

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

In re:

FIKKER INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 24-11390 (TMH)

(Jointly Administered)

**Hearing Date:**

**July 16, 2024, at 11:00 a.m. (E.T.)**

**Objection Deadline:**

**July 9, 2024, at 4:00 p.m. (E.T.)**

**MOTION OF DEBTORS FOR ENTRY OF AN ORDER ESTABLISHING  
PROCEDURES FOR INTERIM COMPENSATION AND  
REIMBURSEMENT OF EXPENSES FOR RETAINED PROFESSIONALS**

Fisker Inc. and certain of its affiliates (collectively, the “**Debtors**”),<sup>2</sup> each of which is a debtor and debtor in possession in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”), hereby file this *Motion of Debtors for Entry of an Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* (this “**Motion**”). In support of this Motion, the Debtors respectfully state as follows:

**Relief Requested**

1. By this Motion, and pursuant to sections 105, 330, and 331 of title 11 of the United States Code (the “**Bankruptcy Code**”), rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and rule 2016-2 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), the Debtors seek entry of an order,

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<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors’ corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623.

<sup>2</sup> The Debtors and their direct and indirect non-Debtor subsidiaries are collectively referred to herein as “**Fisker.**”



substantially in the form attached hereto as **Exhibit A** (the “**Proposed Order**”), authorizing and establishing procedures for interim compensation for services rendered and reimbursement of expenses incurred by attorneys and other professionals who (i) will be retained pursuant to section 327 of the Bankruptcy Code and, if applicable, section 1103 of the Bankruptcy Code and (ii) are required to file applications pursuant to sections 330 and 331 of the Bankruptcy Code (collectively, the “**Retained Professionals**”). Specifically, the Debtors request that the payment of fees and reimbursement of expenses of Retained Professionals be structured in accordance with the procedures described herein.

### **Jurisdiction, Venue, and Authority**

2. The United States Bankruptcy Court for the District of Delaware (the “**Court**”) has jurisdiction over this Motion pursuant to 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 February 29, 2012.

3. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b). In addition, the Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules, to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter a final order or judgment in connection herewith consistent with Article III of the United States Constitution.

4. Venue of the Chapter 11 Cases and related proceedings is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Background**

#### **A. General Background**

5. On June 17 and 19, 2024 (collectively, the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors remain

in possession of their property and continue to operate and manage their business as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request has been made for the appointment of a trustee or examiner, and no official committee has been appointed in the Chapter 11 Cases.

6. The Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b) and the *Order Directing Joint Administration of Chapter 11 Cases* entered by the Court on June 21, 2024 in each of the Chapter 11 Cases.<sup>3</sup>

7. Fisker is an American automotive company that designs, develops, markets, and sells electric vehicles. Passionately drive by a vision of a clean future for all, Fisker created the world's most sustainable and emotional electric vehicles. Headquartered in California, Fisker operates in several countries (including the United States, Austria, Germany, China, and India) and conducts sales operations in North America and throughout Europe.

8. Additional information about the Debtors' business and affairs, capital structure, and prepetition indebtedness, and the events leading up to the Petition Date, can be found in the *Declaration of John C. DiDonato as Chief Restructuring Officer of the Debtors in Support of Debtors' Chapter 11 Proceedings and First Day Pleadings*.

**B. Retention of Professionals**

9. The Debtors have filed applications seeking approval to employ and retain, as Retained Professionals, (i) Davis Polk & Wardwell LLP, as bankruptcy counsel, (ii) Morris, Nichols, Arsht & Tunnell LLP, as bankruptcy counsel, and (iii) Kurtzman Carson Consultants

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<sup>3</sup> See D.I. 51, 10, 3, 3, 3, and 3 in the Chapter 11 Case of Debtors Fisker Inc., Fisker Group Inc., Fisker TN LLC, Blue Current Holding LLC, Platinum IPR LLC, and Terra Energy Inc., respectively.

