access. Debtors, in consultation with the Consultation Parties, may decline to provide such information to Bidders who, in Debtors' business judgment and in consultation with the Consultation Parties, have not established, or who have raised doubt, that such Bidder intends in good faith or has the capacity to consummate a Transaction.

For any Bidder who is a competitor of Debtors or is affiliated with any competitor of Debtors, Debtors reserve the right to withhold, in consultation with the Consultation Parties, any diligence materials that Debtors determine are business-sensitive or otherwise inappropriate for disclosure to such Bidder at such time.

Each Bidder shall comply with all reasonable requests for additional information and due diligence access by Debtors or their advisors regarding such Bidder and its contemplated Transaction.

STALKING HORSE BIDDERS AND BID PROTECTIONS

Subject to the procedures set forth in the Order, Debtors are authorized, but not obligated, in an exercise of their business judgment to: (i) select one or more Qualified Bidders to act as stalking horse bidders in connection with the Sale (each, a "Stalking Horse Bidder"), and enter into a purchase agreement with respect to a Sale with such Stalking Horse Bidder (each such agreement, a "Stalking Horse Agreement"); and (ii) in connection with any Stalking Horse Agreement with a Stalking Horse Bidder provide a breakup fee, and/or expense reimbursement, of up to three percent (3%) of the proposed cash Purchase Price (as defined herein) in the aggregate (the "Bid Protections"). No later than one (1) business day after the selection of a Stalking Horse Bidder, Debtors shall file a notice with the Court of such selection that includes a copy of an executed and binding Stalking Horse Agreement pursuant to the Order.

AUCTION PROCESS

I. Bid Deadline

A Bidder that desires to make a proposal, solicitation, or offer (each, a "Bid") shall transmit such proposal, solicitation, or offer via email to each of the Bid Recipients so as to be **actually received** by them on or before **May 25, 2023 at 4:00 p.m. (ET)** (the "Bid Deadline").

II. Bid Requirements

Each Bid by a Bidder must be submitted in writing and satisfy the following requirements (collectively, the “Bid Requirements”):

- a. Identity of Assets: Each Bid must state which of the Assets the Potential Bidder seeks to acquire and which liabilities of the applicable Debtor the Potential Bidder agrees to assume.
- b. Purchase Price: Each Bid must clearly set forth the terms of any proposed Transaction, including and identifying separately any cash and non-cash components of the proposed Transaction consideration, such as certain liabilities to be assumed by the Bidder as part of the Transaction, for example (the “Purchase Price”). The Purchase Price should be a single point value in U.S. dollars for the total enterprise value of the Assets the Potential Bidder seeks to acquire on a cash-free, debt-free basis.
- c. Good Faith Deposit: Each Bid must be accompanied by a cash deposit in an amount equal to ten percent (10%) of the aggregate value of the cash and non-cash consideration of the Bid to be held in an escrow account to be identified and established by Debtors (the “Deposit”). To the extent a Bid is modified before, during, or after the Auction in any manner that increases the Purchase Price contemplated by such Bid, Debtors reserve the right to require that such Bidder increase its Deposit so that it equals ten percent (10%) of the increased value of the aggregate value of the cash and non-cash components of the proposed Transaction.
- d. Marked Agreement: Each Bid must be accompanied by executed transaction documents, including a draft purchase agreement (the “APA”), the form of which will be provided to any Potential Bidder prior to the Bid Deadline and in the case of an Auction with a Stalking Horse Bidder, a markup of the Stalking Horse Agreement, including the exhibits and schedules related thereto and any related Transaction documents or other material documents integral to such Bid, pursuant to which the Bidder proposes to effectuate the Transaction (collectively, the “Transaction Documents”). Each Bidder’s APA must provide (i) a commitment to close within two (2) business days after all closing conditions are met, and (ii) a representation that the Bidder will use its reasonable best efforts to satisfy all applicable regulatory conditions.
- e. Committed Financing: To the extent that a Bid is not accompanied by evidence of the Bidder’s capacity to consummate the Transaction set forth in its Bid with cash on hand, each Bid must include evidence of committed financing (debt or equity funding, as applicable), including the identity and contact information of the specific person(s) or entity(s) responsible for such committed funding whom the Bid Recipients should contact regarding such funding, that demonstrates that the Bidder has received sufficient debt and/or equity funding commitments to satisfy the Bidder’s Purchase Price and other obligations under its Bid. Such funding commitments or other

financing must be acceptable to Debtors (in consultation with the Consultation Parties) and must be unconditional and not be subject to any internal approvals, syndication requirements, diligence, or credit committee approvals, and shall have covenants and conditions acceptable to Debtors.

