

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

AGDP HOLDING INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Hearing Date: September 4, 2025 at 2:00 p.m. (ET)

Obj. Deadline: August 28, 2025 at 4:00 p.m. (ET)

**DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) ESTABLISHING
PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF
EXPENSES OF PROFESSIONALS, AND (II) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) respectfully state the following in support of this motion (this “Motion”):²

RELIEF REQUESTED

1. By this Motion, the Debtors seek entry of an order (the “Proposed Order”), substantially in the form attached hereto as **Exhibit A**, establishing procedures for interim compensation and reimbursement of expenses for professionals and official creditors’ committee members, as applicable, and granting related relief.

JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction to consider this Motion under 28 U.S.C. § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors’ federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors’ service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

² Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the *Declaration of Gary Richards in Support of Chapter 11 Petitions and First Day Pleadings* [D.I. 13] (the “First Day Declaration”).



February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). The Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (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 final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory and legal bases for the relief requested in this Motion are sections 105(a) and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rule 2016-1.

BACKGROUND OF THE DEBTORS

5. The Debtors operate a multi-space entertainment venue complex, specializing in large-scale live entertainment—concerts, festivals, corporate functions, and multimedia events—and are known for state-of-the-art audiovisual production, including a 2022 upgrade featuring one of the world’s highest-resolution video walls. The Debtors focus on industry-leading production capabilities, immersive audiovisual experiences, and maintain a status as one of North America’s largest standing-room-only entertainment venues.

6. On August 4, 2025 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the Court. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On August 18, 2025, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee of

unsecured creditors (the “Committee”) [D.I. 73]. No party has requested the appointment of a trustee or examiner in these cases.

7. Additional information regarding the Debtors’ businesses, capital structures and circumstances preceding the Petition Date may be found in the First Day Declaration.

MOTION-SPECIFIC BACKGROUND

I. Retention of Professionals

8. The Debtors have filed applications to retain certain professionals, including Young Conaway Stargatt & Taylor, LLP as the Debtors’ bankruptcy counsel; Triple P TRS, LLC and Triple P Securities, LLC (together, “Portage Point”) as the Debtors’ restructuring advisor and investment banker, respectively; and Kurtzman Carson Consultants LLC dba Verita Global as the Debtors’ administrative advisor. The Debtors may seek to retain other professionals during these chapter 11 cases if the need arises. Moreover, the Committee will likely file one or more applications to retain counsel, and possibly other professionals, to assist it in fulfilling its obligations in these proceedings (the professionals retained by the Debtors and Committee in these chapter 11 cases and subject to the Compensation Procedures (defined below) are hereafter collectively referred to as the “Professionals”).

II. Proposed Compensation and Reimbursement Procedures

9. By this Motion, the Debtors propose that, except as otherwise provided in an order of the Court authorizing the retention of a particular Professional, the Professionals be permitted to seek interim payment of compensation and reimbursement of expenses in accordance with the procedures set forth below (the “Compensation Procedures”):

- a. No earlier than the tenth (10th) day of each calendar month following the month for which compensation is sought, each Professional seeking interim allowance of its fees and expenses may file an application (including the relevant time entry and description and expense detail) with the Court, pursuant to section 331 of the Bankruptcy Code, for interim allowance of compensation for services rendered and

reimbursement of expenses incurred during the preceding month (a “Monthly Fee Application”), and serve a copy of such Monthly Fee Application by first class mail on the following parties (collectively, the “Notice Parties”):

- i. the Debtors, 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel;
- ii. the Debtors’ proposed counsel, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, Attn: Sean M. Beach (sbeach@ycst.com) and S. Alexander Faris (afaris@ycst.com);
- iii. Alter Domus (US) LLC, in its capacity as administrative agent and collateral agent under the Prepetition Financing Agreement and the DIP Facility, Holland & Knight LLP, 150 N. Riverside Plaza, Suite 2700, Chicago, IL 60606, Attn: Joshua M. Spencer (joshua.spencer@hklaw.com);
- i. counsel to the DIP Lenders and Prepetition Term Loan Lender, McDermott, Will & Schulte, LLP, 919 Third Avenue, New York, NY 10022, Attn: Adam Harris (adam.harris@srz.com);
- ii. counsel to LiveStyle, Cullen and Dykman LLP, 333 Earle Ovington Boulevard, 2nd Floor, Uniondale, NY 11553, Attn: Thomas R. Sloane (tslome@cullenllp.com);
- iii. the U.S. Trustee, J. Caleb Boggs Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Jonathan W. Lipshie (Jon.Lipshie@usdoj.gov); and
- iv. proposed counsel for the Committee, (a) Orrick, Herrington & Sutcliffe LLP, 51 West 52nd Street, New York, NY 10019, Attn: Mark Franke (mfranke@orrick.com) and Brandon Batzel (bbatzel@orrick.com), and (b) Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, DE 19801, Attn: Eric J. Monzo (emonzo@morrisjames.com).

