

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 Nos. 8 & 39

**CERTIFICATION OF COUNSEL REGARDING *REVISED*
PROPOSED FINAL ORDER (I) AUTHORIZING, BUT NOT
DIRECTING, THE DEBTORS TO (A) PAY PREPETITION WAGES,
SALARIES, OTHER COMPENSATION, AND REIMBURSABLE EXPENSES AND
(B) CONTINUE EMPLOYEE BENEFIT PROGRAMS AND
(II) GRANTING RELATED RELIEF**

On August 4, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing, but not Directing, the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefit Programs and (II) Granting Related Relief* [D.I. 8] (the “Motion”). A proposed form of order approving the Motion on a final basis was attached to the Motion as Exhibit B (the “Proposed Final Order”).

On August 5, 2025, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order approving the Motion on an interim basis [D.I. 39] (the “Interim Order”). Pursuant to the Interim Order, any objections or responses to entry of the Proposed Final Order were to be filed and served by 4:00 p.m. (ET) on August 28, 2025 (the “Objection Deadline”).

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.



Prior to the Objection Deadline, the Debtors received informal comments to the Proposed Final Order from the Official Committee of Unsecured Creditors (the “Committee”) and the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”). The Debtors did not receive any other informal responses or objections to the Motion. To resolve the Committee’s and U.S. Trustee’s respective comments, the Debtors have agreed to revise the Proposed Final Order, as memorialized in the revised Proposed Final Order attached hereto as **Exhibit A** (the “Revised Proposed Final Order”). For the convenience of the Court and other interested parties, a blackline comparing the Revised Proposed Final Order against the Proposed Final Order is attached hereto as **Exhibit B**.

As the Debtors did not receive any objections or responses other than those described herein, and the Committee and U.S. Trustee do not object to entry of the Revised Proposed Final Order, the Debtors respectfully request that the Court enter the Revised Proposed Final Order without further notice or hearing at the Court’s earliest convenience.

[Signature page follows]

Dated: September 2, 2025
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

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Proposed Counsel to the Debtors and Debtors in Possession

Exhibit A

Revised Proposed Final Order

**IN THE UNITED STATES BANKRUPTCY COURT
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**FINAL ORDER (I) AUTHORIZING, BUT NOT
DIRECTING, THE DEBTORS TO (A) PAY PREPETITION WAGES,
SALARIES, OTHER COMPENSATION, AND REIMBURSABLE EXPENSES AND
(B) CONTINUE EMPLOYEE BENEFIT PROGRAMS AND
(II) GRANTING RELATED RELIEF**

Upon the motion (“Motion”)² of AGDP Holding Inc., and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”), for entry of a final order (this “Final Order”) (i) authorizing, but not directing, the Debtors to (a) pay prepetition wages, salaries, commissions, other compensation, and reimbursable expenses and (b) continue employee benefit programs in the ordinary course, including payment of certain prepetition obligations related thereto; (ii) granting related relief, each as more fully set forth in the Motion; and upon consideration of the First Day Declaration; and this Court having jurisdiction over this matter 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 this matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of this

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

proceeding and the Motion in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and appropriate notice of and opportunity for a hearing on the Motion having been given; and the relief requested in the Motion being in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The relief requested in the Motion is **GRANTED** on a final basis as set forth herein.
2. The Debtors are authorized, but not directed to: (a) continue, modify, change, or discontinue the Employee Compensation and Benefits in the ordinary course of business during these chapter 11 cases without the need for further Court approval in their discretion, subject to applicable law; and (b) pay and honor prepetition amounts outstanding under or related to the Employee Compensation and Benefits programs in the ordinary course of business; provided that such payments on prepetition amounts shall not exceed the amounts in the chart set forth below; provided, further, that the Debtors shall not make any payments to any Employee or Independent Contractor that exceeds the statutory cap on priority status set forth in sections 507(a)(4) or 507(a)(5) of the Bankruptcy Code absent further order of this Court; provided, further, that the Debtors shall provide three (3) business days' notice (email being sufficient) to the Office of the United States Trustee for the District of Delaware and counsel to the Official Committee of Unsecured Creditors (the "Committee") of any material modification to the Employee Compensation and Benefits programs or any new Employee Compensation and Benefits programs, and such notice shall describe (a) the proposed modifications or new programs, (b) the reasons for such modifications or new program, (c) the estimated costs for such

modifications or new programs, including the amount of the payment, the basis for such payment, and who is receiving such payment.