- f. Contingencies; No Financing or Diligence Outs: A Bid shall not be conditioned on a Bidder obtaining, or the sufficiency of, financing or any internal approval, or on the outcome or review of due diligence, but may be subject to the accuracy at the closing of specified representations and warranties or the satisfaction at the closing of specified conditions, which shall not be more burdensome, in Debtors' reasonable business judgment, after consultation with the Consultation Parties, than those contemplated by the Stalking Horse Bid, if any, and each Bid must identify with particularity each and every condition to closing, including the executory contracts and unexpired leases for which assumption and assignment is required. The Potential Bidders are expected to have completed all of their due diligence by the Bid Deadline, including all business, legal, accounting, and other confirmatory diligence. The extent and nature of any remaining due diligence should be set forth in a specific list attached to each Bid.
- g. Identity: Each Bid must fully disclose the identity of each entity that will be bidding or otherwise participating in connection with such Bid (including each equity holder or other financial backer of the Bidder if such Bidder is an entity formed for the purpose of consummating the proposed Transaction contemplated by such Bid), and the complete terms of any such participation. Under no circumstances shall any undisclosed principals, equity holders, or financial backers be associated with any Bid. Each Bid must also include contact information for the specific person(s) and counsel whom Debtors' advisors should contact regarding such Bid.
- h. Authorization: Each Bid must contain evidence that the Bidder has obtained authorization or approval from its board of directors (or a comparable governing body acceptable to Debtors) with respect to the submission of its Bid and the consummation of the Transactions contemplated in such Bid.
- i. Compliance with the Bankruptcy Code and Non-Bankruptcy Law; Acknowledgement: Each Bid must comply in all respects with the Bankruptcy Code and any applicable non-bankruptcy law. Each Bid must also include a written acknowledgment that the Bidder agrees to all of the terms of the Sale set forth in these Bidding Procedures.
- j. As-Is, Where-Is: Each Bid must include a written acknowledgement and representation that the Bidder: (i) has had an opportunity to conduct any and all due diligence regarding the Assets prior to making its offer; (ii) has relied solely upon its own independent review, investigation, and/or inspection of any documents and/or the Assets in making its Bid; and (iii) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied by operation of law, or otherwise, regarding the Assets or the completeness of any information

provided in connection therewith or the Auction, except as expressly stated in the Bidder's Transaction Documents.

- k. Expenses; Disclaimer of Fees: Each Bid (other than a Stalking Horse Bid) must disclaim any right to receive a break-up fee, expense reimbursement, termination fee, or any other similar form of compensation. For the avoidance of doubt, no Potential Bidder (other than a Stalking Horse Bidder) will be permitted to request, nor be granted by Debtors, at any time, whether as part of the Auction or otherwise, a break-up fee, expense reimbursement, termination fee, or any other similar form of compensation, and by submitting a Bid any Potential Bidder is waiving any assertion or request for reimbursement on any basis, including under section 503(b) of the Bankruptcy Code.
- l. Adequate Assurance of Future Performance: Each Bid (other than a Stalking Horse Bid) must (i) identify the Contracts to be assumed and assigned in connection with the proposed acquisition; (ii) provide for the payment of all Cure Amounts related to such Contract by the Potential Bidder; and (iii) demonstrate, in Debtors' reasonable business judgment, that the Potential Bidder can provide adequate assurance of future performance under all such Contracts.
- m. Joint Bids: Debtors are authorized to approve joint Bids in their reasonable discretion on a case-by-case basis.
- n. Backup Bid: Each Bid shall provide that the Potential Bidder will serve as a Backup Bidder if the Potential Bidder's Bid is the next highest or otherwise best Bid.
- o. Expected Closing Date: Each Bid shall state the Potential Bidder's expected date of closing of the Sale, which shall be no later than June 3, 2023; *provided* that such closing date may be extended pursuant to the terms of an asset purchase agreement.
- p. Employees: Each Bid shall (i) specify whether the Qualified Bidder intends to hire any of Debtors' employees and (ii) expressly propose the treatment of Debtors' prepetition compensation, incentive, retention, bonus or other compensatory arrangements, plans, or agreements, including offer letters, employment agreements, consulting agreements, retiree benefits, and any other employment related agreements.
- q. Compliance with Bidding Procedures: Each Bid shall include a covenant to comply with the terms of these Bidding Procedures and the Bidding Procedures Order.
- r. Regulatory and Third-Party Approvals. Each Bid must set forth each regulatory and third-party approval required for the Potential Bidder to consummate the Sale, if any, and the time period within which the Potential Bidder expects to receive such regulatory and third-party approvals (which date shall be no later than June 2, 2023 unless the Debtors, in consultation with the Consultation Parties, agree to extend such date), and those actions

the Potential Bidder will take to ensure receipt of such approval(s) as promptly as possible.