LLC d/b/a Verita Global (“**Verita**”),<sup>4</sup> as administrative advisor and claims and noticing agent.<sup>5</sup>

The Debtors may need to retain additional Retained Professionals in connection with the continued proceeding of the Chapter 11 Cases.<sup>6</sup>

### C. The Proposed Compensation Procedures

10. The Debtors believe that establishing orderly procedures for the payment of fees and reimbursement of expenses of Retained Professionals would (i) streamline the administration of the Chapter 11 Cases and otherwise promote efficiency for the Court, the office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”), and all other parties in interest, (ii) allow the Debtors to closely monitor the costs of administering the Chapter 11 Cases, (iii) ensure the Debtors are maintaining an appropriate level of liquidity so as to satisfy their retention obligations, and (iv) ensure the accuracy of the Debtors’ forecasted cash flows. Accordingly, the Debtors propose that the payment of compensation and reimbursement of expenses of the Retained Professionals be structured in accordance with the terms and conditions

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<sup>4</sup> Pursuant to the *Application of Debtors for Authority to Employ and Retain Kurtzman Carson Consultants, LLC dba Verita Global as Claims and Noticing Agent Nunc Pro Tunc to the Petition Date* [D.I. 35], the Debtors have sought authority to retain and compensate Verita for claims and noticing services without the need for Verita to file fee applications or seek Court approval for such.

<sup>5</sup> Pursuant to the *Application of Debtors for Entry of an Order (I) Authorizing the Debtors to (A) Employ and Retain Huron Consulting Services, LLC, and (B) Designate John C. DiDonato as Chief Restructuring Officer for the Debtors Effective as of the Petition Date; and (II) Granting Related Relief* [D.I. 89] (the “**Huron Retention Application**”), the Debtors seek authority to retain and pay Huron Consulting Services, LLC (“**Huron**”) as financial advisor to the Debtors, pursuant to section 363(b) of the Bankruptcy Code and in accordance with the procedures set forth in the Huron Retention Application. Accordingly, the proposed Compensation Procedures (as defined herein) shall not apply to Huron.

<sup>6</sup> Other professionals may be retained by the Debtors in accordance with the *Motion of Debtors for Entry of an Order Approving Procedures for the Retention and Compensation of Ordinary Course Professionals Nunc Pro Tunc to the Petition Date* [D.I. 87] (the “**Ordinary Course Professionals Motion**”). If the Ordinary Course Professionals Motion is granted, such professionals would not be required to file individual retention applications and would, subject to monthly fee statements reflecting reasonable fees, be paid in full each month without serving monthly fee requests or filing interim or final fee applications. As set forth in the Ordinary Course Professionals Motion, any ordinary course professional seeking payment of fees and disbursements exceeding the applicable monthly cap would be obligated to serve a monthly fee statement for the full amount of fees and disbursements sought for such month. For the avoidance of doubt, the term “Retained Professionals” used herein does not include any professional retained in accordance with any order entered granting the Ordinary Course Professionals Motion.

set forth in **Exhibit 1** to the Proposed Order (the “**Compensation Procedures**”),<sup>7</sup> and incorporated herein by reference.

11. Pursuant to the Compensation Procedures, Retained Professionals may file monthly fee statements (the “**Monthly Fee Statements**”) with the Court and serve them upon the Compensation Notice Parties (as defined herein, including the Debtors, counsel to any official committee appointed in the Chapter 11 Cases, and the U.S. Trustee). If no objections from the Compensation Notice Parties are received by the applicable Retained Professional(s) within 14 days of such filing, 80% of the fees and 100% of the expenses requested by such Retained Professional(s) would be payable by the Debtors. Interim fee applications (the “**Interim Fee Applications**”) may be similarly filed with the Court and served on the Compensation Notice Parties every three months, through which the Retained Professionals will seek the Court’s approval of the 20% holdback of their fees. At the conclusion of the Chapter 11 Cases, the Retained Professionals will file and serve final fee applications (the “**Final Fee Applications**”) for final approval of 100% of their fees and 100% of their expenses.

