

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

In re:

JERVOIS TEXAS, LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-\_\_\_\_ (\_\_\_\_)

(Jointly Administered)

**BENEFICIAL HOLDER BALLOT FOR ACCEPTING OR  
REJECTING THE JOINT PREPACKAGED CHAPTER 11 PLAN OF  
REORGANIZATION FOR JERVOIS TEXAS, LLC  
AND ITS DEBTOR AFFILIATES**

**CLASS 4 PREPETITION ICO BOND CLAIMS**

**Only Eligible Holders of Prepetition ICO Bond Claims may vote  
to accept or reject the Prepackaged Plan using this Ballot.**

**ISIN #: N00011041568**

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR  
COMPLETING THIS BALLOT CAREFULLY BEFORE COMPLETING THIS BALLOT.

**THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED  
IN ACCORDANCE WITH THE INSTRUCTIONS RECEIVED FROM YOUR  
NOMINEE, SO THAT THE BALLOT OR A MASTER BALLOT REFLECTING YOUR  
VOTE IS ACTUALLY RECEIVED BY THE CLAIMS AND BALLOTING AGENT PRIOR TO  
5:00 P.M. PREVAILING CENTRAL TIME ON [FEBRUARY 25, 2025] (THE "VOTING  
DEADLINE").**

The above-captioned debtors and debtors in possession (together, the "Debtors") intend to file chapter 11 cases in the above-captioned bankruptcy court (the "Bankruptcy Court") and are soliciting votes with respect to the proposed *Joint Prepackaged Chapter 11 Plan of Reorganization of Jervois Texas, LLC and its Debtor Affiliates* (as amended, supplemented or otherwise modified from time to time, the "Prepackaged Plan") and the *Disclosure Statement for the Joint Prepackaged Chapter 11 Plan of Reorganization of Jervois Texas, LLC and its Debtor Affiliates* (as amended, supplemented, or otherwise modified from time

<sup>1</sup> The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are: Jervois Global Limited (N/A), Jervois Suomi Holding Oy (N/A), Jervois Finland Oy (N/A), Jervois Americas LLC (8097), Jervois Japan Inc. (N/A), Formation Holdings US, Inc. (0103), Jervois Mining USA Limited (1323), and Jervois Texas, LLC (9514). The Debtors' service address is Suite 2.03, 1-11 Gordon Street, Cremorne Melbourne, VIC 3121 Australia.

to time, the “Disclosure Statement”) pursuant to sections 1125 and 1126(b) of title 11 of the United States Code (the “Bankruptcy Code”).<sup>2</sup>

**IMPORTANT NOTICE REGARDING SOLICITATION OF ELIGIBLE  
HOLDERS AND NON-ELIGIBLE HOLDERS OF  
CLASS 4 PREPETITION ICO BOND CLAIMS**

Please use this ballot (the “Beneficial Holder Ballot”) to cast your vote to accept or reject the Prepackaged Plan if you are, as of [January 27, 2025] (the “Voting Record Date”), (i) a beneficial holder of a Prepetition ICO Bond Claims in Class 4 (each, a “Beneficial Holder”), and (ii) are also either (A) an “accredited investor” within the meaning of Rule 501(a) of Regulation D under the Securities Act of 1933, as amended (the “Securities Act”), or (B) outside the United States and not a U.S. person (and not purchasing for the account or benefit of a U.S. person) within the meaning of Regulation S under the Securities Act (an “Eligible Holder”). The definition of “accredited investor” is attached hereto as Exhibit A. **Only Holders holding Prepetition ICO Bond Claims may vote to accept or reject the Prepackaged Plan using this Ballot.** If you beneficially hold one or more Prepetition ICO Bond Claims but you are not an Eligible Holder, you may not use this Ballot or any other ballot to vote to accept or reject the Prepackaged Plan.

**AS OF THE DATE OF DISTRIBUTION OF THIS BENEFICIAL HOLDER BALLOT, ONLY “ELIGIBLE HOLDERS” ARE ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN. IF YOU ARE NOT AN “ELIGIBLE HOLDER,” YOUR VOTE WILL NOT BE COUNTED, AND YOU SHOULD NOT COMPLETE OR RETURN THIS BENEFICIAL HOLDER BALLOT UNTIL AFTER THE BANKRUPTCY COURT HAS ENTERED THE SOLICITATION PROCEDURES ORDER.**