By submitting its Bid, each Bidder is agreeing, and shall be deemed to have agreed, to abide by and honor the terms of the Bidding Procedures and to refrain from submitting a Bid or seeking to reopen the Auction after conclusion of the Auction. **The submission of a Bid shall constitute a binding and irrevocable offer to acquire the Assets reflected in such Bid.**

III. Designation of Qualified Bidders

A Bid will be considered a “Qualified Bid,” and each Bidder that submits a Qualified Bid will be considered a “Qualified Bidder,” if Debtors, in consultation with the Consultation Parties, determine that such Bid:

- a. Satisfies the Bid Requirements;
- b. Is reasonably likely (based on availability of financing, antitrust, or other regulatory issues, experience, and other considerations) to be consummated, if selected as the Successful Bid (as defined below), within a timeframe acceptable to Debtors (in consultation with the Consultation Parties); and
- c. Within 24 hours after the Bid Deadline, Debtors (after consulting with the Consultation Parties) will notify each Bidder whether such party is a Qualified Bidder and shall provide the Notice Parties (as defined below) with a copy of each Qualified Bid.

If any Bid is determined not to be a Qualified Bid, Debtors will refund such Bidder’s Deposit promptly after the Bid Deadline.

Between the date that Debtors notify a Bidder that it is a Qualified Bidder and the Auction date, Debtors may (in consultation with the Consultation Parties) discuss, negotiate, or seek clarification of any Qualified Bid from a Qualified Bidder. Without the prior written consent of Debtors (in consultation with the Consultation Parties), a Qualified Bidder may not modify, amend, or withdraw its Qualified Bid, except for proposed amendments to increase its Purchase Price, or otherwise improve the terms of, the Qualified Bid, during the period that such Qualified Bid remains binding as specified in these Bidding Procedures; *provided* that any Qualified Bid may be improved at the Auction as set forth herein. Any improved Qualified Bid must continue to comply with the requirements for Qualified Bids set forth in these Bidding Procedures.

IV. The Auction

If necessary, the Auction shall take place on **May 26, 2023, at 9:00 a.m. (ET)**, via live auction and/or remote video; or such other place and time as Debtors shall notify all Qualified Bidders that have submitted Qualified Bids.

Debtors will notify all Qualified Bidders of the highest or otherwise best Qualified Bid (the “Baseline Bid”) and provide copies of the documents supporting the Baseline Bid to all Qualified Bidders. The determination of which Qualified Bid constitutes the Baseline Bid and which Qualified Bid constitutes the Successful Bid shall take into account any factors Debtors (in consultation with the Consultation Parties) deem relevant to the value of the Qualified Bid to

Debtors' estates, including, among other things: (i) the type and amount of Assets sought to be purchased in the Bid; (ii) the amount and nature of the total consideration; (iii) the likelihood of the Bidder's ability to close a transaction and the timing thereof including any terms or consideration of such Qualified Bid; (iv) the net economic effect of any changes to the value to be received by Debtors' estates from the transaction contemplated by the Baseline Bid; (v) the assets and liabilities excluded from the Qualified Bid and any executory contracts or leases or other liabilities proposed to be assumed; (vi) any benefit to Debtors' estates from any assumption of liabilities or waiver of liabilities; (vii) the likelihood of a Qualified Bid leading to a confirmed chapter 11 plan; (viii) the transaction structure and execution risk, including conditions to, timing of, and certainty of closing, availability of financing and financial wherewithal to meet all commitments, and any required governmental or other approvals; (ix) the tax consequences of such Qualified Bid; and (x) any other factors Debtors may, consistent with their fiduciary duties, reasonably deem relevant (collectively, the "Bid Assessment Criteria").

The Auction shall be conducted according to the following procedures:

a. Debtors Shall Preside Over the Auction; Participation and Attendance at the Auction

Debtors and their professionals shall direct and preside over the Auction. At the start of the Auction, Debtors shall describe the terms of the Baseline Bid. All incremental Bids made thereafter shall be Overbids (as defined herein) and shall be made and received on an open basis, and all material terms of each Overbid shall be fully disclosed to all other Qualified Bidders. Debtors shall maintain a written transcript of all Bids made and announced at the Auction, including the Baseline Bid, all Overbids, and the Successful Bid.

Only Qualified Bidders that have submitted Qualified Bids by the Bid Deadline are eligible to participate in the Auction, subject to the terms of these Bidding Procedures and other limitations as may reasonably be imposed by Debtors. Qualified Bidders participating in the Auction must appear at the Auction in person or through a duly authorized representative.