Any Professional that fails to file a Monthly Fee Application for a particular month or months may subsequently submit a consolidated Monthly Fee Application including any prior month or months. All Monthly Fee Applications shall comply with the Bankruptcy Code, the Bankruptcy Rules, applicable Third Circuit law, and Local Rule 2016-1. The first Monthly Fee Application submitted by each Professional shall cover the period from the Petition Date through and including August 31, 2025 and may be filed on or after September 10, 2025.

- b. Each Notice Party shall have fourteen (14) days after service of a Monthly Fee Application (the “Objection Deadline”) to object to the requested fees and expenses in accordance with the procedures described in subparagraph (c) below. Upon the expiration of the Objection Deadline, each Professional may file with the Court a certificate of no objection (a “CNO”) with respect to the unopposed portion of the fees and expenses requested in its Monthly Fee Application. After a CNO is filed,

the Debtors are authorized to pay the applicable Professional an amount (the “Actual Monthly Payment”) equal to the lesser of (i) 80% of the fees and 100% of the expenses requested in the Monthly Fee Application (the “Maximum Monthly Payment”) or (ii) 80% of the fees and 100% of the expenses not subject to an objection pursuant to subparagraph (c) below.

- c. If any Notice Party objects to a Professional’s Monthly Fee Application, it must, on or before the expiration of the Objection Deadline, file with the Court and serve on such Professional and each other Notice Party a written objection (an “Objection”) so as to be received on or before the Objection Deadline. Any such Objection shall identify with specificity the objectionable fees and/or expenses, including the amount of such objected to fees and/or expenses, and the basis for such Objection. Thereafter, the objecting party and the affected Professional may attempt to resolve the Objection on a consensual basis. If the parties are unable to reach a resolution within fifteen (15) days after service of the Objection, the affected Professional may either: (i) file a response to the Objection with the Court, together with a request for payment of the difference, if any, between the Maximum Monthly Payment and the Actual Monthly Payment made to such Professional (the “Incremental Amount”) or (ii) forego payment of the Incremental Amount until the next interim or final fee application hearing, at which time the Court will consider and rule on the Objection if requested by the parties.
- d. With respect to the first three-month period after the Petition Date (*i.e.*, August 4, 2025 through October 31, 2025), and each subsequent three-month period, each Professional may file with the Court and serve on the Notice Parties an application (an “Interim Fee Application”) for interim allowance of compensation and reimbursement of expenses sought in the Monthly Fee Applications filed during each such three-month period (the “Interim Fee Period”) pursuant to section 331 of the Bankruptcy Code. The Interim Fee Application must identify the covered Monthly Fee Applications and include any other information requested by the Court or required by the applicable Local Rules. Subject to paragraph (h) hereof, Interim Fee Applications, if any, shall be filed with the Court and served on the Notice Parties within forty-five (45) days after the end of the applicable Interim Fee Period. Subject to paragraph (h) hereof, to the extent filed, each Professional shall file its first Interim Fee Application on or before December 15, 2025, and the first Interim Fee Application shall cover the Interim Fee Period from the Petition Date through and including October 31, 2025. Objections, if any, to the Interim Fee Applications shall be filed and served upon the affected Professional and the Notice Parties so as to be received on or before the fourteenth (14th) day (or the next business day if such day is not a business day) following service of the Interim Fee Application.
- e. The Debtors shall request that the Court schedule a hearing on Interim Fee Applications at least once every three (3) 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 Professional’s filing of a CNO. Upon allowance by the Court of a Professional’s Interim Fee

Application, the Debtors shall be authorized to promptly pay such Professional all requested fees (including the 20% holdback) and expenses not previously paid.