**Following entry of the Solicitation Procedures Order by the Bankruptcy Court, the Beneficial Holders of Class 4 Prepetition ICO Bond Claims who are “Non-Eligible Holders” may vote on the Prepackaged Plan. The Debtors will promptly notify the Beneficial Holders of Class 4 Prepetition ICO Bond Claims of such approval.**

**IF YOU VOTE PRIOR TO THE ENTRY OF THE SOLICITATION PROCEDURES ORDER, YOU CERTIFY TO THE DEBTORS THAT YOU ARE AN ELIGIBLE HOLDER.**

The Prepackaged Plan can be confirmed by the Bankruptcy Court and thereby made binding on the Holders of Prepetition ICO Bond Claims, whether or not they vote, if the Prepackaged Plan (a) is accepted by the Holders of at least two-thirds in amount and more than one-half in number of the claims in each impaired Class of claims who vote on the Prepackaged Plan and (b) otherwise satisfies the applicable requirements of section 1129(a) of the Bankruptcy Code. If the requisite acceptances are not obtained, the Bankruptcy Court nonetheless may confirm the Prepackaged Plan if it finds that the Prepackaged Plan (a) provides fair and equitable treatment to, and does not unfairly discriminate against, the Class or Classes rejecting the Prepackaged Plan and (b) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code.

---

<sup>2</sup> Capitalized terms otherwise undefined herein have the meanings ascribed to them in the Disclosure Statement or the Prepackaged Plan, as applicable.

The Holders of Prepetition ICO Bonds' rights are described in the Disclosure Statement, which is accessible from the Debtors' restructuring website at <https://cases.stretto.com/jerVOIS> (the "Restructuring Website"), along with copies of the Prepackaged Plan and certain other materials. If you desire paper copies, or if you need to obtain additional solicitation packages, you may (a) contact Stretto, Inc. (the "Claims and Balloting Agent" or "Stretto"), at 855-331-7764 (toll-free within the United States or Canada) or 1-949-208-9696 (international), or by email at [jervoiscaseteam@stretto.com](mailto:jervoiscaseteam@stretto.com) with a reference to "JerVOIS" in the subject line, or (b) after the chapter 11 case has filed, you may download such documents (excluding Ballots) from the Debtors' Restructuring Website. Copies of these documents may also be obtained for a fee at <https://pacer.gov> (account required). Please be advised that the Claims and Balloting Agent is not permitted to provide legal advice.

This Ballot may not be used for any purpose other than casting a vote to accept or reject the Prepackaged Plan, making certain decisions regarding releases and making certain certifications. If you believe that you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact your Nominee at the number and address they have provided.

Nothing contained herein or in the enclosed documents shall render you or any other entity the agent of the Debtors or the Claims and Balloting Agent or authorize you or any other entity to use any document or make any statements on behalf of any of the Debtors with respect to the Prepackaged Plan, except for the statements contained in the documents enclosed herewith.

You should review the Disclosure Statement and the Prepackaged Plan before you vote. You may wish to seek legal advice concerning the Prepackaged Plan and the Prepackaged Plan's classification and treatment of your Claim. Your Claim has been placed in Class 4. If you hold Claims in more than one Class or through more than one Nominee, you will receive a Ballot for each Claim in which you are entitled to vote.

If the Prepackaged Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote. To have your vote counted, you must complete, sign and return this Ballot to your Nominee so that your Nominee has sufficient time to submit a Master Ballot to the Claims and Balloting Agent by the Voting Deadline indicated above. Your Nominee may also provide a pre-validated Beneficial Holder Ballot with instructions for you to complete and return the pre-validated Beneficial Holder Ballot directly to the Claims and Balloting Agent.

***PLEASE SUBMIT YOUR BENEFICIAL BALLOT PROMPTLY IN THE ENVELOPE PROVIDED OR OTHERWISE IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE, WHICH MAY INCLUDE (I) SUBMITTING THIS BENEFICIAL HOLDER BALLOT OR (II) CONVEYING YOUR VOTE VIA E-MAIL, TELEPHONE, INTERNET APPLICATION, FACSIMILE, VOTER INFORMATION FORM, OR OTHER ACCEPTED AND CUSTOMARY MEANS OF DELIVERING SUCH INFORMATION TO YOUR NOMINEE. YOU ARE ALSO PERMITTED TO SUBMIT A PRE-VALIDATED BENEFICIAL HOLDER BALLOT DIRECTLY TO THE CLAIMS AND BALLOTING AGENT.***

<p>PLEASE COMPLETE ITEMS 1 THROUGH 6. IF THIS BENEFICIAL HOLDER BALLOT IS NOT SIGNED ON THE APPROPRIATE LINES BELOW, THIS BENEFICIAL HOLDER BALLOT WILL NOT BE VALID OR COUNTED AS HAVING BEEN CAST.</p>
--