Any party in interest may attend (but not participate in) the Auction if any such party in interest provides Debtors with written notice of its intention to attend the Auction on or before the Bid Deadline, which written notice shall be sent to proposed counsel for Debtors via electronic mail, to Jerry Hall, Esq. and Michael Comerford, Esq. at jerry.hall@katten.com and michael.comerford@katten.com, respectively. For the avoidance of doubt, only Qualified Bidders will be entitled to make Bids at the Auction. The Consultation Parties may attend the Auction without sending prior written notice of their intention to do so.

b. Terms of Overbids

"Overbid" means any Bid made at the Auction by a Qualified Bidder after Debtors' announcement of the Baseline Bid. Each Overbid must comply with the following conditions:

- i. Minimum Overbid. Any Overbid, including any Bids by a Stalking Horse Bidder must be made in minimum increments of \$250,000 (or such other amount as Debtors may determine after consultation with the Consultation Parties) of additional value (including after

payment of the Bid Protections to any Stalking Horse Bidders, if applicable).

- ii. Conclusion of Each Overbid Round. Upon the solicitation of each round of Overbids, Debtors may announce a deadline (the “Overbid Round Deadline”), subject to extension by Debtors, after consultation with the Consultation Parties, by which time any Overbids must be submitted to Debtors.
- iii. Overbid Alterations. An Overbid may contain alterations, modifications, additions, or deletions of any terms of the Bid no less favorable to Debtors’ estates than any prior Qualified Bid or Overbid and shall otherwise comply with the terms of these Bidding Procedures.
- iv. Announcing Highest Bid. After each Overbid Round Deadline, Debtors shall determine, in consultation with the Consultation Parties and taking into account the Bid Assessment Criteria, whether an Overbid is higher or otherwise better than the Baseline Bid in the initial Overbid round or, in subsequent rounds, the Overbid previously designated by Debtors as the prevailing highest or otherwise best Bid (the “Prevailing Highest Bid”). Debtors shall announce and describe to all Qualified Bidders present at the Auction the material terms of any new Overbid designated by Debtors as the Prevailing Highest Bid, the identity of the bidder with the Prevailing Highest Bid, as well as the value attributable by Debtors to such Prevailing Highest Bid based on, among other things, the Bid Assessment Criteria.
- v. Credit Bids. Notwithstanding anything in the Bid Requirements, Bid Deadline, or other provision of these Bid Procedures to the contrary, any Secured Creditor is deemed a Qualified Bidder and its credit bid shall be deemed a Qualified Bid. A Secured Creditor may credit bid, in their respective discretion, at any time during the Auction prior to the announcement of the Successful Bid(s) (defined below), regardless of whether such Secured Creditor participated in prior rounds of the Auction, on any individual asset, portion of the assets, or all assets constituting the Secured Creditor’s respective collateral.

c. Consideration of Overbids

Debtors, in consultation with the Consultation Parties, reserve the right to adjourn the Auction as necessary to (i) facilitate discussions between Debtors and Qualified Bidders, (ii) provide Qualified Bidders with additional time to consider how they wish to proceed, and (iii) provide Qualified Bidders the opportunity to offer such additional evidence as Debtors may require, such as with respect to financial capacity or sufficient funding or financing, in order to consummate the proposed Transaction at the prevailing Overbid amount.

d. Closing the Auction

The Auction shall continue until there is only one Qualified Bid—for each set or group of Assets, where divided—that Debtors determine, after consultation with the Consultation Parties, and taking into account the Bid Assessment Criteria, to be the highest or otherwise best Qualified Bid for the Assets. Such Qualified Bid shall be declared the “Successful Bid,” and such Qualified Bidder, the “Successful Bidder,” and the Auction will be closed. Such acceptance by Debtors of the Successful Bid (to be made in accordance with the terms of this section IV(d) of these Bidding Procedures) is conditioned upon approval by the Court of the Successful Bid. Following the closing of the Auction, Debtors shall not initiate contact with, solicit, or encourage proposals from any person or entity with respect to the Assets.

e. No Collusion; Good Faith *Bona Fide* Offer

Each Qualified Bidder participating at the Auction will be required to confirm on the record at the Auction that (i) it has not engaged in any collusion with respect to the bidding, (ii) its Qualified Bid is a good-faith *bona fide* offer, and (iii) it intends to consummate the proposed Transaction if selected as the Successful Bidder.

