UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re	**Chapter 11**
KABBAGE, INC. d/b/a KSERVICING, *et al.*,	**Case No. 22-10951 (CTG)**
Debtors.[1]	**(Jointly Administered)**

DECLARATION OF KIM D. STEVERSON OF OMNI AGENT SOLUTIONS, INC. REGARDING SOLICITATION OF VOTES AND TABULATION OF BALLOTS CAST ON THE AMENDED JOINT CHAPTER 11 PLAN OF LIQUIDATION OF KABBAGE, INC. (d/b/a KSERVICING) AND ITS AFFILIATED DEBTORS

I, Kim D. Steverson, declare under the penalty of perjury that the following is true and correct to the best of my knowledge, information, and belief:

1. I am the Vice President, Corporate Restructuring Services, of Omni Agent Solutions, Inc. ("**Omni**"), a chapter 11 administrative services firm, whose offices are located at 5955 De Soto Ave., Suite 100, Woodland Hills, California, 91367, and 1120 Avenue of the Americas, 4th Floor, New York, NY 11036. I am over the age of eighteen years and am duly authorized to submit this declaration (the "**Declaration**") on behalf of Omni.

2. This Court authorized Omni's retention as the claims, noticing and solicitation agent to the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") pursuant to (a) the *Order Pursuant to 11 U.S.C § 105(a) and 28 U.S.C. § 156(c)*

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable are: Kabbage, Inc. d/b/a KServicing (3937); Kabbage Canada Holdings, LLC (N/A); Kabbage Asset Securitization LLC (N/A); Kabbage Asset Funding 2017-A LLC (4803); Kabbage Asset Funding 2019-A LLC (8973); and Kabbage Diameter, LLC (N/A). Kabbage is a trademark of American Express used under license; Kabbage, Inc. d/b/a KServicing is not affiliated with American Express. The Debtors' mailing and service address is 925B Peachtree Street NE, Suite 383, Atlanta, GA 30309.

Appointing Omni Agent Solutions, Inc. as Claims and Noticing Agent Effective as of the Petition Date [Docket No. 69], and (b) the *Order Authorizing Debtors to Employ and Retain Omni Agent Solutions, Inc. as Administrative Agent Effective as of the Petition Date* [Docket No. 138] (collectively, the "**Retention Orders**"). The Retention Orders authorize Omni to assist the Debtors with, among other things, the service of solicitation materials and tabulation of votes cast to accept or reject the Plan (defined herein). Omni and its employees have considerable experience in soliciting and tabulating votes to accept or reject chapter 11 plans, and have served as claims, noticing and solicitation agent to numerous debtors in the United States Bankruptcy Court for the District of Delaware.

3. I submit this Declaration with respect to the solicitation of votes and the tabulation of ballots cast on the *Amended Joint Chapter 11 Plan of Liquidation of Kabbage, Inc. (d/b/a KServicing) and its Affiliated Debtors* [Docket No. 466] (as amended, modified, or supplemented from time to time, the "**Plan**").[2]

4. Except as otherwise noted in this Declaration, all facts set forth herein are based on my personal knowledge, information supplied to me or verified by individuals under my supervision, my review of relevant documents, and/or my opinion based upon my experience. If called upon to testify, I could and would testify competently as to the facts set forth herein.

<u>Service and Transmittal of Solicitation Packages and the Tabulation Process</u>

5. The procedures for the solicitation and tabulation of votes (the "**Solicitation Procedures**") are set forth in the *Order (I) Approving the Disclosure Statement of the Debtors, (II) Establishing Solicitation, Voting, and Related Procedures, (III) Scheduling Confirmation*

[2] Capitalized terms used but not otherwise defined shall have the meanings ascribed to them in the Plan or the Disclosure Statement Order (defined herein), as applicable.

Hearing, (IV) Establishing Notice and Objection Procedures for Confirmation of Plan, (V) Approving Special Electronic Noticing Procedures, (VI) Approving Debtors' Proposed Cure Procedures for Unexpired Leases and Executory Contracts, and (VII) Granting Related Relief [Docket No. 470] (the "**Disclosure Statement Order**") As set forth herein, Omni adhered to these procedures.