**Item 1. Amount of Claim**

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of a Class 4 Prepetition ICO Bond Claim in the following aggregate unpaid principal amount:

\$ \_\_\_\_\_

**Item 2. Vote on Prepackaged Plan**

The Holder of the Class 4 Prepetition ICO Bond Claim set forth in Item 1 votes to (please check only one box):

<input type="checkbox"/> <b><u>ACCEPT</u></b> (vote FOR) the Prepackaged Plan	<input type="checkbox"/> <b><u>REJECT</u></b> (vote AGAINST) the Prepackaged Plan
---	---

**AS THE VOTING RESULTS WILL BE TABULATED ON A DEBTOR-BY-DEBTOR BASIS, YOUR VOTE CAST ABOVE WILL BE APPLIED IN THE SAME MANNER AND IN THE SAME AMOUNT AGAINST EACH APPLICABLE DEBTOR.**

Subject to the limitations set forth herein, you have the right to opt-out of the Third-Party Release set forth in Article VIII of the Prepackaged Plan. If you vote to accept the Prepackaged Plan, you shall be deemed to have consented to the Third-Party Release. If you (i) do not vote either to accept or reject the Prepackaged Plan, or (ii) vote to reject the Prepackaged Plan and do not check the box in Item 3 below, you shall be deemed to have consented to the Third-Party Release of the Prepackaged Plan.

**Item 3. Important Information Regarding the Release by Certain Holders of Claims**

**THE PREPACKAGED PLAN CONTAINS RELEASES. PARTIES SHOULD BE AWARE THAT, IF THE PREPACKAGED PLAN IS CONFIRMED and if the Effective Date occurs, the Released Parties, as defined in Section I.A.145 of the Prepackaged Plan and as reproduced below, will be receiving releases and certain parties will be giving releases and be bound by injunctions as set forth in Article VIII of the Prepackaged Plan, and with respect to the releases described in Article VIII of the Prepackaged Plan and as reproduced below, they are automatically deemed to have consented to the release provisions of the Prepackaged Plan, if either they (i) vote to accept the Prepackaged Plan, or (ii) vote to reject the Prepackaged Plan or fail to vote to accept or reject the Prepackaged Plan, but, in either case, do not mark the Ballot indicating their refusal to grant such a Third-Party Release. For the avoidance of doubt, any election to opt out of the Third-Party Release by a Holder of a Claim that votes to accept the Prepackaged Plan shall be automatically deemed void ab initio. IF YOU CAST MORE THAN ONE BALLOT AND YOU WISH TO OPT OUT OF THE THIRD-PARTY RELEASE, YOU MUST CHECK THE OPT OUT BOX ON ALL BALLOTS. IF YOU DO NOT CHECK THE OPT OUT BOX ON ALL BALLOTS, YOU WILL BE DEEMED TO HAVE CONSENTED TO THE RELEASE.**

To provide additional information regarding the Third-Party Release, the following sections of the Prepackaged Plan have been copied immediately below: Article I.A.57 (Exculpated Parties), Article

**I.A.144 (Related Party), Article I.A.145 (Released Parties), Article I.A.146 (Releasing Parties), Article VIII.A (Discharge), Article VIII.B (Release of Liens), Article VIII.C (Debtor Release), Article VIII.D (Third-Party Release), Article VIII.E (Exculpation), and Article VIII.F (Injunction). To the extent of any discrepancy between the following and the corresponding sections in the Prepackaged Plan, including any modifications or amendments thereto, the sections in the Prepackaged Plan control. Please carefully review the following.**

**Relevant Definitions:**

“*Exculpated Parties*” means, collectively, and in each case in its capacity as such: (a) the Debtors; and (b) any statutory committee appointed in the Chapter 11 Cases and its members.

“*Related Party*” means, with respect to any Entity, each of, and in each case in its capacity as such, such Entity’s current and former directors, managers, officers, committee members, members of any governing body, advisory board members, members, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, management companies, fund advisors or managers, predecessors, participants, successors, assigns, representatives, subsidiaries, Affiliates, partners, limited partners, general partners, principals, employees, agents, trustees, financial advisors, attorneys (not including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, investment advisors, consultants, and other professionals and advisors and any such Related Party’s respective heirs, executors, estates, and nominees.