12. Finally, the Debtors request that the Court limit service of the Monthly Fee Statements, Interim Fee Applications, and Final Fee Applications (and the notices thereof) to the Compensation Notice Parties and submit that establishing a streamlined process for serving and providing notice of such statements and applications is appropriate to provide the parties most active in the Chapter 11 Cases the opportunity to review the Retained Professionals’ fees and expenses while also saving the Debtors unnecessary administration costs.

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<sup>7</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Compensation Procedures.

**Basis for Relief**

13. Section 330 of the Bankruptcy Code provides, in relevant part, as follows:

After notice to the parties in interest and the United States Trustee and a hearing, and subject to sections 326, 328 and 329, the court may award to ... a professional person employed under section 327 or 1103 (A) reasonable compensation for actual, necessary services rendered . . . and (B) reimbursement for actual, necessary expenses.

11 U.S.C. § 330.

14. Section 331 of the Bankruptcy Code provides, in relevant part, as follows:

[A] debtor’s attorney, or any professional person employed under section 327 or 1103 of this title may apply to the court not more than once every 120 days . . . or more often if the court permits, for such compensation for services rendered before the date of such an application or reimbursement for expenses incurred before such date as is provided under section 330 of this title. After notice and a hearing, the court may allow and disburse to such applicant such compensation or reimbursement.

11 U.S.C. § 331. Under section 331 of the Bankruptcy Code, professionals are limited to seeking payment of fees and expenses no more than three times per year absent approval from the bankruptcy court increasing such frequency. While the Bankruptcy Code remains silent as to the circumstances that may warrant such increases in frequency, “[t]he legislative history noted that the appropriate cases warranting more frequent applications include ‘very large cases where the legal work is extensive.’” 3 Collier on Bankruptcy P 331.03 (16th 2023) (citing H.R. Rep. No. 595, 95th Cong., 1st Sess. 330 (1977); S. Rep. No. 989, 95th Cong., 2d Sess. 41–42 (1978) (“The court may permit more frequent applications if the circumstances warrant, such as in very large cases where the legal work is extensive and merits more frequent payments.”)).

15. Furthermore, section 105(a) of the Bankruptcy Code confers the Court with broad equitable powers to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). Accordingly, the Court has expansive equitable powers to fashion any order or decree that is in the interest of preserving or protecting

the value of the Debtors' assets. See *In re Nixon*, 404 F. App'x 575, 578 (3d Cir. 2010) ("It is well settled that the court's power under § 105(a) is broad." (citation omitted)); *In re Nortel Networks, Inc.*, 532 B.R. 494, 554 (Bankr. D. Del. 2015) ("The Third Circuit has construed [section 105 of the Bankruptcy Code] to give bankruptcy courts 'broad authority' to provide appropriate equitable relief to assure the orderly conduct of reorganization proceedings, and to 'craft flexible remedies that, while not expressly authorized by the Code, effect the result the Code was designed to obtain.'" (citations omitted)); *Patrick v. Dell Fin. Servs. (In re Patrick)*, 344 B.R. 56, 58 (Bankr. M.D. Pa. 2005) ("There is no doubt that § 105(a) is a 'powerful [and] versatile tool' designed to empower bankruptcy courts to fashion orders in furtherance of the Bankruptcy Code." (quoting *Joubert v. ABN AMRO Mortg. Grp., Inc. (In re Joubert)*, 411 F.3d 452, 455 (3d Cir.2005))).

16. Interim compensation procedures are necessary to avoid having professionals fund the bankruptcy cases. Courts consider several factors in deciding whether to establish interim compensation procedures, including "the size of [the] reorganization cases, the complexity of the issues involved, and the time required on the part of the attorneys for the debtors in providing services necessary to achieve a successful reorganization of the debtors." *In re Int'l Horizons, Inc.*, 10 B.R. 895, 898 (Bankr. N.D. Ga. 1981) (establishing procedures for monthly interim compensation); see also *In re Mariner Post-Acute Network, Inc.*, 257 B.R. 723, 727–30 (Bankr. D. Del. 2000) (approving interim compensation procedures because more frequent payment avoids imposing an "intolerable burden" and "a significant economic disadvantage" on the debtors' professionals, while also permitting debtors to "better manage their cash flow," and indicating that courts should consider the size of the bankruptcy case when deciding whether to establish interim compensation procedures) (citing *In re Knudsen Corp.*, 84 B.R. 668, 672–73 (B.A.P. 9th Cir. 1988)).

