

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

In re:	)	
	)	Chapter 11
GST, INC., <sup>1</sup>	)	
	)	Case No. 25-12188 (KBO)
Debtor.	)	
	)	<b>Re: Docket No. 106</b>
	)	

**ORDER (I) CONDITIONALLY APPROVING THE  
DISCLOSURE STATEMENT; (II) ESTABLISHING SOLICITATION,  
VOTING, AND TABULATION PROCEDURES; (III) SCHEDULING A  
COMBINED HEARING; (IV) ESTABLISHING NOTICE AND OBJECTION  
PROCEDURES FOR FINAL APPROVAL OF DISCLOSURE STATEMENT  
AND CONFIRMATION OF PLAN; AND (V) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)<sup>2</sup> filed by the Debtor for entry of an order (i) conditionally approving the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code; (ii) scheduling a hearing to consider final approval of the Disclosure Statement and confirmation of the Plan (the “Combined Hearing”); (iii) approving objection procedures with respect to final approval of the Disclosure Statement and confirmation of the Plan and the form and manner of the Combined Hearing Notice attached hereto as **Exhibit 1**; (iv) approving the Solicitation and Voting Procedures and the Tabulation Procedures; and (v) granting related relief, all as more fully set forth in the Motion; and this Court having reviewed the Motion; and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated

<sup>1</sup> The last four digits of the Debtor’s taxpayer identification number are 1002. The Debtor’s corporate headquarters and service address is 322 Culver Boulevard, Suite 150, Playa Del Rey, CA 90293.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Motion.

February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtor's estate, its creditors, and other parties in interest; and this Court having found that the Debtor's notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court, if any; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY FOUND AND DETERMINED THAT:**

A. Notice of the Disclosure Statement Hearing. Notice of the Motion and the hearing to consider conditional approval of the Disclosure Statement (the "Disclosure Statement Hearing") and the deadline for filing objections to conditional approval of the Disclosure Statement provided due, proper, and adequate notice, comported with due process and complied with the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules. No further notice is required.

B. Balloting and Voting Procedures. The procedures set forth in the Motion for the solicitation and tabulation of votes and provisional votes to accept or reject the Plan provide for a fair and equitable voting process and are consistent with section 1126 of the Bankruptcy Code.

C. Ballots. The ballots substantially in the forms annexed hereto as Exhibit 2-A, Exhibit 2-B, Exhibit 2-C, and Exhibit 2-D (collectively, the “Ballots”), including all voting instructions provided therein, are consistent with Official Bankruptcy Form No. B 314, address the particular needs of this Chapter 11 Case, and provide adequate information and instructions for each individual entitled to vote to accept or reject the Plan. No further information or instructions are necessary.

D. Parties Entitled to Vote. Pursuant to the Plan, the Debtor proposes that the Holders of Claims in Classes 1, 3A, 3B, and 3C (Prepetition Secured Claims, Critical Athlete Claims, Critical Vendor Claims, and General Unsecured Claims, respectively) are the only Classes entitled to vote to accept or reject the Plan.

E. Parties Not Entitled to Vote. Pursuant to the Plan, Claims in Class 2 (Priority Non-Tax Claims) are unimpaired and, accordingly, pursuant to section 1126(f) of the Bankruptcy Code, are conclusively presumed to accept the Plan and are not entitled to vote on account of such Claims. Interests in Class 4 (Interests) are impaired and are not entitled to receive or retain any property on account of such Interests under the Plan. Accordingly, pursuant to section 1126(g) of the Bankruptcy Code, holders of such Interests are deemed to reject the Plan and are not entitled to vote on the Plan.

F. Solicitation. The proposed distribution and contents of the Solicitation Packages comply with Bankruptcy Rules 2002 and 3017 and Local Rule 9006-1 and constitute sufficient notice to all interested parties of the Voting Record Date, Voting Deadline, Plan Objection Deadline, Combined Hearing and other related matters.

G. Solicitation Period. The period proposed by the Debtor in the Motion during which the Debtor may solicit votes and provisional votes to accept or reject the Plan is a reasonable and

sufficient period of time for the Voting Classes to make an informed decision regarding whether to accept or reject the Plan and timely return Ballots evidencing such decision.

H. Notice of Combined Hearing and Plan Objection Deadline. The procedures set forth in the Motion regarding notice to all parties of the time, date and place of the Combined Hearing and for filing objections or responses to the Combined Disclosure Statement and Plan provide due, proper and adequate notice, comport with due process and comply with Bankruptcy Rules 2002 and 3017 and Local Rule 9006-1. No further notice is required.

I. Notice. All other notices to be provided pursuant to the procedures set forth in the Motion are good and sufficient notice to all parties in interest of all matters pertinent hereto and of all matters pertinent to the Combined Hearing. No further notice is required.

J. Relief is Warranted. The legal and factual bases set forth in the Motion establish just and sufficient cause to grant the relief requested therein.

**ACCORDINGLY, IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.
2. The Combined Disclosure Statement and Plan is approved on an conditional basis as containing adequate information for solicitation purposes under sections 105 and 1125 of the Bankruptcy Code, Bankruptcy Rule 3017, and Local Rule 3017-2. Any objections to the adequacy of information contained in the Disclosure Statement on a final basis are expressly reserved for consideration at the Combined Hearing, unless overruled on the record at the hearing to approve the Combined Disclosure Statement and Plan on a conditional basis, if applicable.
3. The Court shall conduct the Combined Hearing for (i) final approval of the Combined Disclosure Statement and Plan as containing adequate information and (ii) confirmation of the Combined Disclosure Statement and Plan on **April 16, 2026 at 9:30 a.m. (prevailing**

**Eastern Time**); *provided* that the Combined Hearing may be adjourned or continued from time to time by the Court or the Debtor, and in the latter case, in its reasonable business judgment and after consulting with (i) the legal and financial advisors for the DIP Lender and (ii) the legal and financial advisors for the Committee, without further notice, including adjournments announced in open Court or as indicated in any notice of agenda of matters scheduled for hearing filed by the Debtor with the Court.

4. The Combined Hearing Notice, substantially in the form attached hereto as **Exhibit 1**, is approved, and provides due, proper and adequate notice, comports with due process, and complies with Bankruptcy Rules 2002 and 3017 and Local Rule 9006-1

5. The Ballots, substantially in the form attached hereto as **Exhibit 2-A**, **Exhibit 2-B**, **Exhibit 2-C** and **Exhibit 2-D**, are approved. The Debtor is authorized to make non-substantive changes to the Ballots and related documents without further order of the Court, including ministerial changes to correct typographical and grammatical errors, and to make conforming changes among the Ballots and any other materials in the Solicitation Packages prior to mailing.

6. The Notices of Non-Voting Status, substantially in the form attached hereto as **Exhibit 3-A** and **Exhibit 3-B**, are approved. Except to the extent the Debtor determines otherwise, the Debtor is not required to provide Solicitation Packages to holders of Claims and Interests, as applicable, in Class 2 (Priority Non-Tax Claims) and Class 4 (Interests), as such holders are not entitled to vote on the Plan. Instead, on or before the Solicitation Date, the Claims and Noticing Agent shall mail to each such holder a Combined Hearing Notice and the applicable Notice of Non-Voting Status.

7. Pursuant to Bankruptcy Rule 3017(d), **March 9, 2026** shall be the record date for purposes of determining which Holders of Claims are entitled to receive Solicitation Packages and

vote on the Combined Disclosure Statement and Plan (the “Voting Record Date”). Only holders of Claims in the Voting Classes as of the Voting Record Date shall be entitled to vote to accept or reject the Plan.

8. The record holders of Claims shall be determined, as of the Voting Record Date, based upon the records of the Debtor and the Claims and Noticing Agent. Accordingly, any notice of claim transfer received by the record holder of the Debtor’s debt securities, the Debtor, the Claims and Noticing Agent or other similarly situated registrar after the Voting Record Date shall not be recognized for purposes of voting or receipt of the Plan confirmation materials.

9. With respect to transfers of Claims filed pursuant to Bankruptcy Rule 3001(e), the transferee shall be entitled to receive a Solicitation Package and, if the holder of such Claim is entitled to vote (or provisionally vote) with respect to the Plan, cast a Ballot on account of such Claim only if: (i) all actions necessary to transfer such Claim are completed by the Voting Record Date or (ii) the transferee files by the Voting Record Date (a) all documentation required by Bankruptcy Rule 3001(e) to evidence the transfer and (b) a sworn statement of the transferor supporting the validity of the transfer. In the event a Claim is transferred after the Voting Record Date, the transferee of such Claim shall be bound by any vote (or provisional vote) on the Plan made by the holder of such Claim as of the Voting Record Date.

10. On the date that is two (2) business days following the date of entry of this Order or as soon as reasonably practicable thereafter (the “Solicitation Date”), the Claims and Noticing Agent shall serve, by first class mail, the Solicitation Packages to the U.S. Trustee and Holders of Claims in the Voting Classes. Solicitation Packages shall contain a copy of: (i) the notice of the Combined Hearing; (ii) a copy of the Combined Disclosure Statement and Plan (in electronic format); (iii) this Order (excluding the exhibits hereto); (iv) an appropriate form of Ballot,

instructions on how to complete the Ballot and a pre-paid, preaddressed Ballot return envelope and such other materials as the Court may direct; and (v) any supplemental documents filed with the Court and any documents that the Court orders to be included in the Solicitation Package, including any other letters in support of the Plan.<sup>3</sup> Further, on or prior to the Solicitation Date, the Claims and Noticing Agent shall serve, by first class mail, the Notices of Non-Voting Status to Holders of Claims or Interests in the Non-Voting Classes. The Debtor shall not be required to distribute Solicitation Packages to the Holders of Claims or Interests in the Non-Voting Classes.

11. With respect to addresses from which Solicitation Packages are returned as undeliverable by the United States Postal Service, the Debtor is excused from mailing Solicitation Packages or any other materials related to voting or confirmation of the Plan to those entities listed at such addresses unless the Debtor is provided with accurate addresses for such entities before the Voting Record Date, and failure to mail Solicitation Packages or any other materials related to voting or confirmation of the Plan to such entities will not constitute inadequate notice of the Combined Hearing or the Voting Deadline and shall not constitute a violation of Bankruptcy Rule 3017. The Debtor is not required to conduct any additional research for updated addresses based on undeliverable solicitation materials (including undeliverable Ballots), and for purposes of serving the Solicitation Packages, the Debtor is authorized to rely on the address information for Voting and Non-Voting Classes as compiled, updated and maintained by the Claims and Noticing Agent as of the Voting Record Date.

12. To be counted as a vote to accept or reject the Combined Disclosure Statement and Plan, a Ballot must be properly executed, completed, and delivered to the Claims and Noticing

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<sup>3</sup> The Combined Disclosure Statement and Plan and this Order will be provided in .pdf format on a flash drive or in paper format, and all other documents will be provided in paper format. Any creditor may request an additional copy of the Combined Disclosure Statement and Plan (and exhibits) in flash drive or paper format by telephone or by written request.

Agent by first-class mail, overnight courier or hand delivery in accordance with the instructions on the Ballot so that it is actually received no later than **4:00 p.m. (prevailing Eastern Time) on April 9, 2026** (the “Voting Deadline”).

13. In addition to accepting hard copy Ballots via first-class mail and overnight courier, the Debtor is authorized to accept Ballots from the Voting Classes via the E-Ballot Portal. The Voting Classes may cast an electronic Ballot and electronically sign and submit the Ballot instantly by utilizing the E-Ballot Portal (which allows a holder to submit an electronic signature). Instructions for electronic, online transmission of Ballots will be set forth on the forms of Ballots. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot submitted in this manner and the creditor’s electronic signature will be deemed to be immediately legally valid and effective.

14. The following procedures shall be used in tabulating the votes to accept or reject the Combined Disclosure Statement and Plan (the “Tabulation Procedures”). Each Holder of a Claim in the Voting Classes shall be entitled to vote the amount of its Claim as of the Voting Record Date. Solely for purposes of voting on the Disclosure Statement and Plan, and not for the purpose of making Distributions on account of a Claim, and without prejudice to the rights of the Debtor or any other proper party in interest in any other context, including claims objections and adversary proceedings, with respect to all Holders of Claims in the Voting Classes against the Debtor, the temporarily allowed amount of a Claim used to tabulate acceptance or rejection of the Plan should be as follows:

- a. Unless otherwise provided in these Tabulation Procedures, a Claim will be deemed temporarily allowed for voting purposes only in an amount equal to (i) the liquidated, non-contingent, undisputed amount of such Claim as set forth in the Debtor’s *Schedules of Assets and Liabilities* (including all amendments thereto, the “Schedules”) if no Proof of Claim has been timely filed in respect of such Claim;

or (ii) if a Proof of Claim has been timely filed in respect of such Claim, the liquidated, non-contingent amount set forth in such Proof of Claim.

- b. If a Claim is deemed allowed by the Plan, an order of the Court, or a written agreement between the holder of a Claim and the Debtor, such Claim will be temporarily allowed for voting purposes in the deemed allowed amount set forth therein.
- c. If a Claim has been estimated or otherwise allowed for voting purposes by order of the Court, such Claim will be temporarily allowed in the amount so estimated or allowed by the Court for voting purposes only, and not for purposes of allowance or distribution (unless otherwise specified in such order).
- d. If a Claim for which no Proof of Claim has been timely filed is listed on the Schedules, but is listed as contingent, unliquidated, or disputed, or if no Claim amount is specified, such Claim shall be disallowed for voting purposes only; *provided, however*, if the applicable bar date has not yet passed, such Claim will be entitled to vote in the amount of \$1.00.
- e. If a Claim for which a Proof of Claim has been timely filed has not been disallowed and is not subject to a pending objection or adversary proceeding as of the Voting Record Date, is for unknown or undetermined amounts, or is wholly unliquidated or contingent (as determined on the face of the Claim or after a reasonable review of the supporting documentation by the Claims and Noticing Agent) and such Claim has not been Allowed, such Claim shall be temporarily allowed for voting purposes only, and not for purposes of allowance or distribution, in the amount of \$1.00.
- f. Proofs of Claim filed in the amount of \$0.00 will not be entitled to vote.
- g. If the Debtor has served an objection or request for estimation as to a Claim by no later than April 2, 2026, such Claim will be temporarily disallowed for voting purposes only and not for purposes of allowance or distribution, except to the extent and manner as set forth in such objection, or as ordered by the Court before the Voting Deadline.
- h. If the holder of a Claim identifies a Claim amount on its Ballot that is different than the amount otherwise calculated in accordance with the Solicitation and Voting Procedures, the Claim will be temporarily allowed for voting purposes in the lesser of the two amounts.
- i. Except as otherwise ordered by the Court, any Ballots received after the Voting Deadline will not be counted absent the consent of the Debtor (in its sole discretion); *provided* that any Ballot accepted after the Voting Deadlines shall be reflected in the Voting Report.