“*Released Parties*” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Plan Sponsor and any Additional New Money Investor; (d) the Consenting Lenders; (e) the DIP Agent and the DIP Lenders; (f) the Exit Revolver Facility Lenders and the Exit Revolver Facility Agent; (g) the Prepetition Convertible Noteholders; (h) the Prepetition ICO Bondholders and the Prepetition ICO Bond Trustee; (i) the Prepetition JFO Facility Lenders and the Prepetition JFO Facility Agent; (j) Millstreet Capital Management LLC, in all capacities; and (k) each current and former Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clause (a) through this clause (l).

“*Releasing Parties*” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Plan Sponsor and any Additional New Money Investor; (d) the Consenting Lenders; (e) the DIP Agent and the DIP Lenders; (f) the Exit Revolver Facility Lenders and the Exit Revolver Facility Agent; (g) the Prepetition Convertible Noteholders; (h) the Prepetition ICO Bondholders and the Prepetition ICO Bond Trustee; (i) the Prepetition JFO Facility Lenders and the Prepetition JFO Facility Agent; (j) Millstreet Capital Management, LLC, in all capacities; (k) all Holders of Claims or Interests that vote to accept the Prepackaged Plan; (l) all Holders of Claims or Interests that are deemed to accept the Prepackaged Plan and who do not affirmatively opt out of the releases provided in the Prepackaged Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Prepackaged Plan; (m) all Holders of Claims or Interests that vote to reject the Prepackaged Plan or are deemed to reject the Prepackaged Plan and who do not affirmatively opt out of the releases provided by the Prepackaged Plan; (n) all Holders of Claims or Interests whose vote to accept or reject the Prepackaged Plan is solicited but who do not vote either to accept or to reject the Prepackaged Plan and do not affirmatively opt out of the releases provided in the Plan; (o) each current and former Affiliate of each Entity in clause (a) through the following clause (p); and (p) each Related Party of each Entity in clause (a) through this clause (p) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (a) through clause (o); provided that, in each case, an Entity shall not be a Releasing Party if it (x) elects to opt out of

the Third-Party Release or (y) timely objects to the Third-Party Release through a formal objection Filed on the docket of the Chapter 11 Cases that is not resolved before Confirmation.

**Relevant Provisions:**

Article VIII.A of the Prepackaged Plan provides for the discharge of Claims and Interests (the “Discharge”):

**Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Definitive Documents, the Prepackaged Plan, or in any contract, instrument, or other agreement or document created or entered into pursuant to the Prepackaged Plan, the distributions, rights, and treatment that are provided in the Prepackaged Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Prepackaged Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Prepackaged Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims (other than the Reinstated Claims) and Interests (other than the Intercompany Interests that are Reinstated) subject to the occurrence of the Effective Date.**

Article VIII.B of the Prepackaged Plan provides for the release of Liens against the Debtors (the “Release of Liens”):

**Except as otherwise provided in the Prepackaged Plan, the Restructuring Support Agreement, the Confirmation Order, the Purchase Agreement, or in any contract, instrument, release, or other agreement or document amended or created pursuant to the Prepackaged Plan (including, for purposes of clarity, the Exit Revolver Facility Documents), on the Effective Date and concurrently with the applicable distributions made pursuant to the Prepackaged Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with this Prepackaged Plan, all mortgages, deeds of trust, charges, encumbrances, Liens, pledges, or other security interests against any property of the Estates (wherever recorded, filed, or otherwise noticed under applicable Law (whether domestic or foreign)) shall be fully released and discharged, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, charges, encumbrances, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns. Any Holder of such Secured Claim (and the applicable agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder), and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Liens and/or security interests, including the execution, delivery, and filing or recording of such releases or**

other applicable instruments and documentation. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens. In connection with such releases and discharges, the Prepetition Intercreditor Agreement shall also be terminated and shall have no further force and effect on and after the Effective Date.

To the extent that any Holder of a Secured Claim that has been satisfied or discharged in full pursuant to the Prepackaged Plan, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors or the Reorganized Debtors that are necessary or desirable to record or effectuate the cancellation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Reorganized Debtors shall be entitled to make any such filings or recordings on such Holder's behalf.

Notwithstanding anything to the contrary in the Prepackaged Plan, none of the Liens or other security interests securing obligations on account of the Exit Revolver Facility or the Exit Revolver Facility Documents (or, as a predecessor thereto, the Prepetition JFO Facility and/or the DIP Facility or the Prepetition JFO Facility Loan Documents and/or the DIP Loan Documents, as applicable) shall be released, discharged, or terminated, and shall remain in full force and effect in all respects, and none of the provisions of this Article VIII.B shall apply to the Exit Revolver Facility (including as any amendment, restatement, or other modification to the Prepetition JFO Facility Loan Documents and/or the DIP Loan Documents to give effect thereto) or any Liens or other security interests with respect thereto.