17. Here, implementation of the proposed Compensation Procedures is justified and in the best interest of the Debtors' estates and their creditors. The proposed Compensation Procedures would (i) enable the Debtors and parties in interest to closely monitor costs of administration relating to the Chapter 11 Cases, (ii) allow the Court and parties in interest to ensure the reasonableness and necessity of the compensation and reimbursement of expenses, (iii) substantially reduce the burden imposed on the Court by avoiding the need for immediate review of Monthly Fee Statements, and (iv) eliminate undue financial burdens on the Retained Professionals. Moreover, absent streamlined compensation procedures, the professional fee application and review process could create an exceptional burden on the Debtors, the Court, the Retained Professionals, and other parties in interest. The proposed Compensation Procedures would greatly simplify the process and preempt unnecessary Court involvement and expenditure of judicial resources. Accordingly, the Debtors submit the relief requested herein is necessary, appropriate, and in the best interests of the Debtors, their estates, and their creditors, and as such should be granted.

18. In fact, courts in this jurisdiction routinely grant relief similar to that requested herein. *See, e.g., In re Am. Physician Partners, LLC*, No. 23-11469 (BLS) (Bankr. D. Del. Oct. 16, 2023) [D.I. 242] (establishing procedures for interim compensation and reimbursement of expenses for retained professionals); *In re Amyris, Inc.*, No. 23-11131 (TMH) (Bankr. D. Del. Sept. 14, 2023) [D.I. 279]; *In re Yellow Corp.*, No. 23-11069 (CTG) (Bankr. D. Del. Sept. 13, 2023) [D.I. 519]; *In re PGX Holdings, Inc.*, No. 23-10718 (CTG) (Bankr. D. Del. Jul. 19, 2023) [D.I. 208]; *In re SiO2 Med. Prods., Inc.*, No. 23-10366 (JTD) (Bankr. D. Del. Apr. 25, 2023) [D.I. 200]; *In re ExpressJet Airlines LLC*, No. 22-10787 (MFW) (Bankr. D. Del. Sep. 29, 2022) [D.I. 155]; *In re MD Helicopters, Inc.*, No. 22-10263 (KBO) (Bankr. D. Del. Apr. 20, 2022) [D.I. 173];



*In re Salem Harbor Power Dev. LP*, No. 22-10239 (MFW) (Bankr. D. Del. Apr. 19, 2022) [D.I. 121]; *In re BHCosmetics Holdings, LLC*, No. 22-10050 (CSS) (Bankr. D. Del. Feb. 7, 2022) [D.I. 125]; *In re PWM Prop. Mgmt. LLC*, No. 21-11445 (MFW) (Bankr. D. Del. Dec. 1, 2021) [D.I. 190].

19. Based on the foregoing, the Debtors respectfully submit that the Compensation Procedures are fair and reasonable and that the relief requested herein is reasonable, appropriate, and in the best interests of the Debtors, their estates, and their creditors, and as such should be granted.

#### **Notice**

20. Notice of this Motion will be provided to the following parties: (a) the Office of the United States Trustee for the District of Delaware; (b) those creditors holding the 30 largest unsecured claims against the Debtors' estates (on a consolidated basis); (c) White & Case LLP, as counsel to CVI Investments, Inc.; and (d) any party that has requested notice pursuant to Bankruptcy Rule 2002 (collectively, the "**Notice Parties**").

21. A copy of this Motion and any order entered in respect thereto will also be made available on the Debtors' case information website located at <https://www.veritaglobal.net/fisker>. Based on the circumstances surrounding this Motion and the nature of the relief requested herein, the Debtors respectfully submit that no other or further notice is required.

*[Remainder of page intentionally left blank]*

WHEREFORE, the Debtors respectfully request that the Court enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other and further relief as the Court deems just and proper.

