

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

PLASTIQ INC., et al.,¹

Debtors.

Chapter 11

Case No. 23-10671 (BLS)

(Jointly Administered)

NOTICE OF:

- (I) **DEADLINE FOR FILING REQUESTS FOR ALLOWANCE OF ADMINISTRATIVE CLAIMS ARISING AFTER THE PETITION DATE THROUGH AND INCLUDING JULY 31, 2023;**
- (II) **APPROVAL OF COMBINED DISCLOSURE STATEMENT AND PLAN ON AN INTERIM BASIS FOR SOLICITATION PURPOSES ONLY; AND**
- (III) **THE HEARING TO CONSIDER (A) FINAL APPROVAL OF THE COMBINED DISCLOSURE STATEMENT AND PLAN AS CONTAINING ADEQUATE INFORMATION AND (B) CONFIRMATION OF THE COMBINED DISCLOSURE STATEMENT AND PLAN**

PLEASE TAKE NOTICE OF THE FOLLOWING:

On May 24, 2023 (the “**Petition Date**”), the above-captioned debtors and debtors-in-possession (the “**Debtors**”) filed voluntary petitions for relief under title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

I. DEADLINES FOR FILING CERTAIN PROOFS OF ADMINISTRATIVE CLAIM AGAINST THE DEBTORS

1. On July 31, 2023, the Court entered an order (the “**Solicitation Procedures Order**”),² which, among other things, established a certain date by which parties holding claims under Bankruptcy Code sections 503(b) and 507(a)(2) (each, an “**Administrative Claim**”) for the actual and necessary costs and expenses, incurred after the Petition Date through and including July 31, 2023, for preserving the Debtors’ estates and operating the Debtors’ businesses (such as amounts outstanding, if any, for goods and services provided to the Debtors during such time period by the Debtors’ employees and vendors) must file a request for allowance of such Administrative Claims (each, an “**Administrative Claim Form**”).

2. As used in this Notice, (i) the term “person or entity” shall include, without limitation, individuals, partnerships, corporations, joint ventures, and trusts and (ii) the term “claim” means, as to or against the Debtors and in accordance with Bankruptcy Code section 101(5): (a) any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured or (b) any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

3. **Initial Administrative Claim Bar Date.** All claimants holding Administrative Claims (excluding Professional Fee Claims) against the Debtors’ estates arising after the Petition Date through and including July 31, 2023 (an “**Initial Administrative Claim**”) must file an Administrative Claim Form in respect of such claim so that it is received on or before **September 1, 2023 at 4:00 p.m. (prevailing Eastern Time)** (the “**Initial Administrative Claim Bar Date**”).

4. **WHO MUST FILE.** You MUST file an Administrative Claim Form to share in distributions from the Debtors’ bankruptcy estates if you have an Initial Administrative Claim and it is not one of the types of claims described in Section 7 below. **DO NOT FILE AN ADMINISTRATIVE CLAIM FORM UNLESS YOU HAVE AN INITIAL ADMINISTRATIVE CLAIM AGAINST ONE OR MORE DEBTORS.**

5. **A CLAIMANT SHOULD CONSULT HIS OR HER ATTORNEY IF THE CLAIMANT HAS ANY QUESTIONS, INCLUDING WHETHER SUCH CLAIMANT SHOULD FILE AN ADMINISTRATIVE CLAIM FORM.**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: PlastiQ Inc. (6125), PLV Inc. d/b/a/ PLV TX Branch Inc. (5084), and Nearside Business Corp. (N/A). The corporate headquarters and the mailing address for the Debtors is 1475 Folsom Street, Suite 400, San Francisco, California 94103

² Capitalized terms used herein shall have the meanings ascribed to them in the Solicitation Procedures Order or the Combined Disclosure Statement and Plan.



NONE OF THE DEBTORS' ATTORNEYS, KCC, THE CLERK OF THE COURT, OR THE U.S. TRUSTEE CAN ADVISE A CLAIMANT WHETHER A CLAIMANT SHOULD FILE A CLAIM.