Article VIII.C of the Prepackaged Plan provides for a release by the Debtors (the "Debtor Release"):

Effective as of the Effective Date, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, to the fullest extent allowed by applicable law, each Released Party is hereby deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Debtors, their Estates, the Reorganized Debtors, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, and liabilities whatsoever, including any derivative claims, asserted by or assertable on behalf of any of the Debtors, their Estates, or the Reorganized Debtors, as applicable, whether known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, in law (or any applicable rule, statute, regulation, treaty, right, duty or requirement), equity, contract, tort, or otherwise, that the Debtors, their Estates, or the Reorganized Debtors would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against, or Interest in, a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Company-Related Matters. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any obligations arising pursuant to or after the Effective Date or any party or Entity under the Prepackaged Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Prepackaged Plan; (b) any Causes of Action included in the Schedule of Retained Causes of Action; or (c) any act or omission

determined by a court of competent jurisdiction to have resulted from willful misconduct, bad faith or gross negligence.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Prepackaged Plan and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (a) in exchange for good and valuable consideration provided by the Released Parties; (b) a good faith settlement and compromise of the Claims or Causes of Action released by the Debtor Release; (c) in the best interests of the Debtors, their Estates, and all Holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after reasonable investigation by the Debtors and after due notice and opportunity for a hearing; and (f) a bar to any of the Debtors, their Estates, or the Reorganized Debtors asserting any Claim or Cause of Action released pursuant to the Debtor Release.

Article VIII.D of the Prepackaged Plan provides for a release by Releasing Parties (the "Third-Party Release"):

Effective as of the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, to the fullest extent allowed by applicable law, each of the Releasing Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever, released and discharged each of the Released Parties from any and all Claims, Causes of Action, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, in law (or any applicable rule, statute, regulation, treaty, right, duty or requirement), equity, contract, tort, or otherwise, that such Releasing Party would have been legally entitled to assert in its own right (whether individually or collectively) or otherwise based on or relating to, or in any manner arising from, in whole or in part, the Company-Related Matters. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any obligations arising pursuant to or after the Effective Date of any party or Entity under the Prepackaged Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Prepackaged Plan; (b) any Causes of Action included in the Schedule of Retained Causes of Action; or (c) any act or omission determined by a court of competent jurisdiction to have resulted from willful misconduct, bad faith or gross negligence.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Prepackaged Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (a) consensual; (b) essential to the confirmation of the Prepackaged Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the restructuring and implementing the Prepackaged Plan; (d) a good faith settlement and compromise of the Claims or Causes of Action released by the Third-Party Release; (e) in the best interests of the Debtors and their Estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for a hearing; and (h) a bar to any of the Releasing Parties asserting any Claim or Cause of Action pursuant to the Third-Party Release.



Article VIII.E of the Prepackaged Plan provides for the exculpation of Exculpated Parties (the “Exculpation”):

**Effective as of the Effective Date, to the fullest extent permissible under applicable Law and without affecting or limiting either the Debtor Release or the Third-Party Release, and except as otherwise specifically provided in the Prepackaged Plan or the Confirmation Order, no Exculpated Party shall have or incur liability for, and each Exculpated Party hereby is exculpated from any Claim or Cause of Action related to, any act or omission in connection with, relating to, or arising out of the negotiation, solicitation, confirmation, execution, or implementation (to the extent on or prior to the Effective Date) of, as applicable, the Company-Related Matters except for claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted bad faith, fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely on the advice of counsel with respect to their duties and responsibilities pursuant to the Prepackaged Plan. Notwithstanding anything to the contrary in the foregoing, an Exculpated Party shall be entitled to exculpation solely for actions taken from the Petition Date through the Effective Date, and the exculpation set forth above does not exculpate (a) any obligations arising pursuant to or after the Effective Date of any party or Entity under the Prepackaged Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Prepackaged Plan; or (b) any Causes of Action included in the Schedule of Retained Causes of Action.**

Article VIII.F of the Prepackaged Plan provides for a permanent injunction with respect to actions against the Released Parties and the Exculpated Parties (the “Injunction”):