- j. Any Ballot that does not indicate an acceptance or rejection of the Plan, or that indicates both an acceptance and rejection of the and Plan, will not be counted. Ballots partially rejecting and partially accepting the Plan will not be counted.
- k. Any Ballot that is illegible or contains insufficient information to permit the identification of the holder of a Claim will not be counted.
- l. Any Ballot purportedly cast by a person or entity that does not hold a Claim in a Class entitled to vote to accept or reject the Plan will not be counted.
- m. Whenever a holder of a Claim casts more than one Ballot voting the same Claim prior to the Voting Deadline, only the latest-dated valid Ballot timely received will be deemed to reflect the voter's intent and, thus, will supersede any prior Ballots.
- n. If a holder of a Claim casts simultaneous duplicative Ballots that are voted inconsistently, all such inconsistent Ballots will not be counted.
- o. Each holder of a Claim will be deemed to have voted the entire amount of its Claim as set forth on the Ballot.
- p. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single holder of a Claim in a particular Class may be aggregated as if such creditor held one Claim against the Debtor in such Class, and the votes related to such Claims shall be treated as a single vote to accept or reject the Plan. Holders of Claims may not split their vote within a Class—thus, each holder of a Claim will be required to vote all of its Claims within the Class either to accept or reject the Plan.
- q. Notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims within the same Voting Classes shall be provided with only one Solicitation Package and one ballot for voting a single Claim in such Class, regardless of whether the Debtor has objected to such duplicate Claims.
- r. An executed Ballot is required to be submitted by the entity submitting any written Ballot.
- s. Any unsigned Ballot will not be counted, *provided, however*, for the avoidance of doubt, Ballots submitted via the Claims and Noticing Agent's E-Ballot Portal will be deemed to contain a signature.
- t. Any Ballot transmitted to the Claims and Noticing Agent by telecopy, facsimile, e-mail, or other unauthorized electronic means of transmission (other than the Claims and Noticing Agent's E-Ballot Portal) will not be counted.
- u. The method of delivery of Ballots to the Claims and Noticing Agent is at the risk of each holder of a Claim, and such delivery will be deemed made only when the original Ballot is actually received by the Claims and Noticing Agent.

- v. If a Ballot is executed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or other person acting in a fiduciary or representative capacity on behalf of a holder of a Claim, such person will be required to indicate such capacity when signing and may be required, at the Debtor's or the Claims and Noticing Agent's discretion, to submit proper evidence satisfactory to the Debtor or the Claims and Noticing Agent to so act on behalf of the holder of a Claim.
  - w. Any holder of a Claim who has delivered a valid Ballot voting on the Plan may withdraw or change such vote solely in accordance with Bankruptcy Rule 3018(a).
  - x. Subject to any contrary order of the Court, the Debtor reserves the right to waive any defects or irregularities or conditions of delivery as to any particular Ballot at any time, either before or after the Voting Deadline.
  - y. Unless waived or as ordered by the Court, any defects or irregularities in connection with deliveries of Ballots must be cured by the Voting Deadline or within such time as the Court determines, and unless otherwise ordered by the Court, delivery of such Ballots will not be deemed to have been made until such irregularities have been cured or waived.
  - z. Neither the Debtor nor any other person or entity, will be under any duty to provide notification of defects or irregularities with respect to deliveries of Ballots nor will any of them incur any liability for failure to provide such notification.
15. To assist in the solicitation process, the Court authorizes the Claims and Noticing Agent to contact parties who submit incomplete or otherwise deficient Ballots to make a reasonable effort to cure such deficiencies; *provided* that neither the Debtor nor the Claims and Noticing Agent is required to contact such parties to provide notification of defects or irregularities with respect to completion or delivery of Ballots, nor will they incur any liability for failure to provide such notification. The Court also authorizes the Debtor and/or the Claims and Noticing Agent, as applicable, to determine all questions as to the validity, form, eligibility (including time of receipt), acceptance and revocation or withdrawals of Ballots, which determination will be final and binding.
16. Furthermore, the Claims and Noticing Agent is required to retain all paper copies of Ballots and all solicitation-related correspondence for one (1) year following the Effective Date, whereupon the Claims and Noticing Agent is authorized to destroy and/or otherwise dispose of:

(i) all paper copies of Ballots; (ii) printed solicitation materials including unused copies of the Solicitation Package; and (iii) all solicitation-related correspondence (including undeliverable mail), in each case unless otherwise directed by the Debtor or the Clerk of the Court in writing within such one (1) year period.

17. Upon completion of the balloting, the Claims and Noticing Agent shall file the Voting Report certifying the amount and number of allowed claims of the Voting Classes accepting or rejecting the Combined Disclosure Statement and Plan, including all votes not counted and the reason for not counting such votes. The Debtor shall cause the Voting Report to be filed with the Court prior to the Combined Hearing, but no later than April 14, 2026.

18. The Debtor shall file any objections to Claims for purposes of voting to accept or reject the Plan no later than **no later than March 23, 2026**. If any Holder of a Claim seeks to challenge the allowance of its Claim for voting purposes in accordance with the Tabulation Procedures, such Holder must file a motion, pursuant to Bankruptcy Rule 3018(a), for an order temporarily allowing its claim in a different amount or classification for purposes of voting to accept or reject the Disclosure Statement and Plan (a "Rule 3018 Motion") **no later than April 6, 2026 at 4:00 p.m. (prevailing Eastern Time)** and serve the Rule 3018 Motion on the Debtor. The Debtor (and, with respect to filing a response, any other party in interest) shall then (i) have until **April 9, 2026 at 4:00 p.m. (prevailing Eastern Time)** to file and serve any responses to such Rule 3018 Motions, and (ii) coordinate with the Court to adjudicate and resolve all pending Rule 3018 Motions prior to or at the Combined Hearing. Any Ballot submitted by a Holder of a Claim that files a Rule 3018 Motion shall be counted solely in accordance with the Tabulation Procedures and the other applicable provisions of this Order unless and until the underlying claim

or equity interest is temporarily allowed by the Court for voting purposes in a different amount, after notice and a hearing.

19. Objections to approval and confirmation of the Disclosure Statement and Plan on any grounds, including adequacy of the disclosures therein, if any, shall: (i) be in writing; (ii) conform to the Bankruptcy Rules and the Local Rules; (iii) set forth the name of the objecting party, the nature and amount of Claims or Interests held or asserted by the objecting party against the Debtor's estate or property; (iv) set forth the basis for the objection and the specific grounds therefor and provide proposed language that, if accepted and incorporated by the Debtor, would obviate such objection; and (v) be filed with the Clerk of the Court, 824 North Market Street, 3<sup>rd</sup> Floor, Wilmington, Delaware 19801, with a copy served upon the following parties: (a) counsel to the Debtor, (i) Reed Smith LLP, 1201 Market Street, Suite 1500, Wilmington Delaware 19801 (Attn: Jason D. Angelo, Esq. ([jangelo@reedsmith.com](mailto:jangelo@reedsmith.com)) and Matthew P. Milana, Esq. ([mmilana@reedsmith.com](mailto:mmilana@reedsmith.com))), and (ii) Levene, Neale, Bender, Yoo & Golubchik L.L.P., 2818 La Cienega Avenue, Los Angeles, CA 90034 (Attn: David B. Golubchik, Esq. ([dbg@lnbyg.com](mailto:dbg@lnbyg.com)) and Krikor J. Meshefejian, Esq. ([kjm@lnbyg.com](mailto:kjm@lnbyg.com))); (b) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King Street, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin A. Hackman, Esq. ([benjamin.a.hackman@usdoj.gov](mailto:benjamin.a.hackman@usdoj.gov))); (c) counsel to the DIP Lender, (i) Raines Feldman Littrell LLP, 824 North Market Street, Suite 805, Wilmington, Delaware 19801 (Attn: Thomas J. Francella, Jr., Esq. ([tfrancella@raineslaw.com](mailto:tfrancella@raineslaw.com)) and Mark W. Eckard, Esq. ([meckard@raineslaw.com](mailto:meckard@raineslaw.com))), (ii) Raines Feldman Littrell LLP, 4675 MacArthur Court, Suite 1550, Newport Beach, CA 92660 (Attn: Hamid R. Rafatjoo, Esq. ([hrafatjoo@raineslaw.com](mailto:hrafatjoo@raineslaw.com))), and (iii) Raines Feldman Littrell LLP, 1350 Avenue of the Americas, 22<sup>nd</sup> Floor, New York, New

York 10019 (Attn: Carollynn H.C. Callari, Esq. ([ccallari@raineslaw.com](mailto:ccallari@raineslaw.com))); and counsel to the Committee, (i) Chipman Brown Cicero & Cole, LLP, 1313 North Market Street, Suite 5400, Wilmington, Delaware 19801 (Attn: Bryan J. Hall, Esq. ([hall@chipmanbrown.com](mailto:hall@chipmanbrown.com))) and (ii) Thompson Coburn LLP, 488 Madison Avenue, New York, New York 10022 (Attn: Mark T. Power, Esq. ([mpower@thompsoncoburn.com](mailto:mpower@thompsoncoburn.com)), Joseph Orbach, Esq. ([jorbach@thompsoncoburn.com](mailto:jorbach@thompsoncoburn.com)), and Aleksandra Abramova, Esq. ([aabramova@thompsoncoburn.com](mailto:aabramova@thompsoncoburn.com))) by **no later than 4:00 p.m. (prevailing Eastern Time) on April 9, 2026** (the “Plan Objection Deadline”). Objections to final approval of the Disclosure Statement and confirmation of the Plan that are not timely filed, served, and **actually received** in the manner set forth above shall not be considered and shall be deemed overruled unless otherwise ordered by the Court. Pursuant to Bankruptcy Rule 3020(b), if no objection is timely filed, the Court may determine that the Plan has been proposed in good faith and not by any means forbidden by law without receiving evidence on such issues.

20. The Debtor is authorized to file and serve replies or an omnibus reply to any such objections along with its brief in support of final approval of the Disclosure Statement and confirmation of the Plan (including objections to the releases and exculpation provisions provided therein) either separately or by a single, consolidated reply, and any affidavits or declarations in support of confirmation of the Plan on or before April 14, 2026 (the “Reply Deadline”). In addition, any party in interest may file and serve a statement in support of final approval of the Disclosure Statement and confirmation of the Plan and/or a reply to any objections to the foregoing by the Reply Deadline.

21. The Debtor shall file the Plan Supplement by **April 2, 2026**; *provided* that the Debtor may amend, supplement, or otherwise modify the Plan Supplement prior to the Combined Hearing and/or in accordance with the Combined Disclosure Statement and Plan.

22. The Debtor's direct notice of the Combined Hearing is appropriate and tailored to meet the needs of the Chapter 11 Case, and the Debtor is not required to publish notice of the Combined Hearing in any published format other than as posted on the Court's docket and the Debtor's case website maintained by the Claims and Noticing Agent.

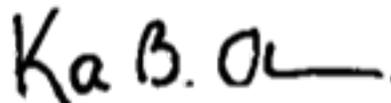
23. The Debtor is authorized to make non-substantive and ministerial changes to the Combined Disclosure Statement and Plan, Combined Hearing Notice, Ballots, and related documents without further approval of the Court prior to its dissemination, including, without limitation, changes to correct typographical and grammatical errors and to make conforming changes to the Combined Disclosure Statement and Plan and any other materials included in the Solicitation Package prior to their distribution; *provided* that the Debtor shall provide notice to the U.S. Trustee of any such non-substantive, ministerial, or immaterial changes.

24. The Debtor is authorized to take or refrain from taking any action necessary or appropriate to implement the terms of, and the relief granted in, this Order.

25. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

26. The Court shall retain jurisdiction to hear and determined all matters arising from or related to the interpretation, implementation, and enforcement of this Order.

Dated: March 13th, 2026  
Wilmington, Delaware

  
KAREN B. OWENS  
CHIEF JUDGE

**EXHIBIT 1**

Combined Hearing Notice

(Attached)

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

	)	
In re:	)	Chapter 11
	)	
GST, INC., <sup>1</sup>	)	Case No. 25-12188 (KBO)
	)	
Debtor.	)	
	)	Hearing Date: __, 2026 at __:00 .m. (ET)
	)	Obj. Deadline: __, 2026 at 4:00 p.m. (ET)

**NOTICE OF (I) CONDITIONAL APPROVAL OF COMBINED DISCLOSURE STATEMENT AND PLAN; (II) 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; (III) CONFIRMATION OBJECTION PROCEDURES; (IV) ESTABLISHMENT OF VOTING RECORD DATE; AND (V) PROCEDURES AND DEADLINE FOR VOTING ON THE PLAN**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. On December 11, 2025 (the “Petition Date”), the above-captioned debtor and debtor in possession (the “Debtor”)<sup>2</sup> filed a voluntary petition 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”).
2. On March [\_\_], 2026, the Court entered an order (the “Disclosure Statement Order”) approving the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of GST, Inc.* [Docket No. 101] (as may be amended, modified, or supplemented, the “Combined Disclosure Statement and Plan” or the “Plan”, and the disclosure statement portion of the Combined Disclosure Statement and Plan, the “Disclosure Statement”) on a conditional basis.
3. **Copies of the Disclosure Statement and Plan, the Disclosure Statement Order, and all other documents filed in this Chapter 11 Case may be obtained without charge at <https://cases.stretto.com/grandslamtrack/> or upon request to the Debtor’s tabulation and voting agent, Stretto, Inc. (“Stretto”), at (855) 511-0844 (toll free) or +1 626-544-1812 (international) or [gstinquiries@stretto.com](mailto:gstinquiries@stretto.com).**

<sup>1</sup> The last four digits of the Debtor’s taxpayer identification number are 1002. The Debtor’s corporate headquarters and service address is 322 Culver Boulevard, Suite 150, Playa Del Rey, CA 90293.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Combined Disclosure Statement and Plan or the Disclosure Statement Order (as defined herein), as applicable.