Dated: July 1, 2024  
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ Evanthea Hammer

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Andrew R. Remming (No. 5120)  
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DAVIS POLK & WARDWELL LLP

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*Proposed Counsel to the Debtors and Debtors in Possession*

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

FIKKER INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 24-11390 (TMH)

(Jointly Administered)

**Hearing Date:**

**July 16, 2024, at 11:00 a.m. (ET)**

**Objection Deadline:**

**July 9, 2024, at 4:00 p.m. (ET)**

**NOTICE OF MOTION OF DEBTORS FOR ENTRY OF AN ORDER  
ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND  
REIMBURSEMENT OF EXPENSES FOR RETAINED PROFESSIONALS**

**PLEASE TAKE NOTICE** that, on July 1, 2024, the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) filed the *Motion of Debtors for Entry of an Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* (the “**Motion**”) with the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

**PLEASE TAKE FURTHER NOTICE** that any responses or objections to approval of the relief requested in the Motion must (a) be in writing; (b) be filed with the Clerk of the Court, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **July 9, 2024, at 4:00 p.m. (ET)** (the “**Objection Deadline**”); and (c) served so as to be received on or before the Objection Deadline by the undersigned proposed counsel to the Debtors.

**PLEASE TAKE FURTHER NOTICE THAT A HEARING ON THE MOTION WILL BE HELD ON JULY 16, 2024, AT 11:00 A.M. (ET) BEFORE THE HONORABLE BRENDAN L. SHANNON AT THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 MARKET STREET, 6th FLOOR, COURTROOM #1, WILMINGTON, DELAWARE 19801.**

**PLEASE TAKE FURTHER NOTICE THAT ONLY OBJECTIONS MADE IN WRITING AND TIMELY FILED AND RECEIVED IN ACCORDANCE WITH THE PROCEDURES ABOVE WILL BE CONSIDERED BY THE COURT AT SUCH HEARING.**

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<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors’ corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: July 1, 2024  
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ Evanthea Hammer  
Robert J. Dehney, Sr. (No. 3578)  
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*Proposed Counsel to the Debtors and Debtors in Possession*

**EXHIBIT A**

**Proposed Order**

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

In re:

FIKER INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 24-11390 (TMH)

(Jointly Administered)

Re: Docket No. \_\_

**ORDER ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION  
AND REIMBURSEMENT OF EXPENSES OF RETAINED PROFESSIONALS**

Upon the motion (the “**Motion**”)<sup>2</sup> of Fisker Inc. and certain of its affiliates (collectively, the “**Debtors**”), each of which is a debtor and debtor in possession in the Chapter 11 Cases, for entry of an order, pursuant to sections 105, 330, and 331 of the Bankruptcy Code, Bankruptcy Rule 2016(a), and Local Rule 2016-2, establishing procedures for interim compensation for services rendered and reimbursement of expenses incurred by Retained Professionals, as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157; and the Court having found that it may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of the Chapter 11 Cases and related proceedings being proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and due and

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<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors’ corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or the Compensation Procedures attached hereto as **Exhibit 1**, as applicable.

proper notice of the Motion having been provided to the Notice Parties, such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having reviewed and considered the Motion; and the Court having held a hearing, if necessary, to consider the relief requested in the Motion on a final basis (the “**Hearing**”); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors, their creditors, their estates, and all other parties in interest; and all objections and reservations of rights filed or asserted in respect of the Motion, if any, having been withdrawn, resolved, or overruled; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted on a final basis to the extent set forth in this order (this “**Order**”).
2. Except as may otherwise be provided in orders of the Court authorizing the retention of specific Retained Professionals, Retained Professionals may seek interim payment of compensation and reimbursement of expenses in accordance with the Compensation Procedures annexed hereto as **Exhibit 1**.
3. In each Interim Fee Application, all Retained Professionals who have been or are hereafter retained pursuant to section 327 or 1103 of the Bankruptcy Code, except those that the Debtors retain in the ordinary course of business, shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Chapter 11 Cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions

of the Bankruptcy Rules, the Local Rules, and any other applicable procedures and orders of the Court.

