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Attorneys for Brian J. Mullen, Trustee

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF ARIZONA

In re: FLIPCHIP INTERNATIONAL, LLC, Debtor.	(Chapter 7 Case) No. 2:24-bk-04994-DPC **NOTICE OF MOTION TO SELL PROPERTY OF THE ESTATE** **AND** **AMENDED NOTICE TO CREDITORS AND INTERESTED PARTIES OF HEARING** **Hearing date: October 19, 2026** **Hearing time: 1:30 pm** **Hearing location: In person and Zoom (see below)** **[EMISSION REDUCTION CREDITS]** **11 U.SC. § 363(b) and Local Rule 6004-1**

TO: ALL CREDITORS AND PARTIES-IN-INTEREST

NOTICE OF MOTION TO SELL PROPERTY OF THE ESTATE

NOTICE IS HEREBY GIVEN that on September 9, 2026, Brian J. Mullen, Chapter 7 Trustee ("**Trustee**"), through undersigned, filed a *Motion to Sell Property of the Estate* ("**Motion**"). (DE 67). A complete copy is on file with the Clerk of the Court and available for inspection or by written request to the Trustee's counsel as indicated above. The Motion seeks the entry of a Court Order which, *inter alia*, authorizes the Trustee to sell Emission Reduction Credits to TSMC Arizona Corporation without seeking higher and better bids and as more fully set forth in the Motion.

Any person opposing same shall file a written objection, together with a notice of hearing, on or **before 21 days of the date of this mailing as follows**: United States Bankruptcy Court, as follows: (a) by hand-delivery or mail to 230 North First Avenue, Suite 101, Phoenix, Arizona 85003-1706; or (b) electronically at the Court's website: ecf.azb.uscourts.gov using the Court's electronic filing procedures, <u>with a copy to</u>: Helen K. Santilli at Nach, Rodgers, Hilkert & Santilli, 1220 E. Osborn Road, Suite 101, Phoenix, Arizona 85016.

NOTICE IS FURTHER GIVEN that the Motion seeks to sell the Estate's right, title, and interest in Emission Reduction Credits ("**ERC**" or "**Property**"), as-is, where-is and subject to all liens, claims, and interests are more fully set forth below:

Property to be Sold:	The Estate's right, title, and interest in Emission Reduction Credits attributable to the Debtor's pre-petition operations/facility shutdown, including the right to apply for, obtain, and transfer the ERC in up to the following quantities: Up to 2.0 tons per year of Nox ERCs Up to 15.2 tons per year of VOC ERCs
Terms of Sale:	The Trustee, through the Motion, seeks authority to sell the Estate's right, title, and interest in the ERC ("**Sale**") **As-Is**, **Where-Is**, **with No Representations, Guarantees or Warranties**, and subject to all liens, encumbrances and interests. Additional terms of sale are listed below.
Bidding Procedures:	<u>**As a material inducement for making its offer, Buyer requests that the offer not be subject to higher and better bids.**</u> This is a unique asset and sale. The Buyer must expend significant time and resources to convert the ERC into a saleable asset (a contemplated $20,000.00). Further, the market for this type of asset is severely limited and ERC are not something that are generally marketed. Rather, when an interested party seeks to obtain ERC, they generally obtain a broker in the desired market, the broker searches for ERC that fits the client's needs, and the buyer/broker then pursue the sale process defined herein. Given the Buyer is making a significant offer, the Trustee, in the exercise of his business judgment, believes that the proposed sale is appropriate and should result in significant sales proceeds for the benefit of the Estate. The Buyer, nonetheless, understands that the request to conduct a sale which is not subject to higher and better bids is unusual and understands that the Court may require a modification to this Motion and may require the sale to be subject to higher and better bids. Given the offer from Buyer, the Trustee believes it is apparent that the ERC has value. However, if this offer is not pursued, the Estate has no means to market this asset. Therefore, if this sale is not pursued, the Estate has a valuable asset, but no way to effectively and timely liquidate. Based upon the Broker's experience in the ERC market and its efforts to identify purchasers for the ERCs, the Broker has advised the Trustee that the proposed

	purchase price represents fair market value and that subjecting the transaction to an auction or overbid process is unlikely to generate a superior economic result. Further, Buyer is undertaking the expense and risk associated with certification of the ERCs and has conditioned its offer upon the absence of an overbid process. Under these circumstances, the Trustee believes that accepting the negotiated offer without further bidding provides the Estate with the highest and best available opportunity to monetize an otherwise illiquid and uncertified asset. The offer is contingent upon the MCAQD certifying the ERC for sale and transfer.
For More Information:	For more information, contact Helen Santilli at helen.santilli@nrhslaw.com or 602-247-8574.
Description of Interest(s) in the Property:	Trustee is not aware of any liens, claims, or interests encumbering the Property. (See **Exhibit A** to Motion). Nonetheless, the proposed sale is subject to all liens, claims, or interests.
Appraisals:	The Trustee is not aware of any recent appraisals of the Property.
Compensation/Fees:	The sale proposed a 10% commission to the Estate's broker, AQC Environmental Brokerage Services, Inc. (DE 66). The 10% commission shall be based on the gross purchase price and shall be split evenly between the buyer and Estate. The Estate's 5% shall be payable from its sales proceeds.
Stay Relief:	There has been no stay relief requested as to the ERC.