4. **Combined Hearing.** A hearing (the “Confirmation Hearing”) to consider (a) final approval of the Combined Disclosure Statement and Plan as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and (b) confirmation of the Plan will be held before the Honorable Karen B. Owens, Chief United States Bankruptcy Judge, in the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 6<sup>th</sup> Floor, Courtroom 3, Wilmington, Delaware 19801, on **April 16, 2026 at 9:30 a.m. (prevailing Eastern Time)**. The Combined Hearing may be adjourned or continued from time to time by the Bankruptcy Court or the Debtor, and in the latter case, in its reasonable business judgment and after consulting with (i) the legal and financial advisors for the DIP Lender and (ii) the legal and financial advisors for the Committee, without further notice other than adjournments announced in open court or as indicated in any notice of agenda of matters scheduled for hearing filed by the Debtor with the Bankruptcy Court. The Plan may be modified, if necessary, prior to, during, or as a result of the Combined Hearing.
5. **Voting Record Date.** The following holders of Claims against the Debtor as of **March 9, 2026** (the “Voting Record Date”) are entitled to vote (or provisionally vote) on the Plan:

<b>Class</b>	<b>Description</b>
Class 1	Prepetition Secured Claims
Class 3A	Critical Athlete Claims
Class 3B	Critical Vendor Claims
Class 3C	General Unsecured Claims

6. **Voting Deadline.** All votes (or provisional votes) to accept or reject the Plan must be **actually received** by Stretto, the Debtor’s voting and tabulation agent, by no later than **April 9, 2026 at 4:00 p.m. (prevailing Eastern Time)** (the “Voting Deadline”). Failure to follow the voting instructions included with your Ballot may disqualify your Ballot and your vote.
7. **Parties in Interest Not Entitled to Vote.** Holders of unimpaired Claims in Class 2 are deemed to accept the Plan are not entitled to vote and will not receive a ballot. In addition, holders of impaired Interests in Class 4 deemed to reject the Plan are not entitled to vote and will not receive a ballot.
8. **Releases.** Please be advised that the Plan contains various releases, exculpation, and injunction provisions that are fully set forth on **Annex 1** that may affect your rights.
9. **Objections to Confirmation.** Objections to confirmation of the Combined Disclosure Statement and Plan, including any objection to the adequacy of the disclosures in the Combined Disclosure Statement and Plan, if any, must (i) be in writing; (ii) conform to

the Bankruptcy Rules and the Local Rules; (iii) set forth the name of the objecting party and the nature and amount of Claims or Interests held or asserted by the objecting party against the Debtor's estate or property; (iv) provide the basis for the objection and the specific grounds therefor, and provide proposed language that, if accepted and incorporated by the Debtor, would obviate such objection; and (v) be filed with the Court and served on the Notice Parties<sup>3</sup> so as to be received no later than 4:00 p.m. (prevailing Eastern Time) on **April 9, 2026 at 4:00 p.m.** Unless an objection is timely served and filed as prescribed herein, it may not be considered by the Court. Registered users of the Bankruptcy Court's case filing system must electronically file their objections and responses. All other parties in interest must file their objections and responses in writing with the United States Bankruptcy Court Clerk's Office, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801 to the attention of the chambers of the Honorable Karen B. Owens, Chief United States Bankruptcy Judge.

**IF OBJECTIONS ARE NOT FILED AND SERVED STRICTLY AS PRESCRIBED HEREIN, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO FINAL APPROVAL OF THE DISCLOSURE STATEMENT AND CONFIRMATION OF THE PLAN AND MAY NOT BE HEARD AT THE COMBINED HEARING.**

10. **Additional Information.** Any party in interest wishing to obtain a copy of the Combined Disclosure Statement and Plan should contact Stretto, the Debtor's solicitation agent, by: (i) visiting <https://cases.stretto.com/grandslamtrack>, (ii) mailing GST, Inc. Claims Processing c/o Stretto, 410 Exchange, Suite 100, Irvine, CA 92602, (iii) emailing Stretto at [gstinquiries@stretto.com](mailto:gstinquiries@stretto.com); or (iv) calling (855) 511-0844 (toll free) or +1 626-544-1812 (international). In addition, the Combined Disclosure Statement and Plan are on file with the Bankruptcy Court and may be reviewed by accessing the Bankruptcy Court's website: [www.deb.uscourts.gov](http://www.deb.uscourts.gov). Note that a PACER password and login are needed to access documents on the Bankruptcy Court's website. A PACER password can be obtained at: [www.pacer.psc.uscourts.gov](http://www.pacer.psc.uscourts.gov). Copies of the

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<sup>3</sup> The Notice Parties are: (a) counsel to the Debtor, (i) Reed Smith LLP, 1201 Market Street, Suite 1500, Wilmington, Delaware 19801 (Attn: Jason D. Angelo, Esq. ([jangelo@reedsmith.com](mailto:jangelo@reedsmith.com)) and Matthew P. Milana, Esq. ([mmilana@reedsmith.com](mailto:mmilana@reedsmith.com))), and (ii) Levene, Neale, Bender, Yoo & Golubchik L.L.P., 2818 La Cienega Avenue, Los Angeles, CA 90034 (Attn: David B. Golubchik, Esq. ([dbg@lnbyg.com](mailto:dbg@lnbyg.com)) and Krikor J. Meshefejian, Esq. ([kjm@lnbyg.com](mailto:kjm@lnbyg.com))); (b) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King Street, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin A. Hackman, Esq. ([benjamin.a.hackman@usdoj.gov](mailto:benjamin.a.hackman@usdoj.gov))); (c) counsel to the DIP Lender, (i) Raines Feldman Littrell LLP, 824 North Market Street, Suite 805, Wilmington, Delaware 19801 (Attn: Thomas J. Francella, Jr., Esq. ([tfrancella@raineslaw.com](mailto:tfrancella@raineslaw.com)) and Mark W. Eckard, Esq. ([meckard@raineslaw.com](mailto:meckard@raineslaw.com))), (ii) Raines Feldman Littrell LLP, 4675 MacArthur Court, Suite 1550, Newport Beach, CA 92660 (Attn: Hamid R. Rafatjoo, Esq. ([hrafatjoo@raineslaw.com](mailto:hrafatjoo@raineslaw.com))), and (iii) Raines Feldman Littrell LLP, 1350 Avenue of the Americas, 22nd Floor, New York, New York 10019 (Attn: Carollynn H.C. Callari, Esq. ([ccallari@raineslaw.com](mailto:ccallari@raineslaw.com))); and counsel to the Committee, (i) Chipman Brown Cicero & Cole, LLP, 1313 North Market Street, Suite 5400, Wilmington, Delaware 19801 (Attn: Bryan J. Hall, Esq. ([hall@chipmanbrown.com](mailto:hall@chipmanbrown.com))) and (ii) Thompson Coburn LLP, 488 Madison Avenue, New York, New York 10022 (Attn: Mark T. Power, Esq. ([mpower@thompsoncoburn.com](mailto:mpower@thompsoncoburn.com))), Joseph Orbach, Esq. ([jorbach@thompsoncoburn.com](mailto:jorbach@thompsoncoburn.com)), and Aleksandra Abramova, Esq. ([aabramova@thompsoncoburn.com](mailto:aabramova@thompsoncoburn.com))).

Combined Disclosure Statement and Plan may also be examined by interested parties during normal business hours at the office of the Clerk of the Bankruptcy Court.

Dated: March \_\_, 2026,  
Wilmington, Delaware

Respectfully submitted,

**REED SMITH LLP**

By: \_\_\_\_\_

Jason D. Angelo (No. 6009)  
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- and -

David B. Golubchik, Esq. (admitted *pro hac vice*)  
Krikor J. Meshefejian, Esq. (admitted *pro hac vice*)

**LEVENE, NEALE, BENDER, YOO &  
GOLUBCHIK L.L.P.**

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*Counsel for the Debtor and  
Debtor in Possession*

**Annex 1**

**NOTICE REGARDING CERTAIN RELEASES,  
EXCULPATION, AND INJUNCTION PROVISIONS IN THE PLAN**

The Plan<sup>1</sup> contains various releases, exculpation, and injunction provisions, as set forth below and pursuant to Article XIII of the Plan.

**PLEASE BE ADVISED THAT THE FOLLOWING PROVISIONS ARE SET FORTH IN ARTICLE XIII OF THE PLAN:**

**1. Releases by the Debtor**

As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party<sup>2</sup> is deemed released by the Debtor and its Estate (collectively, the “Releasing Parties”),<sup>3</sup> 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 by, through, or for the foregoing entities, from any and all claims, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of any of the Releasing Parties whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that the Releasing Parties would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtor or the Estate, the business operations of the Debtor, actions taken by the Board of Directors, the purchase, sale, or rescission of the purchase or sale of any security of the Debtor, the subject matter of, or the transactions or events giving rise to any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtor and any Released Party, the Debtor’s in- or out-of-court sale and restructuring efforts, the Prepetition Credit Agreement, the DIP Loans, the DIP Credit Agreement, the Chapter 11 Case, the formulation, preparation, dissemination, negotiation, filing, or consummation of the Combined Disclosure Statement and Plan, or any, instrument, release, or other agreement or document created or entered into in connection with the Combined Disclosure Statement and Plan, the filing of the Chapter 11 Case, the pursuit of Confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the Distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction,

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<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Plan.

<sup>2</sup> “Released Party” means each of, and in each case in its capacity as such: (a) the Debtor; (b) the Reorganized Debtor; (c) the DIP Lender; (d) the Prepetition Lender; (e) the Plan Sponsor; (f) the Exit Finance Lender; and (g) with respect to each of the Entities in the foregoing clauses (a) through (f), each such Entity’s current and former Affiliates (whether held directly or indirectly), predecessors, successors, assigns, subsidiaries, direct and indirect equityholders, interest holders, limited partners, co-investors, directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, board members, financial advisors, partners, consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals.

<sup>3</sup> “Releasing Party” means the Debtor and its Estate.

agreement, event, or other occurrence taking place on or before the Effective Date; *provided, however,* that any right to enforce the Plan or the Confirmation Order is not so released; *provided, further,* that nothing herein shall release any party from their obligations under the Plan.

## **2. Exculpation**

Notwithstanding anything herein to the contrary, the Exculpated Parties<sup>4</sup> shall neither have nor incur, and each Exculpated Party is exculpated from, any liability to any Holder of a cause of action, Claim, or Interest for any act or omission taking place between and including the Petition Date and the Effective Date of the Plan in connection with, relating to, or arising out of, the Chapter 11 Case, the formulation, preparation, dissemination, negotiation, filing, or consummation of the Combined Disclosure Statement and Plan or any contract, instrument, release or other agreement or document created or entered into in connection with the Combined Disclosure Statement and Plan, the filing of the Chapter 11 Case, the pursuit of Confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the Distribution of property under the Plan or any other related agreement, negotiations regarding or concerning any of the foregoing, or the administration of the Plan or property to be distributed hereunder, except for actions determined by final order to have constituted bad faith, willful misconduct, actual fraud or gross negligence, but in all respects such entities shall be entitled to assert appropriate affirmative defenses, including reliance upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

## **3. Injunction**

Except as otherwise expressly provided in the Combined Disclosure Statement and Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all entities who have held, hold or may hold Claims or Interests that have been released pursuant to the Combined Disclosure Statement and Plan or are subject to the exculpation set forth in Article XIII.D, with respect to any such causes of action, Claims, or Interests in the Debtor or the Estate, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, any of the Debtor's Assets, including property that is to be distributed under the terms of the Combined Disclosure Statement and Plan on account of any such Claims or Interests: (i) 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; (ii) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order; (iii) creating, perfecting, or enforcing any lien or encumbrance of any kind; (iv) asserting any right of setoff or subrogation of any kind, other than any rights of setoff that were exercised prior to Confirmation or otherwise permissible under applicable law; and (v) commencing or continuing in any manner or in any place, any action that does not comply

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<sup>4</sup> "Exculpated Party" means the following entities, each in their respective capacities as such: (a) the Debtor; (b) the Debtor's officers and directors as of the Petition Date; (c) the Committee and each member thereof as of the Confirmation Date (solely in their capacity as such); and (d) any professional retained by order of the Bankruptcy Court to represent the Debtor or the Committee.

**with or is inconsistent with the provisions of the Combined Disclosure Statement and Plan, provided, however, this provision does not enjoin setoff or recoupment related to any Claims or Interests arising after the Effective Date.**

**EXHIBIT 2-1**

Form of Class 1 Ballot

(Attached)

**PREPETITION SECURED CLAIMS BALLOT**

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

	)				
In re:	)				Chapter 11
	)				
GST, INC., <sup>1</sup>	)				Case No. 25-12188 (KBO)
	)				
Debtor.	)				
	)				

**BALLOT FOR ACCEPTING OR REJECTING THE COMBINED DISCLOSURE STATEMENT AND CHAPTER 11 PLAN OF REORGANIZATION OF GST, INC.**

**CLASS 1 (PREPETITION SECURED CLAIMS)**

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS CAREFULLY BEFORE COMPLETING THE BALLOT**

**THIS BALLOT MUST BE ACTUALLY RECEIVED BY APRIL 9, 2026 AT 4:00 P.M. (PREVAILING EASTERN TIME) (THE “VOTING DEADLINE”)**

The above-captioned debtor and debtor in possession (the “Debtor”) has sent this Ballot to you because its records indicate that you are a holder of a Class 1 (Prepetition Secured Claims) Claim as of March 9, 2026 (the “Voting Record Date”), and accordingly, you have a right to vote to accept or reject the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of GST, Inc.* [Docket No. 101] (as may be amended, modified, or supplemented, the “Combined Disclosure Statement and Plan” or the “Plan”).<sup>2</sup>

Your rights are described in the Combined Disclosure Statement and Plan and all exhibits related thereto and the order (the “Disclosure Statement Order”) conditionally approving the disclosure statement portion (the “Disclosure Statement”) of the Combined Disclosure Statement and Plan. The Combined Disclosure Statement and Plan, the Disclosure Statement Order, and the Combined Hearing Notice contained in the Solicitation Package are included in the packet you are receiving with this Ballot. If you need to obtain additional solicitation materials, you may contact

<sup>1</sup> The last four digits of the Debtor’s taxpayer identification number are 1002. The Debtor’s corporate headquarters and service address is 322 Culver Boulevard, Suite 150, Playa Del Rey, CA 90293.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Combined Disclosure Statement and Plan or the Disclosure Statement Order (as defined herein), as applicable, or as the context otherwise requires.