4. The Professionals are required to serve their fee applications only on the Compensation Notice Parties.

5. The amount of fees and expenses sought in any request for compensation and reimbursement of expenses shall be stated in U.S. dollars (if applicable, calculated at the prevailing exchange rate on the date of submission of the relevant fee application).

6. All notices given in accordance with the Compensation Procedures shall be deemed sufficient and adequate notice and in full compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

7. Any Bankruptcy Rule (including Bankruptcy Rule 6004(h)) or Local Rule that might otherwise delay the effectiveness of this Order is hereby waived, and the terms and conditions of this Order shall be effective and enforceable immediately upon its entry.

8. The Debtors are authorized to take any action necessary or appropriate to implement and effectuate the terms of, and the relief granted in, this Order without seeking further order of the Court.

9. The Court shall retain jurisdiction over any matter arising from or related to the implementation, interpretation, and enforcement of this Order.



## Exhibit 1

### Compensation Procedures<sup>1</sup>

#### Monthly Fee Statements

- a. On or after the 5th day of each month following the month or months for which compensation is sought, each Retained Professional seeking interim allowance of its fees and expenses may file a statement, which will include the relevant time entry and description and expense detail, with the Court for interim allowance of compensation for services rendered and reimbursement of expenses incurred during the preceding month or months (a “**Monthly Fee Statement**”).
- b. Each Retained Professional shall serve a copy of its Monthly Fee Statement by first-class mail or by electronic mail on the following parties (collectively, the “**Compensation Notice Parties**”):
  - (i) the Debtors, c/o Fisker Inc., 14 Centerpointe Drive, La Palma, CA 90623 (Attn: John C. DiDonato, [jdidonato@hcg.com](mailto:jdidonato@hcg.com));
  - (ii) proposed counsel to the Debtors, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY, 10017 (Attn: Brian M. Resnick, Esq., [brian.resnick@davispolk.com](mailto:brian.resnick@davispolk.com); Darren S. Klein, Esq., [darren.klein@davispolk.com](mailto:darren.klein@davispolk.com); Steven Z. Szanzer, Esq., [steven.szanzer@davispolk.com](mailto:steven.szanzer@davispolk.com); and Richard J. Steinberg, Esq., at [richard.steinberg@davispolk.com](mailto:richard.steinberg@davispolk.com));
  - (iii) proposed counsel to the Debtors, Morris Nichols Arsht & Tunnell LLP, 1201 North Market Street, 16th Floor, Wilmington, DE 19801 (Attn: Robert J. Dehney, Sr., Esq., [rdehney@morrisnichols.com](mailto:rdehney@morrisnichols.com); Andrew R. Remming, Esq., [aremming@morrisnichols.com](mailto:aremming@morrisnichols.com); Brenna A. Dolphin, Esq., [bdolphin@morrisnichols.com](mailto:bdolphin@morrisnichols.com); Sophie Rogers Churchill, Esq., [srchurchill@morrisnichols.com](mailto:srchurchill@morrisnichols.com); and Evanthea Hammer, Esq., [ehammer@morrisnichols.com](mailto:ehammer@morrisnichols.com));
  - (iv) counsel to any official committee appointed in the Chapter 11 Cases; and
  - (v) the U.S. Trustee, Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Linda Richenderfer, Esq., [linda.richenderfer@usdoj.gov](mailto:linda.richenderfer@usdoj.gov) and Malcom M. Bates, Esq., [malcolm.m.bates@usdoj.gov](mailto:malcolm.m.bates@usdoj.gov)).