V. Backup Bidder

- a. Notwithstanding anything in these Bidding Procedures to the contrary, if an Auction is conducted, the Qualified Bidder with the next-highest or otherwise second-best Qualified Bid at the Auction for the Assets shall be required to serve as a backup bidder (the “Backup Bidder”) until such time that the Sale to the Successful Bidder is consummated, but no later than thirty (30) days past the Sale Hearing, and each Qualified Bidder shall agree and be deemed to agree to be the Backup Bidder if so designated by Debtors.
- b. The identity of the Backup Bidder and the amount and material terms of the Qualified Bid of the Backup Bidder shall be announced by Debtors, after consultation with the Consultation Parties, at the conclusion of the Auction at the same time Debtors announce the identity of the Successful Bidder. The Backup Bidder shall be required to keep its Qualified Bid (or if the Backup Bidder submits one or more Overbids at the Auction, its final Overbid) open and irrevocable until such time as the Transaction is consummated. The Backup Bidder’s Deposit shall be held in escrow pending consummation of the Sale to the Successful Bidder.
- c. If a Successful Bidder fails to consummate the approved Transaction contemplated by its Successful Bid, Debtors may select the Backup Bidder as the Successful Bidder, and such Backup Bidder shall be deemed a Successful Bidder for all purposes. Debtors will be authorized, but not required, to consummate all transactions contemplated by the Bid of such Backup Bidder without further order of the Court or notice to any party. In such case, the defaulting Successful Bidder’s Deposit shall be forfeited to Debtors, and Debtors specifically reserve the right to seek all available remedies against the defaulting Successful Bidder, including with respect to specific performance.

VI. Notice and Consultation Parties

Information that must be provided to the “Notice Parties” under these Bidding Procedures must be provided to the following parties: (i) counsel for Debtors, 50 Rockefeller Plaza, New York, NY 10020, Attn: Jerry L. Hall (jerry.hall@katten.com) and Michael E. Comerford (michael.comerford@katten.com); (ii) Intrepid Investment Bankers LLC, 1221 Avenue of the Americas, 8th Floor, New York, NY 10020, Attn: Lorie Beers (lbeers@intrepidib.com) and Boris Zikratov (bzikratov@intrepidib.com); (iii) proposed Delaware counsel to Debtors, Potter Anderson & Corroon LLP, Hercules Plaza, 1313 North Market Street, 6th Floor, Wilmington DE, 19801, Attn: Jeremy Ryan (jryan@potteranderson.com) and L. Katherine Good (kgood@potteranderson.com); (iv) counsel for the agent under Debtors’ prepetition credit facility, Stinson LLP, 50 South Sixth Street, Suite 2600, Minneapolis, MN 55402, Attn: Adam Nathe (adam.nathe@stinson.com), C.J. Harayda (cj.harayda@stinson.com), and Andrew J. Glasnovich (drew.glasnovich@stinson.com); (v) counsel to Debtors’ equity investors and postpetition lenders, Squire Patton Boggs, 2550 M Street, NW, Washington, DC 20037, Attn: Christopher J. Giaimo (christopher.giaimo@squirepb.com) and Latham & Watkins LLP, 555 Eleventh Street, NW, Suite 1000, Washington, D.C., 20004, Attn: Andrew Sorkin (andrew.sorkin@lw.com); (vi) counsel to any statutory committee appointed in these Chapter 11 Cases; and (vii) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Richard Schepacarter (richard.schepacarter@usdoj.gov).

The term “Consultation Parties” shall mean: (i) counsel for the agent under Debtors’ prepetition credit facility, Stinson LLP, 50 South Sixth Street, Suite 2600, Minneapolis, MN 55402, Attn: Adam Nathe (adam.nathe@stinson.com), C.J. Harayda (cj.harayda@stinson.com), and Andrew J. Glasnovich (drew.glasnovich@stinson.com); (ii) counsel to Debtors’ equity investors and postpetition lenders, Squire Patton Boggs, 2550 M Street, NW, Washington, DC 20037, Attn: Christopher J. Giaimo (christopher.giaimo@squirepb.com) and Latham & Watkins LLP, 555 Eleventh Street, NW, Suite 1000, Washington, D.C., 20004, Attn: Andrew Sorkin (andrew.sorkin@lw.com); and (iii) counsel to any statutory committee appointed in these Chapter 11 Cases.

VII. Reservation of Rights & Fiduciary Out

Debtors reserve their rights to modify these Bidding Procedures, after consultation with the Consultation Parties, in any manner that they reasonably determine will best promote the goals of these Bidding Procedures, or impose, at or prior to the Auction, additional customary terms and conditions in connection with a Sale, including, without limitation: (i) extending the deadlines set forth in these Bidding Procedures; (ii) adjourning the Auction at the Auction; (iii) adding procedural rules that are reasonably necessary or advisable under the circumstances for conducting the Auction; (iv) canceling the Auction; and (v) rejecting any or all Bids or Qualified Bids.

For the avoidance of doubt and notwithstanding anything to the contrary herein, nothing in these Bidding Procedures or the Order shall require a Debtor or the board of directors, board of managers, or similar governing body of a Debtor to take any action or to refrain from taking any action related to any sale transaction to the extent taking or failing to take such action would be inconsistent with applicable law or its fiduciary obligations under the applicable law. Further, nothing in these Bidding Procedures or the Order shall diminish the right of Debtors and their

respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives to: (i) consider, respond to, and facilitate alternate proposals for sales or other restructuring transactions involving any or all of the Assets (each, an “Alternate Proposal”); (ii) provide access to non-public information concerning Debtors to any entity or enter into confidentiality agreements or nondisclosure agreements with any entity; (iii) maintain or continue discussions or negotiations with respect to Alternate Proposals; (iv) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of Alternate Proposals; and (v) enter into or continue discussions or negotiations with holders of claims against or equity interests in a Debtor or any other party in interest in these Chapter 11 Cases or any other entity regarding Alternate Proposals.