**Except as otherwise expressly provided in the Prepackaged Plan or for obligations issued or required to be paid pursuant to the Prepackaged Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims and Causes of Action, and liabilities whatsoever, including any derivative claims, whether known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, in law (or any applicable rule, statute, regulation, treaty, right, duty or requirement), equity, contract, tort, or otherwise, asserted or assertable on behalf of any of the Debtors, their Estates, or the Reorganized Debtors, as applicable, that have been released, settled, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind, except to the extent such assertions are used as a defense to Claims or Causes of Action by the Debtors arising prior to the Effective Date, against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable Law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released or settled pursuant to the Prepackaged Plan.**

No Person or Entity may commence or pursue a Claim or Cause of Action, as applicable, of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action, as applicable, subject to Article VIII.C, Article VIII.D, Article VIII.E, and Article VIII.F of the Prepackaged Plan, without the Bankruptcy Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action, as applicable, represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action, as applicable, against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party, as applicable.

The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, principals, and direct and indirect Affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Prepackaged Plan. Each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Allowed Claim or Allowed Interest, as applicable, pursuant to the Prepackaged Plan, shall be deemed to have consented to the injunction provisions set forth in the Prepackaged Plan.

The Holder of the Class 4 Prepetition ICO Bond Claim set forth in Item 1 elects to:

<input type="checkbox"/> <b>Opt Out</b> of the Third-Party Release
--

**Item 4. Certifications as to Prepetition ICO Bond Claims Held in Additional Accounts with Other Nominees.**

By completing and returning this Ballot, the undersigned Beneficial Holder certifies that either: (a) it has not submitted any other Ballots in respect of its Prepetition ICO Bond Claims held in other accounts or other record names, or (b) it has provided the information specified in the following table for all other Prepetition ICO Bond Claims for which it has submitted additional Ballots, each of which indicates the same vote to accept or reject the Prepackaged Plan to the extent such Claims are in the same Class (please use additional sheets of paper if necessary):

ONLY COMPLETE THIS SECTION IF YOU HAVE VOTED OTHER PREPETITION ICO BOND CLAIMS ON A BALLOT OTHER THAN THIS BALLOT.

Account Number or Beneficial Holder Name of Other Claims Voted	Name of Record Holder or Nominee	Principal Amount of Other Prepetition ICO Bond Claims Voted	ISIN of Other Prepetition ICO Bond Claims Voted
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

		\$	
		\$	
		\$	
		\$	

To be counted, a Beneficial Holder must vote *ALL* of its Prepetition ICO Bond Claims either to accept or reject the Prepackaged Plan. No split votes will be permitted.

**Item 5. Eligible Holder Certification.** Please certify whether you are an “Eligible Holder,” which means that you certify that you are one of the following: either (A) an “accredited investor” within the meaning of Rule 501(a) of Regulation D under the Securities Act or (B) outside the United States and not a U.S. person (and not purchasing for the account or benefit of a U.S. person) within the meaning of Regulation S under the Securities Act. (see Exhibit A hereto for relevant definitions).

**ELIGIBLE HOLDER (Please Check this box if you are “Eligible Holder”)**

**Item 6. Acknowledgments.** By signing this Ballot, the undersigned (i) acknowledges receipt of the Disclosure Statement, Prepackaged Plan, and the other applicable solicitation materials and certifies that the undersigned, as of the Voting Record Date, (ii) is the Beneficial Holder or has the power and authority to vote to accept or reject the Prepackaged Plan on behalf of the Beneficial Holder, and (iii) it is either (A) an “accredited investor” within the meaning of Rule 501(a) of Regulation D under the Securities Act or (B) outside the United States and not a U.S. person (and not purchasing for the account or benefit of a U.S. person) within the meaning of Regulation S under the Securities Act. The undersigned also acknowledges that the undersigned has cast the same vote with respect to all Claims in a single Class, and that no other Ballots with respect to the amount of the Claims identified in Item 1 above have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier received Ballots are hereby revoked. The undersigned understands that, if this Ballot is otherwise validly executed but is not timely submitted, does not indicate either acceptance or rejection of the Prepackaged Plan or indicates both an acceptance and rejection of the Prepackaged Plan, this Ballot will not be counted as having been cast.