6. The Disclosure Statement Order established January 19, 2023, as the record date for determining which holders were entitled to vote on the Plan (the "**Voting Record Date**"). Pursuant to the Plan and the Solicitation Procedures, only holders of claims as of the Voting Record Date in Class 3 (Reserve Bank Claims) and Class 4 (General Unsecured Claims) (collectively, the "**Voting Classes**") were entitled to vote on the Plan. No other Classes were entitled to vote on the Plan.

7. In accordance with the Solicitation Procedures, Omni worked closely with the Debtors and their advisors to identify the holders of Claims entitled to vote as of the Voting Record Date and to coordinate the distribution of (i) the Disclosure Statement (with all exhibits attached thereto, including the Plan), (ii) the Disclosure Statement Order (without exhibits), (iii) the Confirmation Hearing Notice, (iv) an applicable Ballot, and (v) a return envelope (collectively, the "**Solicitation Package**"). A detailed description of Omni's distribution of the Solicitation Package is set forth in the *Affidavits of Service* filed at Docket Nos. 518, 519, 520, 521, and 522.

8. In accordance with the Solicitation Procedures, Omni reviewed, determined the validity of, and tabulated the Ballots submitted to vote on the Plan. Each Ballot submitted to Omni was date-stamped, scanned, entered in Omni's voting database, and processed in accordance with the Solicitation Procedures. To be included in the tabulation results as valid, a Ballot must have been (a) properly executed and completed pursuant to the Solicitation Procedures,

(b) returned to Omni *via* Omni's online electronic balloting portal or by an approved method of delivery set forth in the Solicitation Procedures, and (c) received by Omni by 5:00 p.m., prevailing Eastern Time, on February 28, 2023[3] (the "**Voting Deadline**"), except to the extent the Voting Deadline was extended by the Debtors.[4]

9. All Ballots cast by holders entitled to vote in the Voting Classes that were received by Omni on or before the Voting Deadline were tabulated pursuant to the Solicitation Procedures.

10. The summary and final tabulation of timely and properly completed Ballots is attached hereto as **Exhibit A**,[5] and a summary chart[6] is set forth below:

Class 3 (Reserve Bank Claims)		**Result**
Debtor	Kabbage, Inc d/b/a KServicing	ACCEPTED
Ballots Received	1 vote accepting the Plan 0 votes rejecting the Plan	
Accept	100% in number of votes accepting the Plan 100% in dollar amount accepting the Plan ($536,450,940.00)	
Reject	0% in number of votes rejecting the Plan 0% in dollar amount rejecting the Plan ($0.00)	

[3] On February 10, 2023, the Voting Deadline was extended from February 21, 2023 to February 28, 2023 at 5:00 p.m. (Prevailing Eastern Time). *See* Docket No. 523

[4] The Voting Deadline was extended by agreement to March 2, 2023 for the Federal Reserve Bank of San Francisco.

[5] The Debtors received four (4) valid Class 4 Ballots in which the holder abstained from voting and elected to opt-out of the Third Party Releases (defined below). Such Ballots are included in tabulation report but are not reflected in the summary chart. As described below, a list of holders of Claims or Interests that have opted out of the Third Party Releases is attached as **Exhibit D**.

[6] Pursuant to the Plan, the Disclosure Statement Order and section 1129(a)(8) of the Bankruptcy Code, Class 4 (General Unsecured Claims) with respect to the cases of Kabbage Canada Holdings, LLC, Kabbage Asset Securitization LLC, Kabbage Asset Funding 2017-A LLC, Kabbage Asset Funding 2019-A LLC, and Kabbage Diameter, LLC 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.