Stretto, Inc., the voting agent retained by the Debtor in this Chapter 11 Case, by: (i) visiting <https://cases.stretto.com/grandslamtrack>; (ii) mailing GST, Inc. Claims Processing, c/o Stretto, 410 Exchange, Suite 100, Irvine, CA 92602; (iii) emailing Stretto at [GSTinquiries@stretto.com](mailto:GSTinquiries@stretto.com); or (iv) calling (855) 511-0844 (Toll-Free) or +1 (626) 544-1812 (International). You may also obtain copies of any pleadings filed in this Chapter 11 Case for a fee via PACER at: <http://www.deb.uscourts.gov>.

The United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) has conditionally approved the Disclosure Statement as containing adequate information, as required under section 1125 of the Bankruptcy Code. The Bankruptcy Court’s conditional approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. This Ballot may not be used for any purpose other than to vote to accept or reject the Plan. If you believe you have received this Ballot in error, please contact Stretto at the address or telephone number set forth above.

*You should review the Combined Disclosure Statement and Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan’s classification and treatment of your Claim. Your Claim has been placed in Class 1 under the Plan.*

If Stretto does not receive your Ballot on or before the Voting Deadline, which is **April 9, 2026 at 4:00 p.m. (prevailing Eastern Time)**, and if the Voting Deadline is not extended, your vote will not count. If the Bankruptcy Court confirms the Plan, it will bind you regardless of whether you vote. You may submit your Ballot through Stretto’s online electronic balloting portal (the “E-Ballot Portal”) or by returning this paper Ballot.

**If Submitting Your Vote Through the E-Ballot Portal**

**Stretto will accept Ballots if properly completed through the E-Ballot Portal. To submit your Ballot via the E-Balloting Portal, visit <https://cases.stretto.com/grandslamtrack>, click on the “File a Ballot” section of the Debtor’s website and follow the instructions to submit your Ballot.**

**IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:**

**Unique E-Ballot ID#: \_\_\_\_\_**

**Stretto’s E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted.**

**Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 2 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the E-Balloting Portal should NOT also submit a paper Ballot.**

**If your Ballot is not received by Stretto on or before the Voting Deadline, and such Voting Deadline is not extended by the Debtor as noted above, your vote will not be counted.**

**If by First-Class Mail or Overnight Mail:**

GST, Inc. Claims Processing  
c/o Stretto  
410 Exchange, Suite 100  
Irvine, CA 92602

**Item 1. Treatment of Your Class 1 (Prepetition Secured Claims) Claim.**

The holder of the Prepetition Secured Claim has agreed to waive any right under the Plan to recovery of Cash from (i) the Debtor (other than any proceeds from causes of action upon which it has a lien) or (ii) the New Value Contribution. To the extent of any unpaid portion of the Prepetition Secured Claim, in full and final satisfaction, settlement, release, and discharge of the Allowed Prepetition Secured Claim, the Prepetition Lender shall solely receive, on the Effective Date or as soon thereafter as is practicable, reinstatement of such Allowed Prepetition Secured Claim in a substantially reduced amount to be determined in connection with the exit financing, or such less favorable treatment as the Prepetition Lender agrees.

For additional discussion of your treatment and rights under the Plan, please read the Combined Disclosure Statement and Plan.

**Item 2. Amount of Claim.**

The undersigned hereby certifies that as of the Voting Record Date, **March 9, 2026**, the undersigned was the holder of a Class 1 (Prepetition Secured Claims) Claim in the following principal amount(s) (insert amount in box below) for voting:

Amount of Claim <sup>3</sup> : \$ _____
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**Item 3. Vote on Plan**

The holder of a Class 1 (Prepetition Secured Claims) Claim against the Debtor set forth in Item 2 votes to (please check one):

<b><u>ACCEPT THE PLAN</u></b> <input type="checkbox"/>	<b><u>REJECT THE PLAN</u></b> <input type="checkbox"/>
---	---

Any Ballot that is executed by the holder of a Claim, but that indicates both an acceptance and a rejection of the Plan or does not indicate either an acceptance or rejection of the Plan, will not be counted.

CERTAIN PARTIES, INCLUDING THE HOLDERS OF CLASS 1 PREPETITION SECURED CLAIMS, WILL BE DEEMED A “RELEASED PARTY” UNDER THE PLAN AND THEREFORE RECEIVE THE BENEFIT OF THE RELEASES PROVIDED UNDER ARTICLE XIII.C (DEBTOR RELEASES) OF THE PLAN.

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<sup>3</sup> For voting purposes only. Subject to Tabulation Rules.

As noted above, Article XIII.C (Debtor Releases) of the Plan provides, in relevant part, as follows:

**Releases by the Debtor**

**As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party<sup>4</sup> is deemed released by the Debtor and its Estate (collectively, the “Releasing Parties”),<sup>5</sup> 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 by, through, or for the foregoing entities, from any and all claims, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of any of the Releasing Parties whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that the Releasing Parties would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtor or the Estate, the business operations of the Debtor, actions taken by the Board of Directors, the purchase, sale, or rescission of the purchase or sale of any security of the Debtor, the subject matter of, or the transactions or events giving rise to any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtor and any Released Party, the Debtor’s in- or out-of-court sale and restructuring efforts, the Prepetition Credit Agreement, the DIP Loans, the DIP Credit Agreement, the Chapter 11 Case, the formulation, preparation, dissemination, negotiation, filing, or consummation of the Combined Disclosure Statement and Plan, or any, instrument, release, or other agreement or document created or entered into in connection with the Combined Disclosure Statement and Plan, the filing of the Chapter 11 Case, the pursuit of Confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the Distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; *provided, however, that any right to enforce the Plan or the Confirmation Order is not so released; provided, further, that nothing herein shall release any party from their obligations under the Plan.***

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<sup>4</sup> “Released Party” means each of, and in each case in its capacity as such: (a) the Debtor; (b) the Reorganized Debtor; (c) the DIP Lender; (d) the Prepetition Lender; (e) the Plan Sponsor; (f) the Exit Finance Lender; and (g) with respect to each of the Entities in the foregoing clauses (a) through (f), each such Entity’s current and former Affiliates (whether held directly or indirectly), predecessors, successors, assigns, subsidiaries, direct and indirect equityholders, interest holders, limited partners, co-investors, directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, board members, financial advisors, partners, consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals.

<sup>5</sup> “Releasing Party” means the Debtor and its Estate.

**Item 4. Certifications**

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtor:

1. that as of the Voting Record Date, the undersigned is either: (a) the Entity that is the holder of the Class 1 (Prepetition Secured Claims) Claim(s) being voted; or (b) the Entity that is an authorized signatory for an Entity that is a holder of the Class 1 (Prepetition Secured Claims) Claim(s) being voted;
2. that the Entity has received a copy of the Combined Disclosure Statement and Plan, the Disclosure Statement Order and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
3. that the Entity has cast the same vote with respect to all Class 1 (Prepetition Secured Claims) Claims;
4. that no other Ballots with respect to the amount of the Class 1 (Prepetition Secured Claims) Claim(s) identified in Item 2 have been cast or, if any other Ballots have been cast with respect to such Claim(s), then any such Ballots dated earlier are hereby revoked;
5. that the Entity acknowledges that a vote to accept the Plan constitutes an acceptance of the treatment of such Entity's Class 1 (Prepetition Secured Claims) Claim(s);
6. that the Entity understands and, if accepting the Plan, agrees with the treatment provided for its Claim(s) under the Plan;
7. that the Entity acknowledges and understands that any Class of Claims that does not have a holder of an Allowed Claim or a Claim temporarily allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code; and
8. that the Entity acknowledges and agrees that the Debtor may make conforming changes to the Plan as may be reasonably necessary; *provided*, that the Debtor will not re-solicit acceptances or rejections of the Plan in the event of such conforming changes.

Name of Holder: \_\_\_\_\_  
(Please print or type)

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

Name of Signatory: \_\_\_\_\_  
(If other than Holder)<sup>6</sup>

Title: \_\_\_\_\_

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

Telephone No.: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

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

**PLEASE COMPLETE, SIGN, AND DATE THE BALLOT  
AND RETURN IT PROMPTLY IN THE RETURN ENVELOPE  
PROVIDED OR VIA THE E-BALLOT PORTAL.**

**YOUR BALLOT MUST BE ACTUALLY RECEIVED BY THE VOTING DEADLINE,  
WHICH IS 4:00 P.M. PREVAILING EASTERN TIME ON APRIL 9, 2026.**

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<sup>6</sup> If you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing. You may be required to provide additional information or documentation with respect to such relationship.

**INSTRUCTIONS FOR COMPLETING BALLOTS**

1. The Debtor is soliciting the votes of holders of Claims with respect to the Combined Disclosure Statement and Plan. Capitalized terms used in the Ballot or in these instructions (the “Ballot Instructions”) but not otherwise defined therein or herein shall have the meaning set forth in the Combined Disclosure Statement and Plan or the Disclosure Statement Order, as applicable.
2. The Bankruptcy Court may confirm the Plan and thereby bind you by the terms of the Plan. Please review the Combined Disclosure Statement and Plan for more information.
3. Stretto’s “E-Ballot” platform is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted. To have your vote counted, you must electronically complete, sign, and return this customized Ballot by utilizing the E-Ballot platform on Stretto’s website. Your Ballot must be received by Stretto no later than the Voting Deadline, unless such time is extended by the Debtor.

**HOLDERS ARE STRONGLY ENCOURAGED TO SUBMIT THEIR BALLOTS VIA THE E-BALLOT PLATFORM.**

4. If you prefer to return a hard copy of your Ballot, you may return it in the enclosed preaddressed, postage prepaid envelope or via first-class or overnight mail to:

GST, Inc. Claims Processing  
c/o Stretto  
410 Exchange, Suite 100  
Irvine, CA 92602

5. To ensure that your vote is counted, you must: (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Ballot; and (c) sign and return the Ballot to the address set forth on the enclosed pre-addressed envelope or in a method provided herein. The Voting Deadline for the receipt of Ballots by Stretto is **4:00 p.m. (prevailing Eastern Time) on April 9, 2026**. Your completed Ballot must be received by Stretto on or before the Voting Deadline.
6. Except as otherwise provided herein or unless waived by the Debtor or permitted by order of the Bankruptcy Court, unless the Ballots being furnished is timely submitted on or prior to the Voting Deadline, the Debtor shall reject such Ballot as invalid and, therefore, decline to count it in connection with confirmation of the Plan.
7. If you cast more than one Ballot voting the same Claim(s) before the Voting Deadline, the last valid Ballot received on or before the Voting Deadline shall be deemed to reflect your intent, and thus, supersede any prior Ballot.
8. If you cast a Ballot that is properly completed, executed and timely returned to Stretto, but does not indicate either an acceptance or rejection of the Plan, the Ballot will not be counted.

9. If you cast a Ballot that is properly completed, executed and timely returned to Stretto, but indicates both an acceptance and a rejection of the Plan, the Ballot will not be counted.
10. You shall be deemed to have voted the full amount of your Claim and shall not be entitled to split your vote. Any Ballot that partially accepts and partially rejects the Plan will not be counted.
11. If you cast Ballots received by Stretto on the same day, but which are voted inconsistently, such Ballots will not be counted.
12. The following Ballots shall not be counted:
  - (i) Any Ballot received after the Voting Deadline, unless the Debtor shall have granted an extension of the Voting Deadline in writing with respect to such Ballot;
  - (ii) Any Ballot that is illegible or contains insufficient information to permit the identification of the Claim holder;
  - (iii) Any Ballot cast by a person or entity that does not hold a Claim in the Voting Class;
  - (iv) Any Ballot cast by a person who is not entitled to vote, even if such individual holds a Claim in a Voting Class;
  - (v) Any unsigned Ballot;
  - (vi) Any Ballot which the Bankruptcy Court determines, after notice and a hearing, that such vote was not solicited or procured in good faith or in accordance with the provisions of the Bankruptcy Code; or
  - (vii) Any Ballot transmitted to Stretto by means not specifically approved herein.
13. 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 should indicate such capacity when signing and, if requested by Stretto, the Debtor or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such holder. In addition, you should provide their name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Ballot.
14. The Debtor, subject to contrary order of the Bankruptcy Court, may waive any defect or irregularity as to any particular Ballot at any time, either before or after the close of voting, and any such waiver shall be documented in the Voting Certification.
15. Neither the Debtor, nor any other Entity, will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Certification, nor will any of them incur any liability for failure to provide such notification.

16. Unless waived by the Debtor, subject to contrary order of the Bankruptcy Court, any defects or irregularities in connection with deliveries of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted.
17. 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 Plan. Accordingly, at this time, holders of Claims should not surrender certificates or instruments representing or evidencing their Claim, and neither the Debtor nor Stretto will accept delivery of any such certificates or instruments surrendered together with a Ballot.
18. This Ballot does not constitute and shall not be deemed to be: (a) a Proof of Claim or (b) an assertion or admission of a Claim.
19. If you believe you have received the wrong Ballot, you should contact Stretto immediately at (855) 511-0844 (Toll-Free) or +1 (626) 544-1812 (International) or by email to [gstinquiries@stretto.com](mailto:gstinquiries@stretto.com) and include "GST, Inc." in the subject line.