Name of Beneficial Holder: \_\_\_\_\_

Signature: \_\_\_\_\_

Name of Signatory (if different than Beneficial Holder): \_\_\_\_\_

If authorized by Agent, Title of Agent \_\_\_\_\_

Street Address: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Date Completed: \_\_\_\_\_

**PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED OR OTHERWISE IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE. IF THE CLAIMS AND BALLOTING AGENT DOES NOT ACTUALLY RECEIVE THE MASTER BALLOT REFLECTING THE VOTE CAST ON THIS BENEFICIAL HOLDER BALLOT ON OR BEFORE THE VOTING DEADLINE, AND IF THE VOTING DEADLINE IS NOT EXTENDED, YOUR VOTE WILL NOT BE COUNTED.**

**IF YOU HAVE ANY QUESTIONS CONCERNING THIS BALLOT OR THE VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AND BALLOTING AGENT BY TELEPHONE AT 855-331-7764 (TOLL-FREE WITHIN THE UNITED STATES OR CANADA) OR 1-949-208-9696 (INTERNATIONAL), OR EMAIL TO [JERVOISCASETEAM@STRETTO.COM](mailto:JERVOISCASETEAM@STRETTO.COM) WITH A REFERENCE TO “JERVOIS TEXAS, LLC” IN THE SUBJECT LINE. THE CLAIMS AND BALLOTING AGENT IS NOT AUTHORIZED TO PROVIDE, AND WILL NOT PROVIDE, LEGAL OR FINANCIAL ADVICE.**

**VOTING INFORMATION AND INSTRUCTIONS  
FOR COMPLETING THIS BALLOT**

1. The Debtors are soliciting votes of Holders of Claims with respect to the Prepackaged Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions but not otherwise defined therein or herein shall have the meaning set forth in the Prepackaged Plan. **PLEASE READ THE PREPACKAGED PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.**
2. **The Bankruptcy Court may confirm the Prepackaged Plan and thereby bind you to the terms of the Prepackaged Plan, if it is accepted by the Holders of two-thirds in amount and more than one-half in number of Claims in each Impaired Class of Claims entitled to vote on the Prepackaged Plan. In the event the requisite acceptances are not obtained, the Bankruptcy Court may nevertheless confirm the Prepackaged Plan if it finds that the Prepackaged Plan accords fair and equitable treatment to the Class or Classes that have rejected the Prepackaged Plan and otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code. Please review the Disclosure Statement for more information.**
3. In the boxes provided in Item 2 of the Ballot, please indicate acceptance or rejection of the Prepackaged Plan. *If you vote to accept the Prepackaged Plan, you are specifically consenting to the releases contained in the Prepackaged Plan. Such releases include, but are not limited to, the releases contained in Article VIII of the Prepackaged Plan, which include the Release by Certain Holders of Claims (i.e., the Third-Party Release) of Claims and Causes of Action against certain non-Debtor entities.*
4. If you vote to reject the Prepackaged Plan, you may opt out of the release by Holders of Claims (i.e., the Third-Party Release) by checking the box provided in Item 3 of the Ballot. *If you are eligible to opt out of such releases by checking the opt-out box but do not do so, you are specifically consenting to the releases contained in the Prepackaged Plan. If you are eligible to vote on the Prepackaged Plan and do not return a properly completed Ballot by the Voting Deadline, you will be deemed to have provided the releases contained in the Prepackaged Plan. Such releases include, but are not limited to, the releases contained in Article VIII of the Prepackaged Plan, which include the Release by Certain Holders of Claims (i.e., the Third-Party Release) of Claims and Causes of Action against certain non-debtor entities.*
5. If your Beneficial Holder Ballot is not received by your Nominee in sufficient time to be included on a timely submitted Master Ballot, it will not be counted unless the Debtors determine otherwise. In all cases, Beneficial Holders should allow sufficient time to assure timely delivery of your Beneficial Holder Ballot to your Nominee. Beneficial Ballots must be returned in accordance with the instructions received.
6. Please be sure to sign and date your Ballot. If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims and Balloting Agent, the Debtors, or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such holder.
7. **If you have submitted more than one vote through different Nominees, you must complete Item 4. Please note that the information provided in Items 1 and 4 must, taken together, identify all of your holdings of Prepetition ICO Bond Claims as of the Voting Record Date.**