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

- c. Any Retained Professional that fails to file a Monthly Fee Statement for a particular month or months may subsequently submit a consolidated Monthly Fee Statement that includes a request for compensation earned or expenses incurred during previous months.
- d. All Monthly Fee Statements must comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and this Court's orders.
- e. Compensation Notice Parties will have until 4:00 p.m. (prevailing Eastern Time) on the day that is 14 days (or the next business day if such day is not a business day) after the filing of a Monthly Fee Statement (the "**Objection Deadline**") to object to requested fees and expenses in accordance with the procedures described in subparagraph (g) below.
- f. After the expiration of the Objection Deadline, and with no objection having been filed and served in accordance with the terms of these procedures, each Retained Professional may file with the Court a certificate of no objection ("**CNO**") with respect to the unopposed portion of the fees and expenses requested in the Monthly Fee Statement. After a CNO is filed, the Debtors are authorized to pay the Retained Professional 80% of the fees and 100% of the expenses requested in the applicable Monthly Fee Statement that are not subject to an objection.
- g. If any of the Compensation Notice Parties wishes to object to a Retained Professional's Monthly Fee Statement, the objecting party shall, within 14 days after delivery of the Monthly Fee Statement, deliver via email a written notice upon the respective Retained Professional and each of the other Compensation Notice Parties (the "**Notice of Objection to Monthly Fee Statement**") setting forth with reasonable detail the nature of the objection and the amount at issue (the "**Disputed Amount**"). Thereafter, the objecting party and the Retained Professional shall attempt to resolve the objection on a consensual basis. If the parties reach an agreement, the Debtors shall promptly pay 80% of the agreed-upon fees and 100% of the agreed-upon expenses. If, however, the parties are unable to reach a resolution of the objection within 14 days after delivery of the Notice of Objection to Monthly Fee Statement (or such longer or shorter period as mutually agreed to by the Retained Professional and the objecting party), (i) the objecting party shall file its objection to the Disputed Amount (the "**Objection**") with the Court within three business days and serve such Objection on the respective Retained Professional and each of the Compensation Notice Parties and (ii) the Debtors are authorized and directed to pay the Retained Professional the Monthly Fee Statement less the Disputed Amount. Thereafter, the Retained Professional may either (i) file with the Court a response to the Objection, together with a request for payment of the Disputed Amount, or (ii) forego payment of the Disputed Amount until the next hearing on an Interim Fee Application or Final Fee Application (each as defined herein), at which time the parties may request that the Court consider the Objection.

### **Interim Fee Applications**

- a. At three-month intervals or such other intervals convenient to the Court (the "**Interim Fee Period**"), Retained Professionals may file with the Court and serve on the Compensation

Notice Parties an application (an “**Interim Fee Application**”) for interim approval and allowance of compensation and reimbursement of expenses detailed by such Retained Professional in its Monthly Fee Statements, including any holdbacks, filed during the preceding Interim Fee Period. The initial Interim Fee Period may include the period from the Petition Date through September 30, 2024.

- b. Retained Professionals may file their Interim Fee Applications on or before the 45th day, or the next business day if such day is not a business day, following the end of each Interim Fee Period, or as soon as reasonably practicable thereafter.
- c. Each Interim Fee Application must include any information requested by the Court or required by the applicable Local Bankruptcy Rules.
- d. Parties in interest shall have 14 days after service of the Interim Fee Application to file an Objection.
- e. The Debtors may request that the Court consider the Interim Fee Applications once every three months or at such other intervals as the Court deems appropriate. The Court, in its discretion, may approve an uncontested Interim Fee Application without the need for a hearing upon the Retained Professional’s filing of a CNO. Upon allowance by the Court of a Retained Professional’s Interim Fee Application, the Debtors are authorized and directed to promptly pay such Retained Professional all fees (including the 20% holdback) and expenses requested in the Interim Fee Application not previously paid.
- f. A pending Objection to compensation or reimbursement of any Retained Professional does not disqualify a Retained Professional from future compensation or reimbursement.
- g. No Retained Professional may file a Monthly Fee Statement or file an Interim Fee Application until the Court enters an order approving the retention of such Professional pursuant to section 327 or 1103 of the Bankruptcy Code.

### **Final Fee Applications**

- a. Retained Professionals will each file a Final Fee Application on or before the deadline set in a confirmed chapter 11 plan or an order of the Court. Each Final Fee Application must comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and this Court’s orders.