**PLEASE MAIL YOUR BALLOT PROMPTLY!**

**IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR  
THE VOTING PROCEDURES, PLEASE CONTACT STRETTO AT  
(855) 511-0844 (TOLL-FREE) OR +1 (626) 544-1812 (INTERNATIONAL)  
OR BY EMAIL TO [GSTINQUIRIES@STRETTO.COM](mailto:gstinquiries@stretto.com) AND INCLUDE  
"GST, INC." IN THE SUBJECT LINE.**

**EXHIBIT 2-2**

Form Class 3A Ballot

(Attached)

**CRITICAL ATHLETE CLAIMS BALLOT**

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

	)		
In re:	)	Chapter 11	
	)		
GST, INC., <sup>1</sup>	)	Case No. 25-12188 (KBO)	
	)		
Debtor.	)		
	)		
	)		

**BALLOT FOR ACCEPTING OR REJECTING THE COMBINED DISCLOSURE STATEMENT AND CHAPTER 11 PLAN OF REORGANIZATION OF GST, INC.**

**CLASS 3A (CRITICAL ATHLETE CLAIMS)**

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS CAREFULLY BEFORE COMPLETING THE BALLOT**

**THIS BALLOT MUST BE ACTUALLY RECEIVED BY APRIL 9, 2026 AT 4:00 P.M. (PREVAILING EASTERN TIME) (THE “VOTING DEADLINE”)**

The above-captioned debtor and debtor in possession (the “Debtor”) has sent this Ballot to you because its records indicate that you are a holder of a Class 3A (Critical Athlete Claims) Claim as of March 9, 2026 (the “Voting Record Date”), and accordingly, you have a right to vote to accept or reject the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of GST, Inc.* [Docket No. 101] (as may be amended, modified, or supplemented, the “Combined Disclosure Statement and Plan” or the “Plan”).<sup>2</sup>

Your rights are described in the Combined Disclosure Statement and Plan and all exhibits related thereto and the order (the “Disclosure Statement Order”) conditionally approving the disclosure statement portion (the “Disclosure Statement”) of the Combined Disclosure Statement and Plan. The Combined Disclosure Statement and Plan, the Disclosure Statement Order, and the Combined Hearing Notice contained in the Solicitation Package are included in the packet you are

<sup>1</sup> The last four digits of the Debtor’s taxpayer identification number are 1002. The Debtor’s corporate headquarters and service address is 322 Culver Boulevard, Suite 150, Playa Del Rey, CA 90293.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Combined Disclosure Statement and Plan or the Disclosure Statement Order (as defined herein), as applicable, or as the context otherwise requires.

receiving with this Ballot. If you need to obtain additional solicitation materials, you may contact Stretto, Inc., the voting agent retained by the Debtor in this Chapter 11 Case, by: (i) visiting <https://cases.stretto.com/grandslamtrack>; (ii) mailing GST, Inc. Claims Processing, c/o Stretto, 410 Exchange, Suite 100, Irvine, CA 92602; (iii) emailing Stretto at [GSTinquiries@stretto.com](mailto:GSTinquiries@stretto.com); or (iv) calling (855) 511-0844 (Toll-Free) or +1 (626) 544-1812 (International). You may also obtain copies of any pleadings filed in this Chapter 11 Case for a fee via PACER at: <http://www.deb.uscourts.gov>.

The United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) has conditionally approved the Disclosure Statement as containing adequate information, as required under section 1125 of the Bankruptcy Code. The Bankruptcy Court’s conditional approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. This Ballot may not be used for any purpose other than to vote to accept or reject the Plan. If you believe you have received this Ballot in error, please contact Stretto at the address or telephone number set forth above.

*You should review the Combined Disclosure Statement and Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan’s classification and treatment of your Claim. Your Claim has been placed in Class 3A under the Plan.*

If Stretto does not receive your Ballot on or before the Voting Deadline, which is **April 9, 2026 at 4:00 p.m. (prevailing Eastern Time)**, and if the Voting Deadline is not extended, your vote will not count. If the Bankruptcy Court confirms the Plan, it will bind you regardless of whether you vote. You may submit your Ballot through Stretto’s online electronic balloting portal (the “E-Ballot Portal”) or by returning this paper Ballot.

**If Submitting Your Vote Through the E-Ballot Portal**

**Stretto will accept Ballots if properly completed through the E-Ballot Portal. To submit your Ballot via the E-Balloting Portal, visit <https://cases.stretto.com/grandslamtrack>, click on the “File a Ballot” section of the Debtor’s website and follow the instructions to submit your Ballot.**

**IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:**

**Unique E-Ballot ID#: \_\_\_\_\_**

**Stretto’s E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted.**

**Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 2 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the E-Balloting Portal should NOT also submit a paper Ballot.**

**If your Ballot is not received by Stretto on or before the Voting Deadline, and such Voting Deadline is not extended by the Debtor as noted above, your vote will not be counted.**

**If by First-Class Mail or Overnight Mail:**

GST, Inc. Claims Processing  
c/o Stretto  
410 Exchange, Suite 100  
Irvine, CA 92602

**Item 1. Treatment of Your Class 3A (Critical Athlete Claims) Claim.**

Except to the extent that the holder of an Allowed Critical Athlete Claim agrees to less favorable treatment, each holder of an Allowed Critical Athlete Claim in Class 3A shall receive, in full, final and complete satisfaction, settlement, release, and discharge of such Claim, either:

i. if such holder submits an Accepting Ballot (or submits no Ballot but Class 3A accepts the Plan), a payment in Cash equal to approximately 85% of such holders Allowed Critical Athlete Claim from the New Value Contribution with such payment to be made on, or as soon as practicable after, the Effective Date; or

ii. if such holder submits a Ballot but does not submit an Accepting Ballot or submits an Accepting Ballot but opts to be treated as a Class 3C General Unsecured Claim, each such holder of an Allowed Critical Athlete Claim shall be treated as a Class 3C creditor and receive its Pro Rata distribution of the Allowed General Unsecured Claim Fund and the amount of the Distribution that such holder of the Critical Athlete Claim would have received under subsection (i) in Class 3A will instead be contributed to the Allowed General Unsecured Claim Fund for Class 3C for the benefit of all holder of Allowed General Unsecured Claims in Class 3C on the same terms of treatment set forth in the Plan for Class 3C.

In the event Class 3A (as a Class) votes to reject the Plan, no Distribution under the Plan will be made to holders of Class 3A Claims.

For additional discussion of your treatment and rights under the Plan, please read the Combined Disclosure Statement and Plan.

**Item 2. Amount of Claim and Claim Election.**

The undersigned hereby certifies that as of the Voting Record Date, **March 9, 2026**, the undersigned was the holder of a Class 3A (Critical Athlete Claims) Claim in the following principal amount(s) (insert amount in box below) for voting:

Amount of Claim <sup>3</sup> : \$ _____
---

Holders of Class 3A (Critical Athlete Claims) Claims may elect to be treated as a Class 3C (General Unsecured Claims) Claim, receiving a Pro Rata distribution of the Allowed General Unsecured Claim Fund, as further described in the Plan, instead of receiving the treatment proposed in the Plan for Class 3A (Critical Athlete Claims) Claims. **You should review the treatment proposed in the Plan for Class 3A (Critical Athlete Claims) and Class 3C (General Unsecured Claims) before electing to switch Classes and you may wish to seek an attorney in doing so.**

---

<sup>3</sup> For voting purposes only. Subject to Tabulation Rules.

The holder of the Class 3A (Critical Athlete Claims) Claim against the Debtor set forth above elects to be treated as a Class 3C (General Unsecured Claim) (**please check the box only if you elect to be treated as a Class 3C (General Unsecured Claim) Claim instead of a Class 3A (Critical Athlete Claims) Claim**):

<p><b><u>Class 3C (General Unsecured Claim)</u></b></p> <p><input type="checkbox"/></p>
---

**Item 3. Vote on Plan**

The holder of a Class 3A (Critical Athlete Claims) Claim (or Class 3C (General Unsecured Claim) if elected in Item 2), against the Debtor votes to (please check one):

<p><b><u>ACCEPT THE PLAN</u></b></p> <p><input type="checkbox"/></p>	<p><b><u>REJECT THE PLAN</u></b></p> <p><input type="checkbox"/></p>
--	--

Any Ballot that is executed by the holder of a Claim, but that indicates both an acceptance and a rejection of the Plan or does not indicate either an acceptance or rejection of the Plan, will not be counted.

**Item 4. Certifications**

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtor:

1. that as of the Voting Record Date, the undersigned is either: (a) the Entity that is the holder of the Class 3A (Critical Athlete Claims) Claim(s) being voted; or (b) the Entity that is an authorized signatory for an Entity that is a holder of the Class 3A (Critical Athlete Claims) Claim(s) being voted;
2. that the Entity has received a copy of the Combined Disclosure Statement and Plan, the Disclosure Statement Order and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
3. that the Entity has cast the same vote with respect to all Class 3A (Critical Athlete Claims) Claims;
4. that no other Ballots with respect to the amount of the Class 3A (Critical Athlete Claims) Claim(s) identified in Item 2 have been cast or, if any other Ballots have been cast with respect to such Claim(s), then any such Ballots dated earlier are hereby revoked;
5. that the Entity acknowledges that a vote to accept the Plan constitutes an acceptance of the treatment of such Entity’s Class 3A (Critical Athlete Claims) Claim(s);

6. that the Entity understands and, if accepting the Plan, agrees with the treatment provided for its Claim(s) under the Plan;
7. that the Entity acknowledges and understands that any Class of Claims that does not have a holder of an Allowed Claim or a Claim temporarily allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code; and
8. that the Entity acknowledges and agrees that the Debtor may make conforming changes to the Plan as may be reasonably necessary; *provided*, that the Debtor will not re-solicit acceptances or rejections of the Plan in the event of such conforming changes.

Name of Holder: \_\_\_\_\_  
(Please print or type)

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

Name of Signatory: \_\_\_\_\_  
(If other than Holder)<sup>4</sup>

Title: \_\_\_\_\_

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

Telephone No.: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

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

**PLEASE COMPLETE, SIGN, AND DATE THE BALLOT  
AND RETURN IT PROMPTLY IN THE RETURN ENVELOPE  
PROVIDED OR VIA THE E-BALLOT PORTAL. YOUR BALLOT MUST BE  
ACTUALLY RECEIVED BY THE VOTING DEADLINE, WHICH IS 4:00 P.M.  
PREVAILING EASTERN TIME ON APRIL 9, 2026.**

---

<sup>4</sup> If you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing. You may be required to provide additional information or documentation with respect to such relationship.

**INSTRUCTIONS FOR COMPLETING BALLOTS**

1. The Debtor is soliciting the votes of holders of Claims with respect to the Combined Disclosure Statement and Plan. Capitalized terms used in the Ballot or in these instructions (the “Ballot Instructions”) but not otherwise defined therein or herein shall have the meaning set forth in the Combined Disclosure Statement and Plan or the Disclosure Statement Order, as applicable.
2. The Bankruptcy Court may confirm the Plan and thereby bind you by the terms of the Plan. Please review the Combined Disclosure Statement and Plan for more information.
3. Stretto’s “E-Ballot” platform is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted. To have your vote counted, you must electronically complete, sign, and return this customized Ballot by utilizing the E-Ballot platform on Stretto’s website. Your Ballot must be received by Stretto no later than the Voting Deadline, unless such time is extended by the Debtor.

**HOLDERS ARE STRONGLY ENCOURAGED TO SUBMIT THEIR BALLOTS VIA THE E-BALLOT PLATFORM.**

4. If you prefer to return a hard copy of your Ballot, you may return it in the enclosed preaddressed, postage prepaid envelope or via first-class or overnight mail to:

GST, Inc. Claims Processing  
c/o Stretto  
410 Exchange, Suite 100  
Irvine, CA 92602

5. To ensure that your vote is counted, you must: (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Ballot; and (c) sign and return the Ballot to the address set forth on the enclosed pre-addressed envelope or in a method provided herein. The Voting Deadline for the receipt of Ballots by Stretto is 4:00 p.m. (prevailing Eastern Time) on April 9, 2026. Your completed Ballot must be received by Stretto on or before the Voting Deadline.
6. Except as otherwise provided herein or unless waived by the Debtor or permitted by order of the Bankruptcy Court, unless the Ballots being furnished is timely submitted on or prior to the Voting Deadline, the Debtor shall reject such Ballot as invalid and, therefore, decline to count it in connection with confirmation of the Plan.
7. If you cast more than one Ballot voting the same Claim(s) before the Voting Deadline, the last valid Ballot received on or before the Voting Deadline shall be deemed to reflect your intent, and thus, supersede any prior Ballot.
8. If you cast a Ballot that is properly completed, executed and timely returned to Stretto, but does not indicate either an acceptance or rejection of the Plan, the Ballot will not be counted.

9. If you cast a Ballot that is properly completed, executed and timely returned to Stretto, but indicates both an acceptance and a rejection of the Plan, the Ballot will not be counted.
10. You shall be deemed to have voted the full amount of your Claim and shall not be entitled to split your vote. Any Ballot that partially accepts and partially rejects the Plan will not be counted.
11. If you cast Ballots received by Stretto on the same day, but which are voted inconsistently, such Ballots will not be counted.
12. The following Ballots shall not be counted:
  - (i) Any Ballot received after the Voting Deadline, unless the Debtor shall have granted an extension of the Voting Deadline in writing with respect to such Ballot;
  - (ii) Any Ballot that is illegible or contains insufficient information to permit the identification of the Claim holder;
  - (iii) Any Ballot cast by a person or entity that does not hold a Claim in the Voting Class;
  - (iv) Any Ballot cast by a person who is not entitled to vote, even if such individual holds a Claim in a Voting Class;
  - (v) Any unsigned Ballot;
  - (vi) Any Ballot which the Bankruptcy Court determines, after notice and a hearing, that such vote was not solicited or procured in good faith or in accordance with the provisions of the Bankruptcy Code; or
  - (vii) Any Ballot transmitted to Stretto by means not specifically approved herein.
13. 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 should indicate such capacity when signing and, if requested by Stretto, the Debtor or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such holder. In addition, you should provide their name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Ballot.
14. The Debtor, subject to contrary order of the Bankruptcy Court, may waive any defect or irregularity as to any particular Ballot at any time, either before or after the close of voting, and any such waiver shall be documented in the Voting Certification.
15. Neither the Debtor, nor any other Entity, will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Certification, nor will any of them incur any liability for failure to provide such notification.