- f. The pendency of an Objection to payment of compensation or reimbursement of expenses shall not disqualify a Professional from the future payment of compensation or reimbursement of expenses pursuant to the Compensation Procedures.
- g. Neither (i) the payment of or the failure to pay, in whole or in part, compensation for services and reimbursement of expenses under the Compensation Procedures nor (ii) the filing of or the failure to file an Objection to any Monthly Fee Application or Interim Fee Application will bind any party in interest or the Court with respect to the allowance of interim or final applications for compensation for services and reimbursement of expenses of Professionals. All fees and expenses paid to Professionals in accordance with the Compensation Procedures are subject to disgorgement until final allowance by the Court.
- h. Any Professional that fails to file a Monthly Fee Application or an Interim Fee Application when due shall be ineligible to receive further monthly or interim payments of fees or expenses with respect to any subsequent period until such time as a Monthly Fee Application or an Interim Fee Application covering the prior period is filed and served by the Professional. There shall be no other penalties for failing to file a Monthly Fee Application or an Interim Fee Application in a timely manner.
- i. Professionals shall file final applications for compensation and reimbursement (collectively, the “Final Fee Applications”) by such deadline as may be established in a confirmed chapter 11 plan or in an order of the Court. All Final Fee Applications shall comply with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and applicable orders of the Court.
- j. Copies of all Monthly Fee Applications, Interim Fee Applications, Final Fee Applications, and notices of any hearings thereon (each a “Hearing Notice”) must be served upon only the Notice Parties. All other parties who file a request for service of notices pursuant to Bankruptcy Rule 2002 shall be entitled to receive only a copy of a Hearing Notice in connection with each Monthly Fee Application, each Interim Fee Application, and each Final Fee Application. Notice given in accordance with the Proposed Order shall be deemed sufficient and adequate and in full compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

10. The Debtors also request that each member of the Committee be permitted to submit statements of expenses (excluding fees and expenses of counsel to individual Committee members) with supporting documentation to Committee counsel, which counsel shall collect and

submit such Committee member's request for reimbursement in accordance with the Compensation Procedures. Approval of the Compensation Procedures, however, will not authorize payment of such expenses to the extent that such payment is not authorized under the Bankruptcy Code, Bankruptcy Rules, or Local Rules. Such Committee members' requests for reimbursement may be included as part of the Monthly Fee Statements and filed as part of the Interim Fee Applications and Final Fee Applications filed by such counsel to the Committee.

11. As summarized above and highlighted here, the Debtors further request that the Court limit the notice of interim and final fee applications to (a) the Notice Parties and (b) parties that have filed a notice of appearance and request for service of papers pursuant to Bankruptcy Rule 2002. The Debtors further request that (a) the Notice Parties be entitled to receive the Monthly Fee Applications, any Interim Fee Application, any Final Fee Applications, and any Hearing Notices and (b) all other parties entitled to notice be entitled to receive only the Hearing Notices. Providing notice of interim and final fee application hearings in such manner will allow the parties most active in these chapter 11 cases to review and object to professional fees and will save the expense that would be incurred in duplication and mailing costs.

12. The Debtors shall include all payments made to Professionals in accordance with the Compensation Procedures in their monthly operating report(s), identifying the amount paid to each Professional.

13. The procedures proposed herein will enable the Debtors to closely monitor the costs of administration and implement efficient cost-management procedures. In addition, these proposed Compensation Procedures will allow the Court and the key parties in interest, including the U.S. Trustee, to more efficiently monitor the compensation and reimbursement of Professionals in these chapter 11 cases.

BASIS FOR RELIEF

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

A trustee, an examiner, 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 after an order for relief in a case under this title, 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.

15. Absent an order of the Court, section 331 of the Bankruptcy Code limits the Professionals rendering services in these chapter 11 cases to payment of fees and expenses to only three (3) times per year.

16. Congress's intent in enacting section 331 is expressed unequivocally in the House and Senate Reports accompanying enactment of the Bankruptcy Code:

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. The court is authorized to allow and order disbursement to the applicant of compensation and reimbursement that is otherwise allowable under section 330.