VIII. Consent to Jurisdiction

All Qualified Bidders at the Auction shall be deemed to have consented to the jurisdiction of the Court and waived any right to a jury trial in connection with any disputes relating to the Auction or the construction and enforcement of these Bidding Procedures.

IX. Sale Hearing/Confirmation Hearing

A hearing to consider approval of the Successful Bid (or to approve the Stalking Horse APA, as applicable, if no Auction is held) (the “Sale Hearing”) is to take place on **June 2, 2023 at 10:00 a.m. (ET)**, at the Court. At the Sale Hearing, Debtors will present such Successful Bid to the Court for approval. For the avoidance of doubt, the Sale Hearing may be a confirmation hearing if Debtors and the Successful Bidder elect to implement a Transaction pursuant to a chapter 11 plan.

X. Return of Deposit

The Deposit of the Successful Bidder shall be applied to the Purchase Price of such transaction at closing. The Deposits for each Qualified Bidder shall be held in one or more escrow accounts on terms acceptable to Debtors in their sole discretion and shall be returned (other than with respect to the Successful Bidder and the Backup Bidder) promptly after the Auction.

If a Successful Bidder fails to consummate a proposed transaction because of a breach by such Successful Bidder, Debtors will not have any obligation to return the Deposit deposited by such Successful Bidder, which may be retained by Debtors as liquidated damages, in addition to any and all rights, remedies, or causes of action that may be available to Debtors, and Debtors shall be free to consummate the proposed transaction with the applicable Backup Bidder without the need for an additional hearing or order of the Court.

XI. No Modification of Bidding Procedures

These Bidding Procedures may not be modified except with the express prior written consent of Debtors.

#

Exhibit 2

Sale Notice

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

In re:)	
)	Chapter 11
)	
TRITEK INTERNATIONAL INC., <i>et al.</i> , ¹)	Case No. 23-10520 (TMH)
)	
Debtors.)	(Jointly Administered)
)	

NOTICE OF AUCTION AND SALE HEARING

PLEASE TAKE NOTICE REGARDING THE FOLLOWING:

1. On April 27, 2023, the above-captioned debtors and debtors in possession (collectively, “Debtors”), each filed a voluntary petition for relief pursuant to chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”).

2. Debtors are soliciting offers for the purchase of substantially all of Debtors’ assets and assumption of certain liabilities of Debtors consistent with the bidding procedures (the “Bidding Procedures”) approved by the Court (the “Court”) by entry of an order on May [●], 2023 [Docket No. [●]] (the “Bidding Procedures Order”). **All interested bidders should carefully read the Bidding Procedures and Bidding Procedures Order.** To the extent that there are any inconsistencies between this notice and the Bidding Procedures or the Bidding Procedures Order, the Bidding Procedures or the Bidding Procedures Order, as applicable, shall govern in all respects.

3. The Bid Deadline is **May 25, 2023 at 4:00 p.m. (ET)**. Any person or entity that wishes to participate in the Auction must comply with the participation requirements, bid requirements, and other requirements set forth in the Bidding Procedures. Only Qualified Bidders that have submitted Qualified Bids by the **May 25, 2023, at 4:00 p.m. (ET)** Bid Deadline are eligible to participate in the Auction, subject to the terms of the Bidding Procedures and other limitations as may reasonably be imposed by Debtors. Qualified Bidders participating in the Auction must appear at the Auction in person or through a duly authorized representative.

4. Any party in interest may attend (but not participate in) the Auction if any such party in interest provides Debtors with written notice of its intention to attend the Auction on or before the Bid Deadline, which written notice shall be sent to proposed counsel for Debtors via electronic mail, to Jerry Hall, Esq. and Michael Comerford, Esq. at jerry.hall@katten.com and michael.comerford@katten.com, respectively.

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number are: Trittek International Inc. (7919); HyLife Foods Windom, LLC (5391); and Canwin Farms, LLC (3973). Debtors’ mailing address is 2850 Highway 60 East, Windom, MN 56101.

5. Debtors may conduct the Auction, at which time they will consider proposals submitted to Debtors and their professionals, by and pursuant to the Bidding Procedures as set forth in the Bidding Procedures Order, on **May 26, 2023 at 9:00 a.m. (ET)**, via live auction and/or remote video.