16. Unless waived by the Debtor, subject to contrary order of the Bankruptcy Court, any defects or irregularities in connection with deliveries of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted.
17. 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 Plan. Accordingly, at this time, holders of Claims should not surrender certificates or instruments representing or evidencing their Claim, and neither the Debtor nor Stretto will accept delivery of any such certificates or instruments surrendered together with a Ballot.
18. This Ballot does not constitute and shall not be deemed to be: (a) a Proof of Claim or (b) an assertion or admission of a Claim.
19. If you believe you have received the wrong Ballot, you should contact Stretto immediately at (855) 511-0844 (Toll-Free) or +1 (626) 544-1812 (International) or by email to [gstinquiries@stretto.com](mailto:gstinquiries@stretto.com) and include "GST, Inc." in the subject line.

**PLEASE MAIL YOUR BALLOT PROMPTLY!**

**IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR  
THE VOTING PROCEDURES, PLEASE CONTACT STRETTO AT  
(855) 511-0844 (TOLL-FREE) OR +1 (626) 544-1812 (INTERNATIONAL)  
OR BY EMAIL TO [GSTINQUIRIES@STRETTO.COM](mailto:gstinquiries@stretto.com) AND INCLUDE  
"GST, INC." IN THE SUBJECT LINE.**

**EXHIBIT 2-3**

Form Class 3B Ballot

(Attached)

**CRITICAL VENDOR CLAIMS BALLOT**

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

	)	
In re:	)	Chapter 11
	)	
GST, INC., <sup>1</sup>	)	Case No. 25-12188 (KBO)
	)	
Debtor.	)	
	)	
	)	

**BALLOT FOR ACCEPTING OR REJECTING THE COMBINED DISCLOSURE STATEMENT AND CHAPTER 11 PLAN OF REORGANIZATION OF GST, INC.**

**CLASS 3B (CRITICAL VENDOR CLAIMS)**

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS CAREFULLY BEFORE COMPLETING THE BALLOT**

**THIS BALLOT MUST BE ACTUALLY RECEIVED BY APRIL 9, 2026 AT 4:00 P.M. (PREVAILING EASTERN TIME) (THE “VOTING DEADLINE”)**

The above-captioned debtor and debtor in possession (the “Debtor”) has sent this Ballot to you because its records indicate that you are a holder of a Class 3B (Critical Vendor Claims) Claim as of March 9, 2026 (the “Voting Record Date”), and accordingly, you have a right to vote to accept or reject the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of GST, Inc.* [Docket No. 101] (as may be amended, modified, or supplemented, the “Combined Disclosure Statement and Plan” or the “Plan”).<sup>2</sup>

Your rights are described in the Combined Disclosure Statement and Plan and all exhibits related thereto and the order (the “Disclosure Statement Order”) conditionally approving the disclosure statement portion (the “Disclosure Statement”) of the Combined Disclosure Statement and Plan. The Combined Disclosure Statement and Plan, the Disclosure Statement Order, and the Combined Hearing Notice contained in the Solicitation Package are included in the packet you are

<sup>1</sup> The last four digits of the Debtor’s taxpayer identification number are 1002. The Debtor’s corporate headquarters and service address is 322 Culver Boulevard, Suite 150, Playa Del Rey, CA 90293.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Combined Disclosure Statement and Plan or the Disclosure Statement Order (as defined herein), as applicable, or as the context otherwise requires.

receiving with this Ballot. If you need to obtain additional solicitation materials, you may contact Stretto, Inc., the voting agent retained by the Debtor in this Chapter 11 Case, by: (i) visiting <https://cases.stretto.com/grandslamtrack>; (ii) mailing GST, Inc. Claims Processing, c/o Stretto, 410 Exchange, Suite 100, Irvine, CA 92602; (iii) emailing Stretto at [GSTinquiries@stretto.com](mailto:GSTinquiries@stretto.com); or (iv) calling (855) 511-0844 (Toll-Free) or +1 (626) 544-1812 (International). You may also obtain copies of any pleadings filed in this Chapter 11 Case for a fee via PACER at: <http://www.deb.uscourts.gov>.

The United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) has conditionally approved the Disclosure Statement as containing adequate information, as required under section 1125 of the Bankruptcy Code. The Bankruptcy Court’s conditional approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. This Ballot may not be used for any purpose other than to vote to accept or reject the Plan. If you believe you have received this Ballot in error, please contact Stretto at the address or telephone number set forth above.

*You should review the Combined Disclosure Statement and Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan’s classification and treatment of your Claim. Your Claim has been placed in Class 3B under the Plan.*

If Stretto does not receive your Ballot on or before the Voting Deadline, which is **April 9, 2026 at 4:00 p.m. (prevailing Eastern Time)**, and if the Voting Deadline is not extended, your vote will not count. If the Bankruptcy Court confirms the Plan, it will bind you regardless of whether you vote. You may submit your Ballot through Stretto’s online electronic balloting portal (the “E-Ballot Portal”) or by returning this paper Ballot.

**If Submitting Your Vote Through the E-Ballot Portal**

Stretto will accept Ballots if properly completed through the E-Ballot Portal. To submit your Ballot via the E-Balloting Portal, visit <https://cases.stretto.com/grandslamtrack>, click on the “File a Ballot” section of the Debtor’s website and follow the instructions to submit your Ballot.

**IMPORTANT NOTE:** You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: \_\_\_\_\_

Stretto’s E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 2 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the E-Balloting Portal should NOT also submit a paper Ballot.

If your Ballot is not received by Stretto on or before the Voting Deadline, and such Voting Deadline is not extended by the Debtor as noted above, your vote will not be counted.

**If by First-Class Mail or Overnight Mail:**

GST, Inc. Claims Processing  
c/o Stretto  
410 Exchange, Suite 100  
Irvine, CA 92602

**Item 1. Treatment of Your Class 3B (Critical Vendor Claims) Claim.**

Except to the extent that the holder of an Allowed Critical Vendor Claim agrees to less favorable treatment, each holder of an Allowed Critical Vendor Claim in Class 3B shall receive, in full, final and complete satisfaction, settlement, release, and discharge of such Claim, either:

i. if such holder submits an Accepting Ballot (or submits no Ballot but Class 3B accepts the Plan), a payment in Cash equal to approximately 85% of such holders Allowed Critical Vendor Claim from the New Value Contribution with such payment to be made on, or as soon as practicable after, the Effective Date; or

ii. if such holder submits a Ballot but does not submit an Accepting Ballot or submits an Accepting Ballot but opts to be treated as a Class 3C General Unsecured Claim, each such holder of an Allowed Critical Vendor Claim shall be treated as a Class 3C Creditor and receive its Pro Rata distribution of the Allowed General Unsecured Claim Fund and the amount of the Distribution that such holder of the Critical Vendor Claim would have received under subsection (i) in Class 3B will instead be contributed to the Allowed General Unsecured Claim Fund for Class 3C for the benefit of all holder of Allowed General Unsecured Claims in Class 3C on the same terms of treatment set forth herein for Class 3C.

In the event Class 3B (as a Class) votes to reject the Plan, no Distribution under the Plan will be made to holders of Class 3B Claims.

For additional discussion of your treatment and rights under the Plan, please read the Combined Disclosure Statement and Plan.

**Item 2. Amount of Claim and Claim Election.**

The undersigned hereby certifies that as of the Voting Record Date, **March 9, 2026**, the undersigned was the holder of a Class 3B (Critical Vendor Claims) Claim in the following principal amount(s) (insert amount in box below) for voting:

Amount of Claim <sup>3</sup> : \$ _____
---

Holders of Class 3B (Critical Vendor Claims) Claims may elect to be treated as a Class 3C (General Unsecured Claims) Claim, receiving a Pro Rata distribution of the Allowed General Unsecured Claim Fund, as further described in the Plan, instead of receiving the treatment proposed in the Plan for Class 3B (Critical Vendor Claims) Claims. **You should review the treatment proposed in the Plan for Class 3B (Critical Vendor Claims) and Class 3C (General Unsecured Claims) before electing to switch Classes and you may wish to seek an attorney in doing so.**

<sup>3</sup> For voting purposes only. Subject to Tabulation Rules.

The holder of the Class 3B (Critical Vendor Claims) Claim against the Debtor set forth above elects to be treated as a Class 3C (General Unsecured Claim) (**please check the box only if you elect to be treated as a Class 3C (General Unsecured Claim) Claim instead of a Class 3B (Critical Vendor Claims) Claim**):

<p><b><u>Class 3C (General Unsecured Claim)</u></b></p> <p><input type="checkbox"/></p>
---

**Item 3. Vote on Plan**

The holder of a Class 3B (Critical Vendor Claims) Claim (or Class 3C (General Unsecured Claim) if elected in Item 2), against the Debtor votes to (please check one):

<p><b><u>ACCEPT THE PLAN</u></b></p> <p><input type="checkbox"/></p>	<p><b><u>REJECT THE PLAN</u></b></p> <p><input type="checkbox"/></p>
--	--

Any Ballot that is executed by the holder of a Claim, but that indicates both an acceptance and a rejection of the Plan or does not indicate either an acceptance or rejection of the Plan, will not be counted.

**Item 4. Certifications**

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtor:

1. that as of the Voting Record Date, the undersigned is either: (a) the Entity that is the holder of the Class 3B (Critical Vendor Claims) Claim(s) being voted; or (b) the Entity that is an authorized signatory for an Entity that is a holder of the Class 3B (Critical Vendor Claims) Claim(s) being voted;
2. that the Entity has received a copy of the Combined Disclosure Statement and Plan, the Disclosure Statement Order and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
3. that the Entity has cast the same vote with respect to all Class 3B (Critical Vendor Claims) Claims;
4. that no other Ballots with respect to the amount of the Class 3B (Critical Vendor Claims) Claim(s) identified in Item 2 have been cast or, if any other Ballots have been cast with respect to such Claim(s), then any such Ballots dated earlier are hereby revoked;
5. that the Entity acknowledges that a vote to accept the Plan constitutes an acceptance of the treatment of such Entity’s Class 3B (Critical Vendor Claims) Claim(s);

6. that the Entity understands and, if accepting the Plan, agrees with the treatment provided for its Claim(s) under the Plan;
7. that the Entity acknowledges and understands that any Class of Claims that does not have a holder of an Allowed Claim or a Claim temporarily allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code; and
8. that the Entity acknowledges and agrees that the Debtor may make conforming changes to the Plan as may be reasonably necessary; *provided*, that the Debtor will not re-solicit acceptances or rejections of the Plan in the event of such conforming changes.

Name of Holder: \_\_\_\_\_  
(Please print or type)

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

Name of Signatory: \_\_\_\_\_  
(If other than Holder)<sup>4</sup>

Title: \_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

Telephone No.: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

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

**PLEASE COMPLETE, SIGN, AND DATE THE BALLOT  
AND RETURN IT PROMPTLY IN THE RETURN ENVELOPE  
PROVIDED OR VIA THE E-BALLOT PORTAL.**

**YOUR BALLOT MUST BE ACTUALLY RECEIVED BY THE VOTING DEADLINE,  
WHICH IS 4:00 P.M. PREVAILING EASTERN TIME ON APRIL 9, 2026.**

---

<sup>4</sup> If you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing. You may be required to provide additional information or documentation with respect to such relationship.

**INSTRUCTIONS FOR COMPLETING BALLOTS**

1. The Debtor is soliciting the votes of holders of Claims with respect to the Combined Disclosure Statement and Plan. Capitalized terms used in the Ballot or in these instructions (the “Ballot Instructions”) but not otherwise defined therein or herein shall have the meaning set forth in the Combined Disclosure Statement and Plan or the Disclosure Statement Order, as applicable.
2. The Bankruptcy Court may confirm the Plan and thereby bind you by the terms of the Plan. Please review the Combined Disclosure Statement and Plan for more information.
3. Stretto’s “E-Ballot” platform is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted. To have your vote counted, you must electronically complete, sign, and return this customized Ballot by utilizing the E-Ballot platform on Stretto’s website. Your Ballot must be received by Stretto no later than the Voting Deadline, unless such time is extended by the Debtor.

**HOLDERS ARE STRONGLY ENCOURAGED TO SUBMIT THEIR BALLOTS VIA THE E-BALLOT PLATFORM.**

4. If you prefer to return a hard copy of your Ballot, you may return it in the enclosed preaddressed, postage prepaid envelope or via first-class or overnight mail to:

GST, Inc. Claims Processing  
c/o Stretto  
410 Exchange, Suite 100  
Irvine, CA 92602

5. To ensure that your vote is counted, you must: (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Ballot; and (c) sign and return the Ballot to the address set forth on the enclosed pre-addressed envelope or in a method provided herein. The Voting Deadline for the receipt of Ballots by Stretto is 4:00 p.m. (prevailing Eastern Time) on April 9, 2026. Your completed Ballot must be received by Stretto on or before the Voting Deadline.
6. Except as otherwise provided herein or unless waived by the Debtor or permitted by order of the Bankruptcy Court, unless the Ballots being furnished is timely submitted on or prior to the Voting Deadline, the Debtor shall reject such Ballot as invalid and, therefore, decline to count it in connection with confirmation of the Plan.
7. If you cast more than one Ballot voting the same Claim(s) before the Voting Deadline, the last valid Ballot received on or before the Voting Deadline shall be deemed to reflect your intent, and thus, supersede any prior Ballot.
8. If you cast a Ballot that is properly completed, executed and timely returned to Stretto, but does not indicate either an acceptance or rejection of the Plan, the Ballot will not be counted.