H.R. Rep. No. 595, 95th Cong., 1st Sess. 330 (1977); S. Rep. No. 989, 95th Cong., 2d Sess. 41-42 (1978).

17. Section 105(a) of the Bankruptcy Code provides, in relevant part, that "[t]he court may 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). Thus, the Court has the authority to enter an order establishing procedures for interim compensation and reimbursement of expenses.

18. The Compensation Procedures will promote efficiency and streamline the compensation process and enable the Court, the U.S. Trustee, and all other parties to monitor effectively the Professionals' fees and expenses incurred in these chapter 11 cases.

19. Moreover, the Debtors submit that implementing the Compensation Procedures is justified in these chapter 11 cases because they present a number of complex issues that, together with the day-to-day administration of these chapter 11 cases, must be addressed by the Debtors' limited staff and resources. In addition, it is anticipated that several Professionals will be involved, such that absent streamlined compensation procedures, the professional fee application and review process could be burdensome on the Debtors, the Professionals, the Court, and other parties.

20. The Compensation Procedures will (a) substantially reduce the burden imposed on the Court by avoiding the need for the immediate review of Monthly Fee Applications, (b) enable parties in interest to closely monitor the costs of administering these chapter 11 cases, (c) diminish undue financial burdens on the Professionals and avoid having Professionals fund the costs of these chapter 11 cases, and (d) permit the Debtors to better predict and manage their monthly cash needs.

21. Accordingly, the Debtors submit that the relief requested herein is in the best interests of the Debtors, their estates, and their creditors.

NOTICE

22. Notice of this Motion has been provided to: (a) the U.S. Trustee; (b) proposed counsel to the Committee; (c) Alter Domus (US) LLC, in its capacity as administrative agent and collateral agent under the Prepetition Financing Agreement and the DIP Facility; (d) counsel to the DIP Lenders and Prepetition Term Loan Lender; (e) counsel to LiveStyle; and (f) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors respectfully request that the Court enter the Proposed Order granting the relief requested in this Motion and such other and further relief as may be just and proper.

Dated: August 21, 2025
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR,
LLP**

/s/ S. Alexander Faris

Edmon L. Morton (No. 3856)
Sean M. Beach (No. 4070)
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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:

AGDP HOLDING INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Hearing Date: September 4, 2025 at 2:00 p.m. (ET)

Objection Deadline: August 28, 2025 at 4:00 p.m. (ET)

NOTICE OF MOTION

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the “Debtors”) have filed the *Debtors’ Motion for Entry of an Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, and (II) Granting Related Relief* (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 the Motion must be filed on or before **August 28, 2025 at 4:00 p.m. (ET)** (the “Objection Deadline”) with the United States Bankruptcy Court for the District of Delaware, Wilmington, Delaware 19801. At the same time, you must serve a copy of the objection or response upon the undersigned proposed counsel to the Debtors so as to be received on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER APPROVAL OF THE MOTION IS SCHEDULED FOR SEPTEMBER 4, 2025 AT 2:00 P.M. (ET) BEFORE THE HONORABLE MARY F. WALRATH, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, 5TH FLOOR, COURTROOM NO. 4, WILMINGTON.

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS OR RESPONSES TO THE MOTION ARE TIMELY FILED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR A HEARING.

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors’ federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors’ service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

Dated: August 21, 2025
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ S. Alexander Faris

Edmon L. Morton (No. 3856)
Sean M. Beach (No. 4070)
Kenneth J. Enos (No. 4544)
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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:

AGDP HOLDING INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Ref: Docket No.

**ORDER (I) ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION
AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS,
AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of AGDP Holding Inc., and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”), for entry of an order (this “Order”) (i) establishing procedures for interim compensation and reimbursement of expenses for professionals and the Committee members, and (ii) 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 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 with 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 it appearing that proper and adequate notice of the Motion has been given and that no other or

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors’ federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors’ service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

further notice is necessary; and upon the record herein; and after due deliberation thereon; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest, it is HEREBY ORDERED, THAT:

1. The Motion is GRANTED as set forth herein.
2. Except as may otherwise be provided in an order of this Court authorizing the retention of specific Professionals, all Professionals in these chapter 11 cases retained by the Debtors or the Committee may seek interim payment of compensation and reimbursement of expenses in accordance with the following procedures (collectively, the “Compensation Procedures”):