Employee Compensation and Benefits	Total Amounts
Compensation	\$430,000
Employee Wages	\$350,000
Independent Contractor Obligations	\$30,000
Additional Compensation Obligations	\$50,000
Withholding Obligations	\$150,000
Payroll Processing Fees	\$20,000
Reimbursable Expenses	\$60,000
Employee Benefit Obligations	\$94,200
Total	\$800,000

3. Nothing in this Final Order shall be construed as approving any transfer pursuant to section 503(c) of the Bankruptcy Code. No payment to any Employee or Independent Contractor may be made pursuant to this Final Order to the extent that such payment is a transfer in derogation of section 503(c) of the Bankruptcy Code. For the avoidance of doubt, this Final Order does not implicitly or explicitly approve any bonus plan, incentive plan, or other plan to the extent subject to section 503(c) of the Bankruptcy Code.

4. Nothing herein shall be deemed to: (a) authorize the payment of any amounts in satisfaction of bonus or severance obligations, or which are subject to section 503(c) of the Bankruptcy Code; or (b) authorize the Debtors to cash out unpaid vacation/leave time upon termination of an employee unless applicable law requires such payment.

5. The Debtors will seek approval of any insider bonus, incentive, or severance programs, if any, under separate motion under section 503(c) of the Bankruptcy Code.

6. The Debtors are authorized, but not directed, to forward any unpaid amounts on account of the Withholding Obligations to the appropriate third-party recipients or taxing authorities in the ordinary course.

7. The Debtors are authorized to maintain the Corporate Cards in the ordinary course of business.

8. Nothing contained herein is intended or should be construed to create an administrative priority claim on account of the Employee Compensation and Benefits.

9. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized and directed to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order without any duty to inquire otherwise and without liability for following the Debtors' instructions.

10. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

11. Nothing in this Final Order constitutes (a) an admission as to the validity of any claim against the Debtors; (b) a waiver of the Debtors' or any party in interest's rights to dispute the amount of, basis for, or validity of any claim or interest under applicable law or nonbankruptcy law; (c) a promise or requirement to pay any claim; (d) a waiver of the Debtors' or any other party in interest's rights under the Bankruptcy Code or any other applicable law; (e) a request for or

granting of approval for assumption of any agreement, contract, program, policy, or lease under section 365 of the Bankruptcy Code; or (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates. Any payment made pursuant to this Final Order is not intended to be and should not be construed as an admission to the validity of any claim or a waiver of the Debtors' or any party in interest's rights to subsequently dispute such claim.

12. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order are immediately effective and enforceable upon its entry.

13. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Interim Order in accordance with the Motion.

14. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation and enforcement of this Final Order.

Exhibit B

Blackline

**IN THE UNITED STATES BANKRUPTCY COURT
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Chapter 11

Case No. 25-11446 (~~✶~~[MFW](#))

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Upon the motion (“Motion”)² of AGDP Holding Inc., and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”), for entry of a final order (this “Final Order”) (i) authorizing, but not directing, the Debtors to (a) pay prepetition wages, salaries, commissions, other compensation, and reimbursable expenses and (b) continue employee benefit programs in the ordinary course, including payment of certain prepetition obligations related thereto; (ii) granting related relief, each as more fully set forth in the Motion; and upon consideration of the First Day Declaration; and this Court having jurisdiction over this matter 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 this matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of this

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proceeding and the Motion in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and appropriate notice of and opportunity for a hearing on the Motion having been given; and the relief requested in the Motion being in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The relief requested in the Motion is GRANTED on a final basis as set forth herein.
2. The Debtors are authorized, but not directed to: (a) continue, modify, change, or discontinue the Employee Compensation and Benefits in the ordinary course of business during these chapter 11 cases without the need for further Court approval in their discretion, subject to applicable law; and (b) pay and honor prepetition amounts outstanding under or related to the Employee Compensation and Benefits programs in the ordinary course of business; provided that such payments on prepetition amounts shall not exceed the amounts in the chart set forth below; provided, further, that the Debtors shall not make any payments to any Employee or Independent Contractor that exceeds the statutory cap on priority status set forth in sections 507(a)(4) or 507(a)(5) of the Bankruptcy Code absent further order of this Court; provided, further, that the Debtors shall provide three (3) business days' notice (email being sufficient) to the Office of the United States Trustee for the District of Delaware and counsel to the Official Committee of Unsecured Creditors (the "Committee") of any material modification to the Employee Compensation and Benefits programs or any new Employee Compensation and Benefits programs, and such notice shall describe (a) the proposed modifications or new programs, (b) the reasons for such modifications or new program, (c) the estimated costs for such

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(e) a request for or granting of approval for assumption of any agreement, contract, program, policy, or lease under section 365 of the Bankruptcy Code; or (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates. Any payment made pursuant to this Final Order is not intended to be and should not be construed as an admission to the validity of any claim or a waiver of the Debtors' or any party in interest's rights to subsequently dispute such claim.

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