9. If you cast a Ballot that is properly completed, executed and timely returned to Stretto, but indicates both an acceptance and a rejection of the Plan, the Ballot will not be counted.
10. You shall be deemed to have voted the full amount of your Claim and shall not be entitled to split your vote. Any Ballot that partially accepts and partially rejects the Plan will not be counted.
11. If you cast Ballots received by Stretto on the same day, but which are voted inconsistently, such Ballots will not be counted.
12. The following Ballots shall not be counted:
  - (i) Any Ballot received after the Voting Deadline, unless the Debtor shall have granted an extension of the Voting Deadline in writing with respect to such Ballot;
  - (ii) Any Ballot that is illegible or contains insufficient information to permit the identification of the Claim holder;
  - (iii) Any Ballot cast by a person or entity that does not hold a Claim in the Voting Class;
  - (iv) Any Ballot cast by a person who is not entitled to vote, even if such individual holds a Claim in a Voting Class;
  - (v) Any unsigned Ballot;
  - (vi) Any Ballot which the Bankruptcy Court determines, after notice and a hearing, that such vote was not solicited or procured in good faith or in accordance with the provisions of the Bankruptcy Code; or
  - (vii) Any Ballot transmitted to Stretto by means not specifically approved herein.
13. 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 should indicate such capacity when signing and, if requested by Stretto, the Debtor or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such holder. In addition, you should provide their name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Ballot.
14. The Debtor, subject to contrary order of the Bankruptcy Court, may waive any defect or irregularity as to any particular Ballot at any time, either before or after the close of voting, and any such waiver shall be documented in the Voting Certification.
15. Neither the Debtor, nor any other Entity, will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Certification, nor will any of them incur any liability for failure to provide such notification.

16. Unless waived by the Debtor, subject to contrary order of the Bankruptcy Court, any defects or irregularities in connection with deliveries of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted.
17. 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 Plan. Accordingly, at this time, holders of Claims should not surrender certificates or instruments representing or evidencing their Claim, and neither the Debtor nor Stretto will accept delivery of any such certificates or instruments surrendered together with a Ballot.
18. This Ballot does not constitute and shall not be deemed to be: (a) a Proof of Claim or (b) an assertion or admission of a Claim.
19. If you believe you have received the wrong Ballot, you should contact Stretto immediately at (855) 511-0844 (Toll-Free) or +1 (626) 544-1812 (International) or by email to [gstinquiries@stretto.com](mailto:gstinquiries@stretto.com) and include "GST, Inc." in the subject line.

**PLEASE MAIL YOUR BALLOT PROMPTLY!**

**IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR  
THE VOTING PROCEDURES, PLEASE CONTACT STRETTO AT  
(855) 511-0844 (TOLL-FREE) OR +1 (626) 544-1812 (INTERNATIONAL)  
OR BY EMAIL TO [GSTINQUIRIES@STRETTO.COM](mailto:gstinquiries@stretto.com) AND INCLUDE  
"GST, INC." IN THE SUBJECT LINE.**

**EXHIBIT 2-4**

Form Class 3C Ballot

(Attached)

**GENERAL UNSECURED CLAIMS BALLOT**

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

	)		
In re:	)	Chapter 11	
	)		
GST, INC., <sup>1</sup>	)	Case No. 25-12188 (KBO)	
	)		
Debtor.	)		
	)		
	)		

**BALLOT FOR ACCEPTING OR REJECTING THE COMBINED DISCLOSURE STATEMENT AND CHAPTER 11 PLAN OF REORGANIZATION OF GST, INC.**

**CLASS 3C (GENERAL UNSECURED CLAIMS)**

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS CAREFULLY BEFORE COMPLETING THE BALLOT**

**THIS BALLOT MUST BE ACTUALLY RECEIVED BY APRIL 9, 2026 AT 4:00 P.M. (PREVAILING EASTERN TIME) (THE “VOTING DEADLINE”)**

The above-captioned debtor and debtor in possession (the “Debtor”) has sent this Ballot to you because its records indicate that you are a holder of a Class 3C (General Unsecured Claims) Claim as of March 9, 2026 (the “Voting Record Date”), and accordingly, you have a right to vote to accept or reject the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of GST, Inc.* [Docket No. 101] (as may be amended, modified, or supplemented, the “Combined Disclosure Statement and Plan” or the “Plan”).<sup>2</sup>

Your rights are described in the Combined Disclosure Statement and Plan and all exhibits related thereto and the order (the “Disclosure Statement Order”) conditionally approving the disclosure statement portion (the “Disclosure Statement”) of the Combined Disclosure Statement and Plan. The Combined Disclosure Statement and Plan, the Disclosure Statement Order, and the Combined Hearing Notice contained in the Solicitation Package are included in the packet you are

<sup>1</sup> The last four digits of the Debtor’s taxpayer identification number are 1002. The Debtor’s corporate headquarters and service address is 322 Culver Boulevard, Suite 150, Playa Del Rey, CA 90293.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Combined Disclosure Statement and Plan or the Disclosure Statement Order (as defined herein), as applicable, or as the context otherwise requires.

receiving with this Ballot. If you need to obtain additional solicitation materials, you may contact Stretto, Inc., the voting agent retained by the Debtor in this Chapter 11 Case, by: (i) visiting <https://cases.stretto.com/grandslamtrack>; (ii) mailing GST, Inc. Claims Processing, c/o Stretto, 410 Exchange, Suite 100, Irvine, CA 92602; (iii) emailing Stretto at [GSTinquiries@stretto.com](mailto:GSTinquiries@stretto.com); or (iv) calling (855) 511-0844 (Toll-Free) or +1 (626) 544-1812 (International). You may also obtain copies of any pleadings filed in this Chapter 11 Case for a fee via PACER at: <http://www.deb.uscourts.gov>.

The United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) has conditionally approved the Disclosure Statement as containing adequate information, as required under section 1125 of the Bankruptcy Code. The Bankruptcy Court’s conditional approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. This Ballot may not be used for any purpose other than to vote to accept or reject the Plan. If you believe you have received this Ballot in error, please contact Stretto at the address or telephone number set forth above.

*You should review the Combined Disclosure Statement and Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan’s classification and treatment of your Claim. Your Claim has been placed in Class 3C under the Plan.*

If Stretto does not receive your Ballot on or before the Voting Deadline, which is **April 9, 2026 at 4:00 p.m. (prevailing Eastern Time)**, and if the Voting Deadline is not extended, your vote will not count. If the Bankruptcy Court confirms the Plan, it will bind you regardless of whether you vote. You may submit your Ballot through Stretto’s online electronic balloting portal (the “E-Ballot Portal”) or by returning this paper Ballot.

**If Submitting Your Vote Through the E-Ballot Portal**

**Stretto will accept Ballots if properly completed through the E-Ballot Portal. To submit your Ballot via the E-Balloting Portal, visit <https://cases.stretto.com/grandslamtrack>, click on the “File a Ballot” section of the Debtor’s website and follow the instructions to submit your Ballot.**

**IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:**

**Unique E-Ballot ID#: \_\_\_\_\_**

**Stretto’s E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted.**

**Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 2 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the E-Balloting Portal should NOT also submit a paper Ballot.**

**If your Ballot is not received by Stretto on or before the Voting Deadline, and such Voting Deadline is not extended by the Debtor as noted above, your vote will not be counted.**

**If by First-Class Mail or Overnight Mail:**

GST, Inc. Claims Processing  
c/o Stretto  
410 Exchange, Suite 100  
Irvine, CA 92602

**Item 1. Treatment of Your Class 3C (General Unsecured Claims) Claim.**

Except to the extent that the holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each holder of an Allowed General Unsecured Claim shall receive its Pro Rata distribution of the Allowed General Unsecured Claim Fund.

In the event Class 3C (as a Class) votes to reject the Plan, no Distribution under the Plan will be made to holders of Class 3C Claims.

For additional discussion of your treatment and rights under the Plan, please read the Combined Disclosure Statement and Plan.

**Item 2. Amount of Claim.**

The undersigned hereby certifies that as of the Voting Record Date, **March 9, 2026**, the undersigned was the holder of a Class 3C (General Unsecured Claims) Claim in the following principal amount(s) (insert amount in box below) for voting:

Amount of Claim <sup>3</sup> : \$ _____
---

**Item 3. Vote on Plan**

The holder of a Class 3C (General Unsecured Claims) Claim against the Debtor set forth in Item 2 votes to (please check one):

<b><u>ACCEPT THE PLAN</u></b> <input type="checkbox"/>	<b><u>REJECT THE PLAN</u></b> <input type="checkbox"/>
---	---

Any Ballot that is executed by the holder of a Claim, but that indicates both an acceptance and a rejection of the Plan or does not indicate either an acceptance or rejection of the Plan, will not be counted.

**Item 4. Certifications**

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtor:

1. that as of the Voting Record Date, the undersigned is either: (a) the Entity that is the holder of the Class 3C (General Unsecured Claims) Claim(s) being voted; or (b) the Entity that is an authorized signatory for an Entity that is a holder of the Class 3C (General Unsecured Claims) Claim(s) being voted;

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<sup>3</sup> For voting purposes only. Subject to Tabulation Rules.

2. that the Entity has received a copy of the Combined Disclosure Statement and Plan, the Disclosure Statement Order and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
3. that the Entity has cast the same vote with respect to all Class 3C (General Unsecured Claims) Claims;
4. that no other Ballots with respect to the amount of the Class 3C (General Unsecured Claims) Claim(s) identified in Item 2 have been cast or, if any other Ballots have been cast with respect to such Claim(s), then any such Ballots dated earlier are hereby revoked;
5. that the Entity acknowledges that a vote to accept the Plan constitutes an acceptance of the treatment of such Entity's Class 3C (General Unsecured Claims) Claim(s);
6. that the Entity understands and, if accepting the Plan, agrees with the treatment provided for its Claim(s) under the Plan;
7. that the Entity acknowledges and understands that any Class of Claims that does not have a holder of an Allowed Claim or a Claim temporarily allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code; and
8. that the Entity acknowledges and agrees that the Debtor may make conforming changes to the Plan as may be reasonably necessary; *provided*, that the Debtor will not re-solicit acceptances or rejections of the Plan in the event of such conforming changes.

Name of Holder: \_\_\_\_\_  
(Please print or type)

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

Name of Signatory: \_\_\_\_\_  
(If other than Holder)<sup>4</sup>

Title: \_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

Telephone No.: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

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

**PLEASE COMPLETE, SIGN, AND DATE THE BALLOT  
AND RETURN IT PROMPTLY IN THE RETURN ENVELOPE  
PROVIDED OR VIA THE E-BALLOT PORTAL.**

**YOUR BALLOT MUST BE ACTUALLY RECEIVED BY THE VOTING DEADLINE,  
WHICH IS 4:00 P.M. PREVAILING EASTERN TIME ON APRIL 9, 2026.**

---

<sup>4</sup> If you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing. You may be required to provide additional information or documentation with respect to such relationship.

**INSTRUCTIONS FOR COMPLETING BALLOTS**

1. The Debtor is soliciting the votes of holders of Claims with respect to the Combined Disclosure Statement and Plan. Capitalized terms used in the Ballot or in these instructions (the “Ballot Instructions”) but not otherwise defined therein or herein shall have the meaning set forth in the Combined Disclosure Statement and Plan or the Disclosure Statement Order, as applicable.
2. The Bankruptcy Court may confirm the Plan and thereby bind you by the terms of the Plan. Please review the Combined Disclosure Statement and Plan for more information.
3. Stretto’s “E-Ballot” platform is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted. To have your vote counted, you must electronically complete, sign, and return this customized Ballot by utilizing the E-Ballot platform on Stretto’s website. Your Ballot must be received by Stretto no later than the Voting Deadline, unless such time is extended by the Debtor.

**HOLDERS ARE STRONGLY ENCOURAGED TO SUBMIT THEIR BALLOTS VIA THE E-BALLOT PLATFORM.**

4. If you prefer to return a hard copy of your Ballot, you may return it in the enclosed preaddressed, postage prepaid envelope or via first-class or overnight mail to:

GST, Inc. Claims Processing  
c/o Stretto  
410 Exchange, Suite 100  
Irvine, CA 92602

5. To ensure that your vote is counted, you must: (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Ballot; and (c) sign and return the Ballot to the address set forth on the enclosed pre-addressed envelope or in a method provided herein. The Voting Deadline for the receipt of Ballots by Stretto is 4:00 p.m. (prevailing Eastern Time) on April 9, 2026. Your completed Ballot must be received by Stretto on or before the Voting Deadline.
6. Except as otherwise provided herein or unless waived by the Debtor or permitted by order of the Bankruptcy Court, unless the Ballots being furnished is timely submitted on or prior to the Voting Deadline, the Debtor shall reject such Ballot as invalid and, therefore, decline to count it in connection with confirmation of the Plan.
7. If you cast more than one Ballot voting the same Claim(s) before the Voting Deadline, the last valid Ballot received on or before the Voting Deadline shall be deemed to reflect your intent, and thus, supersede any prior Ballot.
8. If you cast a Ballot that is properly completed, executed and timely returned to Stretto, but does not indicate either an acceptance or rejection of the Plan, the Ballot will not be counted.

9. If you cast a Ballot that is properly completed, executed and timely returned to Stretto, but indicates both an acceptance and a rejection of the Plan, the Ballot will not be counted.
10. You shall be deemed to have voted the full amount of your Claim and shall not be entitled to split your vote. Any Ballot that partially accepts and partially rejects the Plan will not be counted.
11. If you cast Ballots received by Stretto on the same day, but which are voted inconsistently, such Ballots will not be counted.
12. The following Ballots shall not be counted:
  - (i) Any Ballot received after the Voting Deadline, unless the Debtor shall have granted an extension of the Voting Deadline in writing with respect to such Ballot;
  - (ii) Any Ballot that is illegible or contains insufficient information to permit the identification of the Claim holder;
  - (iii) Any Ballot cast by a person or entity that does not hold a Claim in the Voting Class;
  - (iv) Any Ballot cast by a person who is not entitled to vote, even if such individual holds a Claim in a Voting Class;
  - (v) Any unsigned Ballot;
  - (vi) Any Ballot which the Bankruptcy Court determines, after notice and a hearing, that such vote was not solicited or procured in good faith or in accordance with the provisions of the Bankruptcy Code; or
  - (vii) Any Ballot transmitted to Stretto by means not specifically approved herein.
13. 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 should indicate such capacity when signing and, if requested by Stretto, the Debtor or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such holder. In addition, you should provide their name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Ballot.
14. The Debtor, subject to contrary order of the Bankruptcy Court, may waive any defect or irregularity as to any particular Ballot at any time, either before or after the close of voting, and any such waiver shall be documented in the Voting Certification.
15. Neither the Debtor, nor any other Entity, will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Certification, nor will any of them incur any liability for failure to provide such notification.