6. **WHO NEED NOT FILE.** Certain parties are not required to file Administrative Claim Forms. The Court may, however, enter one or more separate orders at a later time requiring creditors to file Administrative Claim Forms for some kinds of the following claims and setting related deadlines. If the Court does enter such an order, you will receive notice of such order. The following need **not** file Proofs of Claims or Administrative Claim Forms:

- a. any entity holding an Administrative Claim arising after July 31, 2023;³
- b. any person or entity that already has filed a request for allowance of an Initial Administrative Claim with the Clerk of the Court or KCC;
- c. any entity whose Claim has previously been allowed by order of the Court;
- d. any entity whose Claim has been paid in full by the Debtors pursuant to the Bankruptcy Code or in accordance with an order of the Court;
- e. any entity whose Claim is solely against any of the Debtors' non-Debtor affiliates;
- f. any entity holding a Claim for which a separate deadline to file a Proof of Claim has been fixed previously by the Court;
- g. any Holder of a Claim payable to the Court or the United States Trustee Program pursuant to 28 U.S.C. § 1930 or accrued interest thereon arising under 31 U.S.C. § 3717;
- h. any entity holding a Professional Fee Claim;
- i. any member of the Committee for reimbursement of expenses incurred in connection with the member's service on the Committee; and
- j. any Debtor having a Claim against another Debtor.

7. **WHAT TO FILE.**

- a. **Forms.** Administrative Claim Forms may be obtained free of charge at KCC's website (www.kccllc.net/plastiq) or upon request to KCC by (i) telephone at (877) 634-7180 (domestic, toll-free) or +1 (424) 236-7225 (international, toll) or (ii) email at www.kccllc.net/plastiq/inquiry.
- b. **Contents.** Each request for allowance of an Administrative Claim must: (i) be written in English; (ii) include a claim amount denominated in United States dollars; (iii) conform substantially with the Administrative Claim Form provided by the Debtors; and (iv) be signed by the claimant or by an authorized agent or legal representative of the claimant.
- c. **Identification of Applicable Debtor.** Each Administrative Claim Form must state a claim against **only one** Debtor and clearly indicate the Debtor against which the claim is asserted. To the extent more than one Debtor is listed on the Administrative Claim Form, as applicable, such claim may be treated as if filed only against the first-listed Debtor. An Administrative Claim Form filed under the joint administration case number (No. 23-10671), or otherwise without identifying a specific Debtor, will be deemed as filed only against Plastiq Inc.

8. **WHEN AND WHERE TO FILE.** Administrative Claim Forms must be filed either (1) electronically via the interface provided on KCC's website at www.kccllc.net/plastiq (the "**Electronic Filing System**") or (2) by delivering the original Administrative Claim Form by hand, or sending the original Administrative Claim Form by overnight courier, hand delivery or first class mail, on or before the Initial Administrative Bar Date, to:

If by first class mail hand delivery or overnight mail, to:

Plastiq Inc. Claims Processing Center
c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

An Administrative Claim Form will be deemed timely filed only if it is **actually received** by KCC on or before the Initial Administrative Claim Bar Date (1) at the address listed above or (2) electronically through the Electronic Filing System. Administrative Claim Forms sent by facsimile, telecopy, or electronic mail transmission (other than those filed electronically through the Electronic Filing System) **will not** be accepted.

³ Subject to Court approval, the deadline for filing a request for allowance of an administrative claim arising after July 31, 2023, will be set forth in the Effective Date Notice.

9. **CONSEQUENCES OF FAILURE TO TIMELY FILE A CLAIM.** ANY HOLDER OF AN INITIAL ADMINISTRATIVE CLAIM, OTHER THAN THOSE HOLDERS SET FORTH IN SECTION 6 ABOVE, THAT FAILS TO TIMELY FILE AN ADMINISTRATIVE CLAIM FORM IN THE APPROPRIATE FORM BY THE INITIAL ADMINISTRATIVE CLAIM BAR DATE SHALL NOT BE TREATED AS A CREDITOR WITH RESPECT TO SUCH CLAIM FOR THE PURPOSES OF VOTING ON ANY PLAN FILED IN THE DEBTORS' CASES, PARTICIPATING IN ANY DISTRIBUTION IN THE DEBTORS' CASES ON ACCOUNT OF SUCH CLAIM, OR RECEIVING FURTHER NOTICES REGARDING SUCH CLAIM.

10. **Rule 3018(a) Motions.** If you wish to challenge the classification, or temporary allowance of your Claim for voting purposes under the Tabulation Rules, you must file a motion pursuant to Fed. R. Bankr. P. 3018(a) ("**Rule 3018(a) Motions**") with the Bankruptcy Court, and serve such motion on Debtors' counsel so that it is received no later than 4:00 p.m. (prevailing Eastern Time) on the date that is fourteen (14) days after service of such claim objection.

11. **Reservation of Rights.** The Debtors reserve all rights and defenses with respect to any Administrative Claim Form, including, among other things, the right to object to any Administrative Claim Form on any grounds.

