

EXHIBIT A

Sales Procedures

The following sale procedures (the “**Sale Procedures**”) will be used for the sale and transfer of substantially all of the assets (the “**Acquired Assets**”) of Re-Poly, LLC, a Missouri limited liability company (“**Re-Poly**”), and Rhino Ventures, LLC, a Kentucky limited liability company (“**Rhino**” and, together with Re-Poly, the “**Re-Poly Entities**”) as set forth herein. Except as stated herein, the sale and transfer of assets of the Re-Poly Entities will be subject to the terms and conditions outlined in a definitive Asset Purchase Agreement (the “**Stalking Horse APA**”) between Stephen L. Kunkel, not individually, but solely in his capacity as the court-appointed receiver (“**Seller**”), and Evertrak Capital LLC, a Delaware limited liability company (“**Stalking Horse**”), or a separate asset purchase agreement between Seller and the successful bidder(s) at the Auction (as defined below) in the form of the Stalking Horse APA and containing substantially all of the terms contained in the Stalking Horse APA.

1. **Requirements for Participation in Auction; Qualified Bidders:**

- a. Only Qualified Bidders (as defined below) may participate at the Auction (as defined below).
- b. A “**Qualified Bidder**” is one who submits a “Qualified Bid” or a “Qualified Credit Bid.”
- c. A “**Qualified Credit Bid**” is a bid by CIBC Bank USA or its assignee (“**CIBC**”) or Closed Loop Fund, LP or its assignee (“**Closed Loop**”) that offers to purchase assets of the Re-Poly Entities that have been pledged as security relating to the indebtedness owed to CIBC or Closed Loop, respectively, in exchange for a credit of all or a portion of the indebtedness owed to CIBC or Closed Loop, respectively, by one or more of the Re-Poly Entities. CIBC or Closed Loop may bid solely on the collateral that secures the indebtedness owed to such secured creditor, and CIBC and Closed Loop may combine a Qualified Credit Bid with a Qualified Bid to the extent that either’s bid is for assets not pledged as security relating to the indebtedness owed to such secured creditor.
- d. A “**Qualified Bid**” is an offer to purchase all of the Acquired Assets (subject to Section 2(b) and Section 7 below) or an offer to purchase one or more Lots (as hereinafter defined). Qualified Bids must adhere to the requirements set forth below, with revision solely to account for the property offered to purchase, if less than all of the Acquired Assets; no offer may be a Qualified Bid unless it complies with all such requirements in full, with revision solely to account for the property offered to purchase, if less than all of the Acquired Assets:
 - i. **Deadline for Submitting Qualified Credit Bids and Qualified Bids:** An entity that wishes to submit a Qualified Credit Bid or a Qualified Bid must submit its bid so that it is actually received not later than 3:00 p.m. Central time on November 5, 2020 (the “**Qualified Bid Deadline**”);

- ii. **Where to Submit Qualified Credit Bids and Qualified Bids:** Proposed Qualified Credit Bids and Qualified Bids must be submitted to the following parties via electronic mail and must include an electronic mail address at which the entity submitting the same may be contacted:

Stephen L. Kunkel, as court-appointed receiver
Email: skunkel@venturespring.com

with a copy (which shall not constitute submission of the bid) to:

Lathrop GPM LLP
Attn: Bryan Minier, Partner
E-mail: bryan.minier@lathropgpm.com

2. **Content of Qualified Credit Bids and Qualified Bids:** All Qualified Credit Bids and Qualified Bids:

- a. must be signed and in writing;
- b. may be for all of the Acquired Assets or one or more of the following lots (each, a “**Lot**” and, collectively, the “**Lots**”); provided, however, that if Seller accepts a Qualified Bidder’s bid to purchase one or more Lots (but less than all of the Acquired Assets), then the Stalking Horse shall have no obligation whatsoever to purchase the remaining Acquired Assets unless the Stalking Horse affirmatively elects in writing to purchase such remaining Acquired Assets:
 - i. Lot 1 shall be the Closed Loop Collateral (as defined in the Receiver Order);
 - ii. Lot 2 shall be the Lot 2 Real Property (as defined in the Receiver Order);
and
 - iii. Lot 3 shall be the Purchased Assets (as defined in the Stalking Horse APA), but excluding Lot 1 and Lot 2.
- c. must propose a purchase price for the Acquired Assets that provides for either (i) 100% cash, and/or (ii) a Qualified Credit Bid;
- d. if for all of the Acquired Assets, must be in a sum not less than \$5,400,000.00, plus the Assumed Liabilities (as defined in the Stalking Horse APA), if any;
- e. if for one or more Lots identified in Schedule III. B. of the Stalking Horse APA (and not for all of the Acquired Assets), must be in a sum not less than the applicable amount(s) identified in Schedule III.B of the Stalking Horse APA, plus the allocable portion of the Break-up Fee (which allocable portion shall be calculated based on Schedule III.B of the Stalking Horse APA);
- f. must include an executed asset purchase agreement, in the form of the Stalking Horse APA, containing substantially all of the terms and conditions contained in

the Stalking Horse APA, with the exception of (i) the requirement of an increased purchase price, (ii) revisions to account for the property offered to purchase, if less than all of the Acquired Assets, and (iii) revisions to account for Qualified Credit Bids. A proposed Qualified Credit Bid or Qualified Bid must not include any provisions for a break-up fee, expense reimbursement, or similar payment (except for the Break-up Fee payable to the Stalking Horse). A proposed Qualified Credit Bid or Qualified Bid must also include a redlined or blacklined version of the Stalking Horse APA, showing all changes made to the Stalking Horse APA by the Qualified Bidder;

- g. must fully disclose the identity of each entity that will be bidding for the Acquired Assets or otherwise participating in connection with the proposed Qualified Credit Bid or Qualified Bid and the complete terms of any such participation, including as to any source of financing;
- h. must be irrevocable until the closing of a sale of the Acquired Assets or the one or more Lots;
- i. must state that the proposed Qualified Bidder agrees, if chosen as such, to (i) be the back-up bidder (the “**Back-Up Bidder**”) for the Acquired Assets or the one or more Lots for which it has bid (i.e., behind the Stalking Horse) and (ii) if the Stalking Horse does not acquire the Acquired Assets, to close on such back-up Qualified Credit Bid or Qualified Bid at the highest offer that the Back-Up Bidder made at the Auction within 20 days after the Stalking Horse APA is terminated (such date, the “**Back-Up Bidder Closing Date**”); provided, if the Back-Up Bidder fails to close on its back-up Qualified Credit Bid or Qualified Bid on or before the Back-Up Bidder Closing Date, then the Stalking Horse shall have a right of first refusal, exercisable on or before 30 days after the Back-Up Bidder Closing Date, to acquire the Acquired Assets on the same terms and conditions set forth in the Stalking Horse APA, with such closing to be on a date and at a time mutually agreed upon by the Stalking Horse and the Seller;
- j. must not be contingent upon any conditions other than those specified in the Stalking Horse APA, provided, however, that under no circumstances may the proposed Qualified Credit Bid or Qualified Bid contain any financing or due diligence contingencies;
- k. must (i) represent that the proposed Qualified Bidder is financially capable of consummating its proposed transaction, and (ii) include information sufficient to establish to the satisfaction of Seller that the proposed Qualified Bidder is capable of doing so, which information shall include detail regarding the source(s) of funds that will be used to consummate the transaction and may, in addition, include bank statements, current financial statements, or other proof of available liquid assets or available financing sufficient to consummate the transactions proposed in the Qualified Credit Bid or Qualified Bid;
- l. must identify any executory contracts and/or unexpired leases of the Re-Poly

Entities that the proposed Qualified Bidder wishes to have assigned to it;