ADDITIONAL SALE TERMS

Delivery Date:	On or before October 31, 2026 (subject to further Court Order)
Product:	ADEQ, MCAQD NOx ERCs ADEQ, MCAQD VOC ERCs
Volume:	Unit contingent, up to 2.0 ("two") tons per year ("tpy") NOx ERCs Unit contingent, up to 15.2 ("fifteen-point-two") tons per year VOC ERCs
Unit Price:	$135,000.00 per MCAQD NOx ERCs $50,000.00 per MCAQD VOC ERCs[1]
Purchase Price ($):	Up to $1,030,000.00 Which consists of: $270,000.00 (Up to 2.0 tpy * $135,000.00)

[1] Broker is an experienced broker in this market and represents that the proposed sale prices are fair market value for these types of assets. Broker has received no other offers for this asset.

	+ $760,000.00 (Up to 15.2 tpy * $50,000.00)
Brokerage Fee:	The brokerage fee is 10% of the final gross purchase price. If the purchase price is $1,030,000.00, then the total brokerage fee is $103,000.00, of which the buyer shall pay 5% ($51,500.00) in addition to the purchase price and the Estate shall pay 5% ($51,500.00) from its sales proceeds.
ERC Application Fees:	Up to $20,000.00 - This amount is prepaid by Escrow Agent. Escrow Agent will provide receipts of prepaid expenses to be reimbursed by Buyer.
Total Due from Buyer:	Up to $1,101,500.00 (plus any fees and cost for submission of the ERC application). Which consists of: up to $1,030,000.00 (Purchase Price) + up to $51,500.00 (Brokerage Fee) + up to $20,000.00 (ERC Application Fees)
Total Due to Seller:	Up to ***$978,500.00*** Which consists of a sale price of up to $1,030,000.00 (Purchase Price) less the brokerage fee of 5% (up to $51,500.00)
Project:	Facility shutdown
Transfer Period and Terms:	Within ten (10) business days of Seller's receipt of written confirmation from MCAQD that the ERCs have been issued, Seller (or Seller's counsel) will notify Broker and Buyer. Broker will remit Broker Deal Confirmations to Buyer and Seller and prepare necessary transfer package for submission to MCAQD/ADEQ.
Payment Due Date:	Upon confirmation that the ERCs have been issued, Escrow Agent will provide Buyer an invoice for Total Purchase Price to be remitted within forty-five (45) calendar days of Buyer's acceptance invoice. Buyer agrees to submit Total Purchase Price to Escrow Agent to be escrowed during the ERC transfer process.
Payment Remittance:	Within five (5) business days of Escrow Agent's receipt of Total Purchase Price from Buyer, Broker or Buyer will submit transfer package to MCAQD/ADEQ. Within three (3) business days of written acknowledgement from MCAQD and/or ADEQ that the ERCs have been transferred from Seller to Buyer, Escrow Agent will release the Total Amount Due to Seller via wire transfer, or in such other form as reasonably requested by Seller. **Seller's Payment Instructions**: Payment must be remitted to the Seller via a check made payable to Brian J. Mullen, Estate of FlipChip.
Applicable Tracking System:	Arizona Department of Environmental Quality (ADEQ) Emissions Bank

AMENDED NOTICE OF HEARING ON MOTION TO SELL PROPERTY OF THE ESTATE

PLEASE TAKE FURTHER NOTICE that a hearing this Motion will be held in person at the U.S. Bankruptcy Court for the District of Arizona at 230 N. First Avenue, Courtroom 703, Phoenix, Arizona 85003 on **October 19, 2026**, at the hour of **1:30 pm.**

Counsel located in Maricopa County are required to appear in person in courtroom 603. Counsel located outside of Maricopa County and non-attorney participants may, at their option, appear by Zoom using the link below:

https://www.zoomgov.com/j/1605289889?pwd=eGdIYjhhY2ViaXFvMHJXeDZoUTVQQT09

Meeting ID: 160 528 9889

Passcode: 479849

RESPECTFULLY SUBMITTED this 11th day of September 2026.

NACH, RODGERS, HILKERT & SANTILLI

By: /s/ *Helen K. Santilli*
Adam B. Nach
Helen K. Santilli
Attorneys for Trustee

COPY of the foregoing delivered via first class mail to:

FlipChip International, LLC
c/o CT Corporation System
3300 N. Central Ave., Ste. 460
Phoenix, AZ 85012
Debtor

Office of U.S. Trustee
230 North First Avenue
Phoenix, AZ 85003
Email: Edward.k.bernatavicius@usdoj.gov
Email: ustpregion14.px.ecf@usdoj.gov

All parties on the attached master mailing matrix.[2]

By: /s/ *Danica Acosta*

[2] A copy of the master mailing matrix shall not be mailed but is available upon written request to helen.santilli@nrhslaw.com.