16. Unless waived by the Debtor, subject to contrary order of the Bankruptcy Court, any defects or irregularities in connection with deliveries of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted.
17. 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 Plan. Accordingly, at this time, holders of Claims should not surrender certificates or instruments representing or evidencing their Claim, and neither the Debtor nor Stretto will accept delivery of any such certificates or instruments surrendered together with a Ballot.
18. This Ballot does not constitute and shall not be deemed to be: (a) a Proof of Claim or (b) an assertion or admission of a Claim.
19. If you believe you have received the wrong Ballot, you should contact Stretto immediately at (855) 511-0844 (Toll-Free) or +1 (626) 544-1812 (International) or by email to [gstinquiries@stretto.com](mailto:gstinquiries@stretto.com) and include “GST, Inc.” in the subject line.

**PLEASE MAIL YOUR BALLOT PROMPTLY!**

**IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR  
THE VOTING PROCEDURES, PLEASE CONTACT STRETTO AT  
(855) 511-0844 (TOLL-FREE) OR +1 (626) 544-1812 (INTERNATIONAL)  
OR BY EMAIL TO [GSTINQUIRIES@STRETTO.COM](mailto:gstinquiries@stretto.com) AND INCLUDE  
“GST, INC.” IN THE SUBJECT LINE.**

**EXHIBIT 3-A**

Notice of Non-Voting Status – Unimpaired

(Attached)

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

	)		
In re:	)	)	Chapter 11
GST, INC., <sup>1</sup>	)	)	Case No. 25-12188 (KBO)
	)	)	
Debtor.	)	)	
	)	)	

**NOTICE OF NON-VOTING STATUS TO  
UNIMPAIRED CLASS<sup>2</sup> UNDER THE COMBINED DISCLOSURE  
STATEMENT AND CHAPTER 11 PLAN OF REORGANIZATION OF GST, INC.**

PLEASE TAKE NOTICE THAT, on March [ ], 2026, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order (the “Order”) conditionally approving the disclosure statement portion (the “Disclosure Statement”) of the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of GST, Inc.* [Docket No. \_\_\_] (as it may be amended, modified, or supplemented, the “Combined Disclosure Statement and Plan” or the “Plan”). The Order authorizes the Debtor to solicit votes to accept or reject the Plan. You can find information about the Debtor’s confirmation hearing in the enclosed Combined Hearing Notice.

**UNDER THE TERMS OF THE PLAN, YOUR CLAIM(S) AGAINST THE DEBTOR IS/ARE NOT IMPAIRED, AND THEREFORE, PURSUANT TO SECTION 1126(f) OF TITLE 11 OF THE UNITED STATES CODE, YOU ARE (A) DEEMED TO HAVE ACCEPTED THE PLAN AND (B) NOT ENTITLED TO VOTE ON THE PLAN. IF YOU HAVE ANY QUESTIONS ABOUT THE STATUS OF YOUR CLAIM(S), OR YOU WANT TO REQUEST A COPY OF THE ORDER OR THE COMBINED DISCLOSURE STATEMENT AND PLAN, YOU SHOULD CONTACT THE DEBTOR’S VOTING AGENT, STRETTO, INC. (“STRETTO”), BY (I) VISITING [HTTPS://CASES.STRETTO.COM/GRANDSLAMTRACK](https://cases.stretto.com/grandslamtrack); (II) MAILING GST, INC. CLAIMS PROCESSING, C/O STRETTO, 410 EXCHANGE, SUITE 100, IRVINE, CA 92602; (III) EMAILING STRETTO AT [GSTINQUIRIES@STRETTO.COM](mailto:GSTINQUIRIES@STRETTO.COM); OR (IV) CALLING (855) 511-0844 (TOLL-FREE) OR +1 (626) 544-1812 (INTERNATIONAL). PLEASE BE ADVISED THAT STRETTO CANNOT PROVIDE LEGAL ADVICE.**

A hearing (the “Combined Hearing”) to consider (a) final approval of the Combined Disclosure Statement and Plan as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and (b) confirmation of the Plan will be held before the Honorable Karen B. Owens, Chief United States Bankruptcy Judge, in the United States Bankruptcy Court

<sup>1</sup> The last four digits of the Debtor’s taxpayer identification number are 1002. The Debtor’s corporate headquarters and service address is 322 Culver Boulevard, Suite 150, Playa Del Rey, CA 90293.

<sup>2</sup> This notice is being provided to holders of claims in Class 2 (Priority Non-Tax Claims) under the Plan (as defined herein), and such claims are unimpaired and deemed to accept the Plan (as defined herein).

for the District of Delaware, 824 North Market Street, 6<sup>th</sup> Floor, Courtroom 3, Wilmington, Delaware 19801, on **April 16, 2026 at 9:30 a.m. (prevailing Eastern Time)**. The Combined Hearing may be adjourned or continued from time to time by the Bankruptcy Court or the Debtor, and in the latter case, in its reasonable business judgment and after consulting with (i) counsel for the DIP Lender and (ii) counsel for the Committee, without further notice other than adjournments announced in open court or as indicated in any notice of agenda of matters scheduled for hearing filed by the Debtor with the Bankruptcy Court. The Plan may be modified, if necessary, prior to, during, or as a result of the Combined Hearing.

Objections to confirmation of the Combined Disclosure Statement and Plan, including any objection to the adequacy of the disclosures in the Combined Disclosure Statement and Plan, if any, must (i) be in writing; (ii) conform to the Bankruptcy Rules and the Local Rules; (iii) set forth the name of the objecting party and the nature and amount of Claims or Interests held or asserted by the objecting party against the Debtor's estate or property; (iv) provide the basis for the objection and the specific grounds therefor, and provide proposed language that, if accepted and incorporated by the Debtor, would obviate such objection; and (v) be filed with the Court and served on the Notice Parties<sup>3</sup> so as to be received **no later than 4:00 p.m. (prevailing Eastern Time) on April 9, 2026**. Unless an objection is timely served and filed, it may not be considered by the Bankruptcy Court. Registered users of the Bankruptcy Court's case filing system must electronically file their objections and responses. All other parties in interest must file their objections and responses in writing with the United States Bankruptcy Court Clerk's Office, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801 to the attention of the chambers of the Honorable Karen B. Owens, Chief United States Bankruptcy Judge.

**PLEASE DO NOT DIRECT ANY INQUIRIES TO THE BANKRUPTCY COURT.**

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<sup>3</sup> The Notice Parties are: (a) counsel to the Debtor, (i) Reed Smith LLP, 1201 Market Street, Suite 1500, Wilmington, Delaware 19801 (Attn: Jason D. Angelo, Esq. ([jangelo@reedsmith.com](mailto:jangelo@reedsmith.com)) and Matthew P. Milana, Esq. ([mmilana@reedsmith.com](mailto:mmilana@reedsmith.com))), and (ii) Levene, Neale, Bender, Yoo & Golubchik L.L.P., 2818 La Cienega Avenue, Los Angeles, CA 90034 (Attn: David B. Golubchik, Esq. ([dbg@lnbyg.com](mailto:dbg@lnbyg.com)) and Krikor J. Meshefejian, Esq. ([kjm@lnbyg.com](mailto:kjm@lnbyg.com))); (b) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King Street, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin A. Hackman, Esq. ([benjamin.a.hackman@usdoj.gov](mailto:benjamin.a.hackman@usdoj.gov))); (c) counsel to the DIP Lender, (i) Raines Feldman Littrell LLP, 824 North Market Street, Suite 805, Wilmington, Delaware 19801 (Attn: Thomas J. Francella, Jr., Esq. ([tfrancella@raineslaw.com](mailto:tfrancella@raineslaw.com)) and Mark W. Eckard, Esq. ([meckard@raineslaw.com](mailto:meckard@raineslaw.com))), (ii) Raines Feldman Littrell LLP, 4675 MacArthur Court, Suite 1550, Newport Beach, CA 92660 (Attn: Hamid R. Rafatjoo, Esq. ([hrafatjoo@raineslaw.com](mailto:hrafatjoo@raineslaw.com))), and (iii) Raines Feldman Littrell LLP, 1350 Avenue of the Americas, 22nd Floor, New York, New York 10019 (Attn: Carollynn H.G. Callari, Esq. ([ccallari@raineslaw.com](mailto:ccallari@raineslaw.com))); and (d) counsel to the Committee, (i) Chipman Brown Cicero & Cole, LLP, 1313 North Market Street, Suite 5400, Wilmington, Delaware 19801 (Attn: Bryan J. Hall, Esq. ([hall@chipmanbrown.com](mailto:hall@chipmanbrown.com))) and (ii) Thompson Coburn LLP, 488 Madison Avenue, New York, New York 10022 (Attn: Mark T. Power, Esq. ([mpower@thompsoncoburn.com](mailto:mpower@thompsoncoburn.com))), Joseph Orbach, Esq. ([jorbach@thompsoncoburn.com](mailto:jorbach@thompsoncoburn.com)), and Aleksandra Abramova, Esq. ([aabramova@thompsoncoburn.com](mailto:aabramova@thompsoncoburn.com))).

Dated: March \_\_, 2026,  
Wilmington, Delaware

Respectfully submitted,

**REED SMITH LLP**

By:

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Debtor in Possession*

**EXHIBIT 3-B**

Notice of Non-Voting Status – Impaired

(Attached)

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

	)		
In re:	)	)	Chapter 11
GST, INC., <sup>1</sup>	)	)	Case No. 25-12188 (KBO)
	)	)	
Debtor.	)	)	
	)	)	

**NOTICE OF NON-VOTING STATUS TO IMPAIRED CLASS<sup>2</sup>  
UNDER THE COMBINED DISCLOSURE STATEMENT AND  
CHAPTER 11 PLAN OF REORGANIZATION OF GST, INC.**

PLEASE TAKE NOTICE THAT, on March [ ], 2026, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order (the “Order”) conditionally approving the disclosure statement portion (the “Disclosure Statement”) of the *Combined Disclosure Statement and Chapter 11 Plan of Reorganization of GST, Inc.* [Docket No. \_\_\_] (as it may be amended, modified, or supplemented, the “Combined Disclosure Statement and Plan” or the “Plan”). The Order authorizes the Debtor to solicit votes to accept or reject the Plan. You can find information about the Debtor’s confirmation hearing in the enclosed Combined Hearing Notice.

**UNDER THE TERMS OF THE PLAN, YOU ARE NOT ENTITLED TO RECEIVE OR RETAIN ANY PROPERTY ON ACCOUNT OF YOUR EQUITY INTEREST(S) IN THE DEBTOR. THEREFORE, PURSUANT TO SECTION 1126(G) OF TITLE 11 OF THE UNITED STATES CODE, YOU ARE (A) DEEMED TO HAVE REJECTED THE PLAN AND (B) NOT ENTITLED TO VOTE ON THE PLAN. IF YOU HAVE ANY QUESTIONS ABOUT THE STATUS OF YOUR EQUITY INTEREST(S), OR YOU WANT TO REQUEST A COPY OF THE ORDER OR THE COMBINED DISCLOSURE STATEMENT AND PLAN, YOU SHOULD CONTACT THE DEBTOR’S VOTING AGENT, STRETTO, INC. (“STRETTO”), BY (I) VISITING [HTTPS://CASES.STRETTO.COM/GRANDSLAMTRACK](https://cases.stretto.com/grandslamtrack); (II) MAILING GST, INC. CLAIMS PROCESSING, C/O STRETTO, 410 EXCHANGE, SUITE 100, IRVINE, CA 92602; (III) EMAILING STRETTO AT [GSTINQUIRIES@STRETTO.COM](mailto:GSTINQUIRIES@STRETTO.COM); OR (IV) CALLING (855) 511-0844 (TOLL-FREE) OR +1 (626) 544-1812 (INTERNATIONAL). PLEASE BE ADVISED THAT STRETTO CANNOT PROVIDE LEGAL ADVICE.**

A hearing (the “Combined Hearing”) to consider (a) final approval of the Combined Disclosure Statement and Plan as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and (b) confirmation of the Plan will be held before the Honorable

<sup>1</sup> The last four digits of the Debtor’s taxpayer identification number are 1002. The Debtor’s corporate headquarters and service address is 322 Culver Boulevard, Suite 150, Playa Del Rey, CA 90293.

<sup>2</sup> This notice is being provided to holders of interests in Class 4 (Interests) under the Plan (as defined herein), and such interests are impaired and deemed to reject the Plan (as defined herein).

Karen B. Owens, Chief United States Bankruptcy Judge, in the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 6<sup>th</sup> Floor, Courtroom 3, Wilmington, Delaware 19801, on **April 16, 2026 at 9:30 a.m. (prevailing Eastern Time)**. The Combined Hearing may be adjourned or continued from time to time by the Bankruptcy Court or the Debtor, and in the latter case, in its reasonable business judgment and after consulting with (i) counsel for the DIP Lender and (ii) counsel for the Committee, without further notice other than adjournments announced in open court or as indicated in any notice of agenda of matters scheduled for hearing filed by the Debtor with the Bankruptcy Court. The Plan may be modified, if necessary, prior to, during, or as a result of the Combined Hearing.

Objections to confirmation of the Combined Disclosure Statement and Plan, including any objection to the adequacy of the disclosures in the Combined Disclosure Statement and Plan, if any, must (i) be in writing; (ii) conform to the Bankruptcy Rules and the Local Rules; (iii) set forth the name of the objecting party and the nature and amount of Claims or Interests held or asserted by the objecting party against the Debtor's estate or property; (iv) provide the basis for the objection and the specific grounds therefor, and provide proposed language that, if accepted and incorporated by the Debtor, would obviate such objection; and (v) be filed with the Court and served on the Notice Parties<sup>3</sup> so as to be received **no later than 4:00 p.m. (prevailing Eastern Time) on April 9, 2026**. Unless an objection is timely served and filed, it may not be considered by the Bankruptcy Court. Registered users of the Bankruptcy Court's case filing system must electronically file their objections and responses. All other parties in interest must file their objections and responses in writing with the United States Bankruptcy Court Clerk's Office, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801 to the attention of the chambers of the Honorable Karen B. Owens, Chief United States Bankruptcy Judge.

**PLEASE DO NOT DIRECT ANY INQUIRIES TO THE BANKRUPTCY COURT.**

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Dated: March \_\_, 2026,  
Wilmington, Delaware

Respectfully submitted,

**REED SMITH LLP**

By:

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