- a. No earlier than the tenth (10th) day of each calendar month following the month for which compensation is sought, each Professional seeking interim allowance of its fees and expenses may file an application (including the relevant time entry and description and expense detail) with the Court, pursuant to section 331 of the Bankruptcy Code, for interim allowance of compensation for services rendered and reimbursement of expenses incurred during the preceding month (a “Monthly Fee Application”), and serve a copy of such Monthly Fee Application by first class mail on the following parties (collectively, the “Notice Parties”):
 - i. the Debtors, 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel;
 - ii. the Debtors’ proposed counsel, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, Attn: Sean M. Beach (sbeach@ycst.com) and S. Alexander Faris (afaris@ycst.com);
 - iv. Alter Domus (US) LLC, in its capacity as administrative agent and collateral agent under the Prepetition Financing Agreement and the DIP Facility, Holland & Knight LLP, 150 N. Riverside Plaza, Suite 2700, Chicago, IL 60606, Attn: Joshua M. Spencer (joshua.spencer@hkclaw.com);
 - v. counsel to the DIP Lenders and Prepetition Term Loan Lender, McDermott, Will & Schulte, LLP, 919 Third Avenue, New York, NY 10022, Attn: Adam Harris (adam.harris@srz.com);

- vi. counsel to LiveStyle, Cullen and Dykman LLP, 333 Earle Ovington Boulevard, 2nd Floor, Uniondale, NY 11553, Attn: Thomas R. Sloane (tsloane@cullenllp.com);
- iii. the U.S. Trustee, J. Caleb Boggs Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Jonathan W. Lipshie (Jon.Lipshie@usdoj.gov); and
- iv. proposed counsel to the Committee, (a) Orrick, Herrington & Sutcliffe LLP, 51 West 52nd Street, New York, NY 10019, Attn: Mark Franke (mfranke@orrick.com) and Brandon Batzel (bbatzel@orrick.com), and (b) Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, DE 19801, Attn: Eric J. Monzo (emonzo@morrisjames.com).

Any Professional that fails to file a Monthly Fee Application for a particular month or months may subsequently submit a consolidated Monthly Fee Application including any prior month or months. All Monthly Fee Applications shall comply with the Bankruptcy Code, the Bankruptcy Rules, applicable Third Circuit law, and Local Rule 2016-1. The first Monthly Fee Application submitted by each Professional shall cover the period from the Petition Date through and including August 31, 2025 and may be filed on or after September 10, 2025.

- b. Each Notice Party shall have fourteen (14) days after service of a Monthly Fee Application (the “Objection Deadline”) to object to the requested fees and expenses in accordance with the procedures described in subparagraph (c) below. Upon the expiration of the Objection Deadline, each Professional may file with the Court a certificate of no objection (a “CNO”) with respect to the unopposed portion of the fees and expenses requested in its Monthly Fee Application. After a CNO is filed, the Debtors are authorized to pay the applicable Professional an amount (the “Actual Monthly Payment”) equal to the lesser of (i) 80% of the fees and 100% of the expenses requested in the Monthly Fee Application (the “Maximum Monthly Payment”) or (ii) 80% of the fees and 100% of the expenses not subject to an objection pursuant to subparagraph (c) below.
- c. If any Notice Party objects to a Professional’s Monthly Fee Application, it must, on or before the expiration of the Objection Deadline, file with the Court and serve on such Professional and each other Notice Party a written objection (an “Objection”) so as to be received on or before the Objection Deadline. Any such Objection shall identify with specificity the objectionable fees and/or expenses, including the amount of such objected to fees and/or expenses, and the basis for such Objection. Thereafter, the objecting party and the affected Professional may attempt to resolve the Objection on a consensual basis. If the parties are unable to reach a resolution within fifteen (15) days after service of the Objection, the affected Professional may either: (i) file a response to the Objection with the Court, together with a request for payment of the difference, if any, between the Maximum Monthly Payment and the Actual Monthly Payment made to such Professional (the “Incremental Amount”) or (ii) forego payment of the Incremental Amount

until the next interim or final fee application hearing, at which time the Court will consider and rule on the Objection if requested by the parties.

