GROBSTEIN TEEPLE

February 4, 2026

VIA EMAIL

NOTICE TO LENDERS & INVESTORS OF ALLSTATE LENDING GROUP, INC.

Dear Investors and Lenders ("Investors/Lenders"):

This correspondence serves as a follow-up to correspondence of January 21, 2026, from Kenneth Rubendall ("Initial Correspondence") alleging financial and accounting irregularities[1] within Allstate Lending Group, Inc. (the "Corporation") and Allstate Lending Group Servicing, LLC (the "LLC"). We are writing to provide you with important updates regarding the retention of professionals to conduct an investigation and restructuring efforts, at the requests and concurrence of Michael Scannell and Kenneth Rubendall.

APPOINTMENT OF CHIEF RESTRUCTURING OFFICER

Effective immediately, the shareholders of the Corporation and member of the LLC have appointed Howard Grobstein as Chief Restructuring Officer ("CRO") of the Corporation and LLC, respectively. Mr. Grobstein is a principal of Grobstein Teeple LLP, a nationally recognized forensic accounting and restructuring advisory firm.

Mr. Grobstein brings decades of experience serving as a chief restructuring officer, receiver, and fiduciary in complex financial matters. He has been appointed by courts and boards of directors in numerous matters involving allegations of fraud, misappropriation of funds, and financial irregularities. His prior appointments include serving as CRO or receiver in cases involving failed financial institutions, real estate investment enterprises, and lending operations. Additional information regarding Mr. Grobstein's background and experience can be found at: https://www.gtllp.com/team/howard-grobstein/ .

Mr. Grobstein's qualifications in providing fiduciary and consulting services, including CRO services, were carefully reviewed and considered by the shareholders prior to his appointment.

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[1] It is the CRO's understanding that the allegations in the Initial Correspondence were made without the benefit of a forensic accounting or financial review, both of which have now been authorized by the Shareholders of the Corporation and Member of the LLC for the CRO to conduct, as set forth herein.

RETENTION OF FORENSIC ACCOUNTANTS

Grobstein Teeple LLP has been engaged to serve as forensic accountants for both the Corporation and the LLC. The firm will provide forensic services including, but not limited to, review of corporate, financial, and loan documents, communications, and other relevant documents for each company.

Grobstein Teeple LLP will take possession of and secure all digital, electronic, and hard copy documents pertaining to the Corporation and the LLC.

Grobstein Teeple LLP is a prominent forensic accounting firm with offices throughout the United States. The firm specializes in complex financial investigations, fraud examinations, receivership services, and bankruptcy matters, bringing substantial expertise to the forensic analysis of Allstate's financial records.

RETENTION OF LEGAL COUNSEL

The CRO has retained Bienert Katzman Littrell Williams LLP ("BKLW") as counsel to both the Corporation and the LLC to advise and provide professional and analytical support to the CRO in carrying out his duties.

BKLW is led by Steve Katzman, who brings exceptional credentials to this engagement. Prior to founding his law firm, Mr. Katzman served as an Assistant United States Attorney in Major Frauds Unit for the Central District of California, where he prosecuted complex financial crimes, fraud schemes, and white-collar criminal matters.

Mr. Katzman also served as the United States Trustee, a position appointed by the Attorney General of the United States, in which capacity he oversaw the administration of bankruptcy cases and ensured the integrity of the bankruptcy system across five federal judicial districts.

His unique combination of federal prosecution experience, United States Trustee oversight responsibilities, and bankruptcy expertise makes him ideally suited to represent Allstate in this matter. Additional information regarding Mr. Katzman's background and experience can be found at: https://bklwlaw.com/attorneys/steven-katzman/.

CRO AUTHORITY AND IMMEDIATE ACTIONS

By way of board resolutions, the shareholders of the Corporation and the member of the LLC have granted full authority to the CRO to manage and control the business and affairs of the Corporation and LLC. The CRO, with the support of his professional team, will immediately undertake the following actions:

The CRO will: assume complete operational control and secure all books, records, bank accounts, and assets of Corporation and the LLC; direct Grobstein Teeple LLP to conduct a comprehensive forensic analysis of the financial records of the Corporation and the LLC to

determine the full scope of the alleged irregularities; evaluate each company's financial position, and develop a restructuring plan; and will determine the best course of action for each company and its Lenders/Investors.
While there have been several assertions made in the Initial Correspondence, it will be important for GT to conduct a thorough financial review at the direction of the CRO to determine exactly what transpired and what is the best course of action to maximize the returns to Lenders/Investors, as equitably, efficiently and expeditiously as possible.

The CRO will endeavor to keep Lenders/Investors updated on the status of this review and the proposed course of action.

TEMPORARY SUSPENSION OF PAYMENTS

As previously advised, recurring payments to investors and lenders have been temporarily suspended. Until further notice, the Corporation and LLC will not be making payments to lenders and investors pending completion of the CRO's review, forensic analysis, and determination of the appropriate course of action.

This suspension is necessary to preserve assets for the benefit of all stakeholders while the CRO and his professional team assess each company's true financial condition and develop a plan to address the irregularities.

We understand that this continued suspension of payments creates hardship, and we appreciate your patience as we work diligently to understand the full scope of the situation and to protect your interests.

ONGOING COMMUNICATION

The CRO will communicate with relevant parties, including Lenders/Investors, creditors, shareholders, and their counsel, and other parties as necessary. We remain committed to transparency and will provide updates as the investigation progresses.

However, given the recent appointment of the CRO and retention of his counsel and the need to focus on securing operations and conducting a forensic review, the previously announced lender/investor call scheduled for February 4, 2026, will not occur. Instead, the CRO will schedule a zoom meeting for next Monday, February 9, 2026 at 7:00 pm. A meeting notice will go out to everyone receiving this notice by Friday, February 6, 2026.

In the interim, if you have questions or concerns, please direct them to the following dedicated email address that the CRO and GT have specifically established for this matter: ***cro_allstate@gtllp.com***.

Thank you for your continued patience and understanding during this difficult time. The appointment of experienced professionals is a critical step towards securing Corporation and

LLC assets and determining the best path forward for all stakeholders. We are committed to acting in the best interests of lenders and investors and to restoring your confidence through our actions.

Sincerely,

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Howard Grobstein Chief Restructuring Officer Allstate Lending Group, Inc. Allstate Lending Group Servicing, LLC