12. **Additional Information.** If you require additional information regarding the filing of an Administrative Claim Form, you may contact KCC by (i) telephone at (877) 634-7180 (domestic, toll-free) or +1 (424) 236-7225 (international, toll) or (ii) email at www.kccllc.net/plastiq/inquiry.

II. **APPROVAL OF COMBINED DISCLOSURE STATEMENT AND PLAN ON AN INTERIM BASIS**

13. Pursuant to the Solicitation Procedures the Court approved the *Combined Disclosure Statement and Chapter 11 Plan of Plastiq Inc. and Its Affiliated Debtors* (as may be amended, modified, or supplemented from time to time, the "**Combined Disclosure Statement and Plan**") on an interim basis for solicitation purposes only.

Copies of the Combined Disclosure Statement and Plan, the Solicitation Procedures, and all other documents filed in the Chapter 11 Cases may be obtained and reviewed without charge at www.kccllc.net/plastiq, or upon request to KCC by (i) telephone at (877) 634-7180 (domestic, toll-free) or +1 (424) 236-7225 (international, toll) or (ii) email at www.kccllc.net/plastiq/inquiry.

III. **THE HEARING TO CONSIDER (A) FINAL APPROVAL OF THE COMBINED DISCLOSURE STATEMENT AND PLAN AS CONTAINING ADEQUATE INFORMATION AND (B) CONFIRMATION OF THE COMBINED DISCLOSURE STATEMENT AND PLAN**

14. **Confirmation Hearing.** A combined hearing (the "**Confirmation Hearing**") to consider (a) final approval of the Combined Disclosure Statement and Plan as containing adequate information within the meaning of Bankruptcy Code section 1125 and (b) confirmation of the Combined Disclosure Statement and Plan will be held before the Brendan L. Shannon, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 6th Floor, Courtroom #1, 824 North Market Street, Wilmington, Delaware 19801, on **September 14, 2023, at 10:00 a.m. (prevailing Eastern Time)**. The Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtors in open court of the adjourned date at the Confirmation Hearing or any continued hearing or as indicated in any notice filed with the Court on the docket in the Chapter 11 Cases.

15. **Voting Deadline.** Only holders of Prepetition Loan Claims in Class 3 and General Unsecured Claims in Class 4 are entitled to vote to accept or reject the Combined Disclosure Statement and Plan. The deadline for the submission of such votes is September 1, 2023 at 4:00 p.m. (prevailing Eastern Time).

16. **Parties Not Entitled to Vote.** Holders of Unimpaired Claims in Class 1 (Priority Non-Tax Claims) and Class 2 (Other Secured Claims) will be paid in full and are deemed to accept the Combined Disclosure Statement and Plan. Holders of Claims or interests in Class 5 (Subordinated Claims), Class 6 (Intercompany Claims), and Class 7 (Interests) are deemed to reject the plan and are not entitled to vote. In accordance with Bankruptcy Code section 1123(a)(1), Administrative Claims and Priority Tax Claims, as described in the Combined Disclosure Statement and Plan, have not been classified and, therefore, Holders of such Claims are not entitled to vote to accept or reject the Combined Disclosure Statement and Plan. The respective treatment of such unclassified Claims is set forth in Article VII of the Combined Disclosure Statement Plan.

17. **Objections to Confirmation.** Objections to confirmation of the Combined Disclosure Statement and Plan, including any objection to the adequacy of the disclosures, if any, must: (a) be in writing; (b) state the name and address of the objecting party and the nature of the Claim or Interest of such party; (c) state with particularity the basis and nature of such objection; and (d) be filed with the Court and served on the Notice Parties⁴ so as to be received no later than **4:00 p.m. (prevailing Eastern Time) on September 1, 2023**. Unless an objection is timely served and filed as prescribed herein, it may not be considered by the Court.

⁴ The Notice Parties are: (i) counsel to the Debtors, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, (Attn: Michael R. Nestor, Esq. (mnestor@ycst.com), Matthew B. Lunn, Esq. (mlunn@ycst.com), Joseph M. Mulvihill, Esq. (jmulvihill@ycst.com), and Jared W. Kochenash, Esq. (jkochenash@ycst.com)); (ii) the U.S. Trustee, 844 King Street, Suite 2207, Wilmington, DE, 19801, (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)); (iii) counsel to the DIP Lender, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, NY 10022 (Attn: Adam Harris, Esq. (adam.harris@srz.com) and Reuben E. Dizengoff, Esq. (reuben.dizengoff@srz.com)) and Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, DE 19801 (Attn: Matthew B. McGuire,

PLEASE BE ADVISED THAT ARTICLE XIV OF THE COMBINED DISCLOSURE STATEMENT AND PLAN CONTAINS CERTAIN RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, INCLUDING:

As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Releasing Parties shall be deemed to forever release, waive and discharge the Third-Party Released Parties of all claims, obligations, suits, judgments, damages, demands, debts, rights, remedies, causes of action and liabilities of any nature whatsoever in connection with or related to any of the Debtors, their respective Assets, the Estates, the Chapter 11 Cases, the Prepetition Financing Documents, the DIP Documents, any of the Debtors' in- or out-of-court restructuring efforts, the Sale or the combined Disclosure Statement and Plan, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or hereafter arising, in law, equity, or otherwise that are or may be based in whole or in part upon any act, omission, transaction, event, or other occurrence taking place or existing on or prior to the Effective Date (other than the rights of Holders of Allowed Claims to enforce the obligations under the Confirmation Order and the Plan); provided, however, that nothing in this section shall be deemed a waiver or release of any right of such Releasing Party to receive a Distribution pursuant to the terms of the Plan or other rights set forth in the Plan or the Confirmation Order; provide further, however, nothing in this section shall operate as a release, waiver or discharge of any causes of action or liabilities unknown to such Entity as of the Petition Date arising out of gross negligence, willful misconduct, fraud, or criminal acts of any such Released Party as determined by a Final Order.

As defined in the Combined Disclosure Statement and Plan:

"Third-Party Released Parties" means, each in their capacity as such, (a) the Debtors and the Estates, (b) Vladimir Kasparov and Scott Canina, in their capacities as Chief Restructuring Officer and Deputy Chief Restructuring Officer, respectively, (c) the Prepetition Agent, (d) the Prepetition Lenders, (e) the DIP Agent, (f) the DIP Lenders, (g) the Colonnade Released Parties, and (h) with respect to each of the foregoing, their Related Parties.

"Releasing Parties" means: (a) all Holders of Claims who are Unimpaired that have not Filed an objection to the releases set forth in Section 14.1(c) of this Plan by the deadline to object to Confirmation of the Plan, (b) the Committee, including its members, (c) the Prepetition Lenders, (d) the Prepetition Agent, (e) the DIP Lenders, (f) the DIP Agent, (g) Holders of General Unsecured Claims that have not made a Release Opt-Out Election, (h) the Colonnade Released Parties; and (i) with respect to each of the foregoing, their Related Parties.

"Release Opt-Out Election" means the timely election of Holders of General Unsecured Claims to "opt out" of being a Releasing Party by (a) submitting a Ballot by the Voting Deadline that selects the option set forth on the Ballot to not grant the releases set forth in Section 14.1(c) of this Plan, or (b) Filing a written objection to the releases set forth in Section 14.1(c) of the Plan by the deadline to object to Confirmation of the Plan.

"Related Parties" means with respect to any Person or Entity, such Person's or Entity's respective current and former (i) officers, (ii) managers, (iii) directors, (iv) employees, (v) partners, (vi) affiliates and subsidiaries, (vii) professionals, (viii) advisors and advisory board members, (ix) agents, (x) members and shareholders, (xi) owners, (xii) affiliated investment funds or investment vehicles, (xiii) managed, advised or sub-advised accounts, (xiv) funds or other entities, (xv) investment advisors, sub-advisors or managers, and (xvi) other representatives, including, without limitation, attorneys, accountants, consultants, investment bankers and financial advisors and the predecessors, successors, assigns or heirs of such Person or Entity (in each case, in their respective capacities as such).

OTHER RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS ARE FOUND IN ARTICLE 14 OF THE COMBINED DISCLOSURE STATEMENT AND PLAN. YOU ARE ADVISED AND ENCOURAGED TO CAREFULLY REVIEW AND CONSIDER THE COMBINED DISCLOSURE STATEMENT AND PLAN, INCLUDING THE RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS, AS YOUR RIGHTS MIGHT BE AFFECTED.

Dated: July 31, 2023
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Joseph M. Mulvihill

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If you have any questions regarding this notice, please call (877) 634-7180 (U.S./Canada) or +1 (424) 236-7225 (International), or visit www.kccllc.net/plastiq.

Esq. (mcguire@lrclaw.com)); and (iv) proposed counsel to the Committee, DLA Piper LLP (US), 1201 North Market Street, Suite 2100, Wilmington, Delaware 19801 (Attn: Dennis O'Donnell, Esq. (Dennis.ODonnell@us.dlapiper.com), Aaron Applebaum, Esq. (Aaron.Applebaum@us.dlapiper.com), and Nicole McLemore (Nicole.McLemore@us.dlapiper.com).