- d. With respect to the first three-month period after the Petition Date (*i.e.*, August 4, 2025 through October 31, 2025), and each subsequent three-month period, each Professional may file with the Court and serve on the Notice Parties an application (an “Interim Fee Application”) for interim allowance of compensation and reimbursement of expenses sought in the Monthly Fee Applications filed during each such three-month period (the “Interim Fee Period”) pursuant to section 331 of the Bankruptcy Code. The Interim Fee Application must identify the covered Monthly Fee Applications and include any other information requested by the Court or required by the applicable Local Rules. Subject to paragraph (h) hereof, Interim Fee Applications, if any, shall be filed with the Court and served on the Notice Parties within forty-five (45) days after the end of the applicable Interim Fee Period. Subject to paragraph (h) hereof, to the extent filed, each Professional shall file its first Interim Fee Application on or before December 15, 2025, and the first Interim Fee Application shall cover the Interim Fee Period from the Petition Date through and including October 31, 2025. Objections, if any, to the Interim Fee Applications shall be filed and served upon the affected Professional and the Notice Parties so as to be received on or before the fourteenth (14th) day (or the next business day if such day is not a business day) following service of the Interim Fee Application.
- e. The Debtors shall request that the Court schedule a hearing on Interim Fee Applications at least once every three (3) 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 Professional’s filing of a CNO. Upon allowance by the Court of a Professional’s Interim Fee Application, the Debtors shall be authorized to promptly pay such Professional all requested fees (including the 20% holdback) and expenses not previously paid.
- f. The pendency of an Objection to payment of compensation or reimbursement of expenses shall not disqualify a Professional from the future payment of compensation or reimbursement of expenses pursuant to the Compensation Procedures.
- g. Neither (i) the payment of or the failure to pay, in whole or in part, compensation for services and reimbursement of expenses under the Compensation Procedures nor (ii) the filing of or the failure to file an Objection to any Monthly Fee Application or Interim Fee Application will bind any party in interest or the Court with respect to the allowance of interim or final applications for compensation for services and reimbursement of expenses of Professionals. All fees and expenses paid to Professionals in accordance with the Compensation Procedures are subject to disgorgement until final allowance by the Court.
- h. Any Professional that fails to file a Monthly Fee Application or an Interim Fee Application when due shall be ineligible to receive further monthly or interim

payments of fees or expenses with respect to any subsequent period until such time as a Monthly Fee Application or an Interim Fee Application covering the prior period is filed and served by the Professional. There shall be no other penalties for failing to file a Monthly Fee Application or an Interim Fee Application in a timely manner.

- i. Professionals shall file final applications for compensation and reimbursement (collectively, the “Final Fee Applications”) by such deadline as may be established in a confirmed chapter 11 plan or in an order of the Court. All Final Fee Applications shall comply with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and applicable orders of the Court.
- j. Copies of all Monthly Fee Applications, Interim Fee Applications, Final Fee Applications, and notices of any hearings thereon (each a “Hearing Notice”) must be served upon only the Notice Parties. All other parties who file a request for service of notices pursuant to Bankruptcy Rule 2002 shall be entitled to receive only a copy of a Hearing Notice in connection with each Monthly Fee Application, each Interim Fee Application, and each Final Fee Application. Notice given in accordance with the Proposed Order shall be deemed sufficient and adequate and in full compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

3. Each member of the Committee is permitted to submit statements of expenses incurred in the performance of the duties of the Committee (excluding fees and expenses of counsel to individual committee members), with supporting documentation to Committee counsel, which counsel shall collect and submit such Committee member’s request for reimbursement in accordance with the Compensation Procedures. Approval of the Compensation Procedures, however, will not authorize payment of such expenses to the extent that such payment is not authorized under the Bankruptcy Code, the Bankruptcy Rules, Local Rules, or the practice of this Court. Such Committee members’ requests for reimbursement may be included as part of the Monthly Fee Statements and filed as part of the Interim Fee Applications and Final Fee Applications filed by such counsel to the Committee.

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

5. The Debtors shall include all payments made to Professionals in accordance with the Compensation Procedures in their monthly operating reports, identifying the amount paid to each Professional.

6. All objections to the entry of this Order, to the extent not withdrawn or settled, are overruled.

7. The Debtors are authorized and empowered to take all actions necessary or appropriate to implement the relief granted in this Order.

8. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation or enforcement of this Order.