- m. must contain written evidence that the proposed Qualified Bidder has obtained all necessary corporate, limited liability company, or similar authority, including all internal consents and approvals, necessary for it to close and fund the proposed transaction;
 - n. must be accompanied by an all-cash deposit equal to 10% of the proposed purchase price in the Qualified Bid (provided that the Stalking Horse shall be exempt from this requirement, and either of CIBC or Closed Loop shall only be required to deposit 10% of the Qualified Bid portion of its bid, if any); and
 - o. must include an agreement to pay a break-up fee (the “**Break-up Fee**”) in the amount of \$100,000.00 if for all of the Acquired Assets or such portion of \$100,000.00 that is allocable to the portion of Acquired Assets purchased (which allocable portion shall be calculated based on Schedule III.B of the Stalking Horse APA), payable to the Stalking Horse in cash, if (i) the Stalking Horse has not previously defaulted under the terms of the Stalking Horse APA, and (ii) the proposed Qualified Bidder is determined to be a successful bidder at the Auction (the “**Successful Bidder**”). The Break-up Fee must be paid directly to the Stalking Horse by the Successful Bidder(s) within ten (10) days after the Auction. In the event of a Qualified Bid that competes with the Stalking Horse’s bid, the Stalking Horse may apply the amount of the Break-up Fee as a credit towards any additional cash bid(s) made by the Stalking Horse.
3. **Stalking Horse as Qualified Bidder.** The Stalking Horse is deemed to be a Qualified Bidder with respect to the bid represented by the final Stalking Horse APA. The Stalking Horse may, but is not required to, participate in the Auction.
4. **Designation of Qualified Credit Bids and Qualified Bids:**
- a. On or before 4:00 CT on November 5, 2020, Seller shall designate those submitted bids, if any, that are Qualified Credit Bids or Qualified Bids; provided, however, that Seller may determine at the Auction that a previously Qualified Bidder has altered its Qualified Credit Bid or Qualified Bid in a way that causes it no longer to be a Qualified Credit Bid or Qualified Bid absent the provision of further assurances (e.g., due to an increase in the proposed purchase price that is not supported by the previously submitted proof of financial resources, additional closing conditions, etc.); provided, further that the Stalking Horse’s bid, if materially unchanged from the bid represented by the final Stalking Horse APA, shall not be subject to disqualification.
 - b. On or before 4:00 CT on November 5, 2020, Seller shall notify each entity that has submitted a Qualified Credit Bid or Qualified Bid, by electronic mail only, that its bid has been designated as a Qualified Credit Bid or Qualified Bid.
 - c. If no Qualified Credit Bid and no Qualified Bid (other than the Qualified Bid of the Stalking Horse) is received by the Qualified Bid Deadline, the Auction will not be

held, and the Re-Poly Entities shall seek approval from the Circuit Court of the City of St. Louis (the “**Court**”) for the sale of the Acquired Assets to the Stalking Horse pursuant to the terms and conditions of the final Stalking Horse APA.

5. Auction:

- a. If two or more Qualified Credit Bids and/or Qualified Bids (including the Qualified Bid of the Stalking Horse) are received for all of the Acquired Assets, or one or more Lots, an auction (the “**Auction**”) will be conducted virtually, via instructions to be provided at a later date, at 10:00 a.m. CT on November 6, 2020.
 - b. Attendance at the Auction shall be limited to Seller, Qualified Bidders (including the Stalking Horse), CIBC, Closed Loop, Ravinia Capital LLC, and their respective legal counsel and other representatives.
 - c. During the Auction, increases in the purchase prices set forth in the Qualified Credit Bids and Qualified Bids shall be in increments of no less than \$50,000.00.
 - d. Seller, in its sole discretion, may announce at the Auction additional rules for bidding and other procedures for conducting the Auction, so long as such rules and procedures do not directly conflict with the provisions of these Sale Procedures, the Stalking Horse APA, or any order of the Court entered in connection herewith.
6. **Approval of the Sale:** Promptly after the conclusion of the Auction, the Seller shall seek the entry of an order from the Court approving the sale of the Acquired Assets, or Lot(s) thereof, to the successful bidder(s) at the Auction on such date as the Court may determine subject to the terms and conditions of the asset purchase agreement(s) between Seller and the successful bidder(s).
7. **Discretion of Seller:** Seller may reject any bid, other than the bid of the Stalking Horse, that Seller deems inadequate or insufficient or that is not in compliance with these Sale Procedures. Further, Seller may extend or modify any of the deadlines set forth in these Sales Procedures in its sole discretion. Seller may accept a bid or bids for one or more Lots as Qualified Credit Bid(s) or Qualified Bid(s); provided, however, that if Seller accepts a Qualified Bidder’s bid to purchase one or more Lots (but less than all of the Acquired Assets), then the Stalking Horse shall have no obligation whatsoever to purchase the remaining Acquired Assets unless the Stalking Horse affirmatively elects in writing to purchase such remaining Acquired Assets.