6. A hearing to consider approval of the Successful Bid (or to approve the Stalking Horse APA, as applicable, if no Auction is held) (the “Sale Hearing”) shall take place on **June 2, 2023 at 10:00 a.m. (ET)**, at the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, Wilmington, Delaware 19801. At the Sale Hearing, Debtors will present such Successful Bid to the Court for approval.

7. Objections, if any, to the Motion and the sale of the Assets to a Successful Bidder, must be filed with the Court and served upon counsel to Debtors so as to be actually received by **May 23, 2023 at 4:00 p.m. (ET)**. In each case, all objections must: (i) be in writing; (ii) conform to the applicable provisions of the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (iv) be filed with the Court no later than the applicable objection deadline and served on proposed counsel to Debtors. *Any party who fails to timely file an objection to entry of the Sale Order (i) shall be forever barred from objecting thereto, (ii) shall be deemed to consent to the sale of the Assets as approved by any Sale Order, and (iii) shall be deemed to “consent” for purposes of Section 363(f)(2) of the Bankruptcy Code.*

8. Following service of the Notice of Auction Results, as defined in the Bidding Procedures Order, parties may object to the conduct of the Auction and/or the particular terms of any proposed Sale in a Successful Bid, other than with respect to the Stalking Horse Bid (each such objection, a “Final Sale Objection”). Any Final Sale Objection shall be (i) in writing and state, with specificity, the legal and factual bases thereof and include any appropriate documentation in support thereof, (ii) be filed with the Court, and (iii) served upon the Notice Parties by no later than the later of (a) **May 30, 2023, at 4:00 p.m. (ET)** and (b) **three days prior to the Sale Hearing** (the “Final Sale Objection Deadline”).

9. This notice is subject to the fuller terms and conditions of the Motion, the Bidding Procedures, and the Bidding Procedures Order. In the event of any conflict, the Bidding Procedures Order shall control, and Debtors encourage parties in interest to review such documents in their entirety. Parties interested in receiving more information regarding the Sale and/or copies of any related document, including the Motion, or the Bidding Procedures Order, may make a written request to counsel for the proposed counsel for Debtors.

10. Copies of the Motion, the Bidding Procedures Order, and the Bidding Procedures may be obtained free of charge by visiting Debtors’ Case Website (<https://www.donlinrecano.com/tritek>).

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

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

[Remainder of page left blank intentionally]

Dated: _____, 2023
Wilmington, Delaware

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Respectfully submitted,

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*Proposed Counsel to Debtors
and Debtors in Possession*

Exhibit 3

Cure Notice

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

In re:)	
)	Chapter 11
)	
TRITEK INTERNATIONAL INC., <i>et al.</i> , ¹)	Case No. 23-10520 (TMH)
)	
Debtors.)	(Jointly Administered)
)	

**NOTICE TO CONTRACT PARTIES TO POTENTIALLY
ASSUMED EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

**YOU ARE RECEIVING THIS NOTICE BECAUSE YOU
OR ONE OF YOUR AFFILIATES IS A COUNTERPARTY
TO AN EXECUTORY CONTRACT OR UNEXPIRED
LEASE WITH ONE OR MORE OF DEBTORS AS SET
FORTH ON EXHIBIT A ATTACHED HERETO.**

PLEASE TAKE NOTICE that on May [●], 2023, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered the *Order (I) Approving Bidding Procedures for the Potential Sale of Substantially All of Debtors’ Assets Free and Clear of Liens, Claims, Encumbrances, and Other Interests, (II) Scheduling Certain Dates with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Approving Assumption and Assignment Procedures, and (V) Granting Related Relief* [Docket No. [●]] (the “Bidding Procedures Order”), authorizing Debtors to solicit offers for the purchase of substantially all of Debtors’ assets (the “Assets”) and, if necessary, to conduct an auction (the “Auction”) to select the party to purchase such Assets. The Auction (if any) will be governed by the bidding procedures attached to the Bidding Procedures Order as **Exhibit 1** (the “Bidding Procedures”).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bidding Procedures and the terms of any Successful Bid, Debtors **may** assume and assign to the Successful Bidder certain of the Assigned Contracts listed on the Assigned Contracts Schedule, attached hereto as **Exhibit A**, to which you are a counterparty, upon approval of the Sale. The Assigned Contracts Schedule can also be viewed on Debtors’ Case Website (<https://www.donlinrecano.com/tritek>). Debtors have conducted a review of their books and records and have determined that the cure amounts for unpaid monetary obligations under such Assigned Contracts are as set forth on **Exhibit A** attached hereto (the “Cure Amounts”).