Class 4 (General Unsecured Claims)		Result
Debtor	Kabbage, Inc d/b/a KServicing	
Ballots Received	18 votes accepting the Plan 24 votes rejecting the Plan	REJECTED
Accept	39.13% in number of votes accepting the Plan 33.70% in dollar amount accepting the Plan ($504,957.42)	
Reject	52.17% in number of votes rejecting the Plan 66.30% in dollar amount rejecting the Plan ($993,562.25)	
Class 3 (Reserve Bank Claims)		**Result**
Debtor	Kabbage Canada Holdings, LLC	ACCEPTED
Ballots Received	1 vote accepting the Plan 0 votes rejecting the Plan	
Accept	100% in number of votes accepting the Plan 100% in dollar amount accepting the Plan ($1.00)	
Reject	0% in number of votes rejecting the Plan 0% in dollar amount rejecting the Plan ($0.00)	
Class 3 (Reserve Bank Claims)		**Result**
Debtor	Kabbage Asset Securitization, LLC	ACCEPTED
Ballots Received	1 vote accepting the Plan 0 votes rejecting the Plan	
Accept	100% in number of votes accepting the Plan 100% in dollar amount accepting the Plan ($1.00)	
Reject	0% in number of votes rejecting the Plan 0% in dollar amount rejecting the Plan ($0.00)	
Class 3 (Reserve Bank Claims)		**Result**
Debtor	Kabbage Asset Funding 2017-A, LLC	ACCEPTED
Ballots Received	1 vote accepting the Plan 0 votes rejecting the Plan	
Accept	100% in number of votes accepting the Plan 100% in dollar amount accepting the Plan ($1.00)	
Reject	0% in number of votes rejecting the Plan 0% in dollar amount rejecting the Plan ($0.00)	

<table>
<tr><th colspan="2">Class 3 (Reserve Bank Claims)</th><th>Result</th></tr>
<tr><td>Debtor</td><td>Kabbage Asset Funding 2019-A, LLC</td><td rowspan="4">ACCEPTED</td></tr>
<tr><td>Ballots Received</td><td>1 vote accepting the Plan
0 votes rejecting the Plan</td></tr>
<tr><td>Accept</td><td>100% in number of votes accepting the Plan
100% in dollar amount accepting the Plan ($1.00)</td></tr>
<tr><td>Reject</td><td>0% in number of votes rejecting the Plan
0% in dollar amount rejecting the Plan ($0.00)</td></tr>
<tr><th colspan="2">Class 3 (Reserve Bank Claims)</th><th>Result</th></tr>
<tr><td>Debtor</td><td>Kabbage Diameter, LLC</td><td rowspan="4">ACCEPTED</td></tr>
<tr><td>Ballots Received</td><td>1 vote accepting the Plan
0 votes rejecting the Plan</td></tr>
<tr><td>Accept</td><td>100% in number of votes accepting the Plan
100% in dollar amount accepting the Plan ($1.00)</td></tr>
<tr><td>Reject</td><td>0% in number of votes rejecting the Plan
0% in dollar amount rejecting the Plan ($0.00)</td></tr>
</table>

11. Attached hereto as **Exhibit B** is a list of Claims that were disallowed solely for voting purposes pursuant to stipulations entered into between the Debtors and the holders of such Claims.[7]

12. Attached hereto as **Exhibit C** is a list of Ballots that did not conform to the voting instructions, or which were irregular or defective.

13. There were no Ballots submitted for which the Debtors waived any defect or irregularity.

[7] In addition, on February 14, 2023, the Debtors filed the *Debtors' Objection for Temporary Disallowance of Claims Filed by Cole Ratias Solely for Voting Purposes* [Docket No. 536] (the "**Voting Objection**"). No Rule 3018 Motions were received before the Rule 3018 Deadline. Accordingly, all claims identified in the Voting Objection were disallowed for purposes of voting on the Plan.

Opt-Outs of Third Party Releases

14. The Ballots included instructions on how to opt-out of the third party releases provided for in Section 10.6 of the Plan (the "**Third Party Releases**"). Further, the Plan provides that holders of Claims not entitled to vote on the Plan have the ability to opt-out of the Third Party Releases by objecting to such releases and the Confirmation Hearing Notice provided clear instructions for filing objections to the Plan, including in order to opt-out of the Third Party Releases. Further, I have been informed and it is my understanding that certain parties contacted counsel to the Debtors in lieu of filing a formal objection indicating that they opted out of the Third Party Releases. A list of parties that opted out of the Third Party Releases by either indicating such election on a Ballot or informally or formally objecting to the Third Party Releases is attached hereto as **Exhibit D**.

To the best of my knowledge, information, and belief, I declare under penalty of perjury that the foregoing information concerning the distribution, submission, and tabulation of Ballots in connection with the Plan is true and correct.

Dated: March 9, 2023
Pearland, Texas

/s/ *Kim D. Steverson*
Kim D. Steverson
Vice President, Corporate Restructuring Services
Omni Agent Solutions