8. **If you conveyed more than one vote on the same Prepetition ICO Bond Claim, the last valid vote received by your Nominee will be deemed to reflect your intent to either accept or reject the Prepackaged Plan.**
9. You may receive more than one Ballot if you hold Prepetition ICO Bond Claims through multiple Nominees. You must vote all of your Prepetition ICO Bond Claims to accept or reject the Prepackaged Plan. Accordingly, if you submit more than one vote and the votes are not consistent, such votes shall not be counted.
10. If a Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the discretion of the Debtors. **Additionally, the following Ballots will not be counted:**
  - (a) Any vote cast by an entity that does not hold Prepetition ICO Bond Claims as of the Voting Record Date or is not an Accredited Investor;
  - (b) Any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
  - (c) Any Ballot that is not actually received by the Claims and Balloting Agent by the Voting Deadline (unless, with the consent of the Plan Sponsor, the Debtors determine otherwise or as permitted by the Court, as applicable);
  - (d) Any Ballot that does not contain an original signature (provided that signatures contained in Ballots and Master Ballots submitted by electronic mail and “pre-validated” Beneficial Owner Ballots submitted by electronic mail will be deemed to be immediately legally effective);
  - (e) Any Ballot that partially rejects and partially accepts the Prepackaged Plan;
  - (f) Any Ballot that does not contain an amount of claim denominated in U.S. currency;
  - (g) Any Ballot not marked to accept or reject the Prepackaged Plan or marked both to accept and reject the Prepackaged Plan;
  - (h) Any Ballot superseded by a later, timely submitted, valid, and properly executed Ballot;
  - (i) Any vote cast by a Person or entity that did not hold a Claim in a Voting Class as of the Voting Record Date;
  - (j) Any Ballot submitted via a method of delivery not set forth in the applicable Ballot; and
  - (k) Any vote sent to any party other than the Nominee (*e.g.*, the Claims and Balloting Agent, the Debtors, any official committee, or the Bankruptcy Court) or, in the case of a pre-validated Beneficial Holder Ballot, the Claims and Balloting Agent.
11. The Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Prepackaged Plan and to submit elections (if any). Accordingly, at this time, holders of Claims should not surrender certificates or instruments representing or evidencing their

Claims, if any, and neither the Debtors nor the Claims and Balloting Agent will accept delivery of any such certificates or instruments surrendered together with a Ballot.

12. The Ballot does not constitute and shall not be deemed a proof of Claim or Interest or an assertion of a Claim or Interest.



**Exhibit A**

**Definition of “Accredited Investor”**

## **“Accredited Investor”**

Rule 501(a) under Regulation D of the Securities Act of 1933, in relevant part, states that an “accredited investor” shall mean any person who comes within any of the below listed categories, or who the issuer reasonably believes comes within any of the below listed categories, at the time of the sale of the securities to that person.

- (1) Any bank as defined in section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any investment adviser registered pursuant to section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state; any investment adviser relying on the exemption from registering with the Commission under section 203(l) or (m) of the Investment Advisers Act of 1940; any insurance company as defined in section 2(a)(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; any Rural Business Investment Company as defined in section 384A of the Consolidated Farm and Rural Development Act; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
- (2) Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;
- (3) Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, partnership, or limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
- (4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
- (5) Any natural person whose individual net worth, or joint net worth with that person’s spouse or spousal equivalent, exceeds \$1,000,000, subject to the calculation of such net worth as set forth in such Rule;
- (6) Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person’s spouse or spousal equivalent in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
- (7) Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in § 230.506(b)(2)(ii);
- (8) Any entity in which all of the equity owners are accredited investors;
- (9) Any entity, of a type not listed in paragraph (1), (2), (3), (7), or (8) above, not formed for the specific purpose of acquiring the securities offered, owning investments in excess of \$5,000,000;
- (10) Any natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the Commission has designated as qualifying an

individual for accredited investor status. In determining whether to designate a professional certification or designation or credential from an accredited educational institution for purposes of this paragraph (a)(10), the Commission will consider, among others, the following attributes:

- The certification, designation, or credential arises out of an examination or series of examinations administered by a self-regulatory organization or other industry body or is issued by an accredited educational institution;
  - The examination or series of examinations is designed to reliably and validly demonstrate an individual's comprehension and sophistication in the areas of securities and investing;
  - Persons obtaining such certification, designation, or credential can reasonably be expected to have sufficient knowledge and experience in financial and business matters to evaluate the merits and risks of a prospective investment; and
  - An indication that an individual holds the certification or designation is either made publicly available by the relevant self-regulatory organization or other industry body or is otherwise independently verifiable;
- (11) Any natural person who is a "knowledgeable employee," as defined in rule 3c-5(a)(4) under the Investment Company Act of 1940, of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in section 3 of such act, but for the exclusion provided by either section 3(c)(1) or section 3(c)(7) of such act;
- (12) Any "family office," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940:
- With assets under management in excess of \$5,000,000;
  - That is not formed for the specific purpose of acquiring the securities offered; and
  - Whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; and
- (13) Any "family client," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, of a family office meeting the requirements in paragraph (12) above and whose prospective investment in the issuer is directed by such family office pursuant to paragraph (12)(iii) above.