PLEASE TAKE FURTHER NOTICE that if you disagree with the proposed Cure Amounts, object to a proposed assignment to the Successful Bidder of any Assigned Contract, or

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number are: Trittek International Inc. (7919); HyLife Foods Windom, LLC (5391); and Canwin Farms, LLC (3973). Debtors’ mailing address is 2850 Highway 60 East, Windom, MN 56101.

object to the ability of the Successful Bidder to provide adequate assurance of future performance with respect to any Assigned Contract, your objection must: (i) be in writing; (ii) comply with the applicable provisions of the Bankruptcy Rules, Local Rules, and any order governing the administration of these Chapter 11 Cases; (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed Cure Amounts, state the correct cure amount alleged to be owed to the objecting Contract Counterparty, together with any applicable and appropriate documentation in support thereof; and (iv) if you object to proposed Cure Amounts or a proposed assignment to the Successful Bidder of any Assigned Contract, be filed with the Court **no later than May 30, 2023, at 4:00 p.m. (ET)** (the “Cure Objection Deadline”) and if you object to the ability of the Successful Bidder to provide adequate assurance of future performance with respect to any Assigned Contract, be filed with the Court **no later than the earlier of (a) the Cure Objection Deadline or Supplemental Assigned Contract Hearing, as applicable, and (b) 4:00 p.m. (ET) on the date that is 14 days following (x) the Assumption and Assignment Service Date, or (y) the date of Service of the Supplemental Cure Notice, as applicable**, in each case; and be served on the following parties: (i) counsel for Debtors, 50 Rockefeller Plaza, New York, NY 10020, Attn: Jerry L. Hall (jerry.hall@katten.com) and Michael E. Comerford (michael.comerford@katten.com); (ii) Intrepid Investment Bankers LLC, 1221 Avenue of the Americas, 8th Floor, New York, NY 10020, Attn: Lorie Beers (lbeers@intrepidib.com) and Boris Zikratov (bzikratov@intrepidib.com); (iii) proposed Delaware counsel to Debtors, Potter Anderson & Corroon LLP, Hercules Plaza, 1313 North Market Street, 6th Floor, Wilmington DE, 19801, Attn: Jeremy Ryan (jryan@potteranderson.com) and L. Katherine Good (kgood@potteranderson.com); (iv) counsel for the agent under Debtors’ prepetition credit facility, Stinson LLP, 50 South Sixth Street, Suite 2600, Minneapolis, MN 55402, Attn: Adam Nathe (adam.nathe@stinson.com), C.J. Harayda (cj.harayda@stinson.com), and Andrew J. Glasnovich (drew.glasnovich@stinson.com); (v) counsel to Debtors’ equity investors and postpetition lenders, Squire Patton Boggs, 2550 M Street, NW, Washington, DC 20037, Attn: Christopher J. Giaimo (christopher.giaimo@squirepb.com) and Latham & Watkins LLP, 555 Eleventh Street, NW, Suite 1000, Washington, D.C., 20004, Attn: Andrew Sorkin (andrew.sorkin@lw.com); (vi) counsel to any statutory committee appointed in these Chapter 11 Cases; and (vii) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Richard Schepacarter (richard.schepacarter@usdoj.gov).

PLEASE TAKE FURTHER NOTICE that if no objection to (i) the Cure Amount(s), (ii) the proposed assignment and assumption of any Assigned Contract, or (iii) adequate assurance of the Successful Bidder’s ability to perform is filed by the Cure Objection Deadline, then (i) you will be deemed to have stipulated that the Cure Amounts as determined by Debtors are correct; (ii) you will be forever barred, estopped, and enjoined from asserting any additional cure amount under the proposed Assigned Contract; and (iii) you will be forever barred, estopped, and enjoined from objecting to such proposed assignment to the Successful Bidder on any grounds, including that the Successful Bidder has not provided adequate assurance of future performance as of the closing date of the Sale.

PLEASE TAKE FURTHER NOTICE that any Cure Objection in connection with the Successful Bid that otherwise complies with these procedures yet remains unresolved as of the commencement of the Sale Hearing, shall be heard at a later date to be fixed by the Court.

PLEASE THAT FURTHER NOTICE that, notwithstanding anything herein, the mere listing of any Assigned Contract on the Cure Notice does not require or guarantee that such Assigned Contract will be assumed by Debtors at any time or assumed and assigned, and all rights of Debtors and the Successful Bidder with respect to such Assigned Contract are reserved. Moreover, Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume each Assigned Contract pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures allowing Debtors and/or the Successful Bidder, as applicable, to designate any Assigned Contract as either rejected or assumed on a post-closing basis.

PLEASE TAKE FURTHER NOTICE that, nothing herein (i) alters in any way the prepetition nature of the Assigned Contracts or the validity, priority, or amount of any claims of a counterparty to any Assigned Contract against Debtors that may arise under such Assigned Contract; (ii) creates a postpetition contract or agreement; or (iii) elevates to administrative expense priority any claims of a counterparty to any Assigned Contract against Debtors that may arise under such Assigned Contract.

Dated: _____, 2023
Wilmington, Delaware

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