

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)

**DECLARATION OF PAMELA B. CORRIE IN SUPPORT
OF PROPOSED ORDER AUTHORIZING (I) THE SALE OF THE DEBTORS'
ASSETS FREE AND CLEAR OF ALL LIEN AND CLAIMS; (II) THE DEBTORS
TO ENTER INTO AND PERFORM THEIR OBLIGATIONS UNDER THE
ASSET PURCHASE AGREEMENT AND RELATED DOCUMENTS; (III) THE
DEBTORS TO ASSUME AND ASSIGN CERTAIN CONTRACTS AND UNEXPIRED
LEASES; (IV) WAIVER OF THE STAY PERIODS UNDER BANKRUPTCY RULES
6004(H) AND 6006(D); AND (V) GRANTING RELATED RELIEF**

Pursuant to 28 U.S.C. § 1746, I, Pamela B. Corrie, hereby declare as follows:

1. I am a director of AGDP Holding Inc. ("AGDP Holding"), one of the above-captioned debtors and debtors in possession (collectively, the "Debtors," or the "Company") and a member of the Restructuring Committee of the Board.

2. I am duly authorized to make and submit this declaration (this "Declaration") in support of the relief requested in the *Debtors' Motion for Entry of (I) an Order (A) Approving Certain Bidding Procedures and the Form and Manner of Notice Thereof, (B) Authorizing the Debtors to Designate the Stalking Horse Bidder, (C) Scheduling an Auction and A Hearing on the Approval of the Sale of Some, All, or Substantially All of the Debtors' Assets, (D) Authorizing the Debtors to Enter Into the Purchase Agreement(s), (E) Establishing Certain Assumption and*

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.



*Assignment Procedures and Approving the Manner of Notice Thereof, and (F) Granting Related Relief; and (II) an Order or Orders (A) Authorizing the Sale of Some, All, or Substantially all of the Debtors' Assets Free and Clear of Encumbrances, (B) Approving the Assumption and Assignment of the Potentially Assigned Contracts, and (C) Granting Related Relief [D.I. 62] (the "Sale Motion").*²

3. In my capacity as a member of the board of directors of AGDP Holding, I am familiar with the facts and circumstances set forth herein, which, except as otherwise noted, are based on my actual knowledge as well as information and advice provided to me by the Company's management and certain of its professionals and advisors. In addition, the statements made herein are based, in whole or in part, upon my review of public and non-public documents and my discussions with other members of the Debtors' management team and advisors on whom I have relied. I am familiar with the Debtors' businesses, financial condition, operations, and the circumstances leading to the commencement of these chapter 11 cases (the "Chapter 11 Cases"). I believe, to the best of my knowledge, that the facts and circumstances set forth herein are true and correct. If called as a witness, I could and would competently testify to the matters set forth herein.

² Unless otherwise defined herein, all capitalized terms used herein have the meanings ascribed to them in the Sale Motion.

A. Background

4. On August 4, 2025 (the “Petition Date”), the Debtors commenced voluntary cases under chapter 11 of the Bankruptcy Code. The Chapter 11 Cases are pending in the United States Bankruptcy Court for the District of Delaware. Additional information about the Debtors’ business, capital structure, and the circumstances leading to the commencement of the Chapter 11 Cases can be found in the *Declaration of Gary Richards in Support of Chapter 11 Petitions and First Day Motions* [D.I. 13] (the “First Day Declaration”).

5. As discussed in detail in the First Day Declaration, the Debtors retained Triple P TRS, LLC and Triple P Securities, LLC (together, “Portage Point”) as the Debtors’ financial advisor and investment banker to canvass the market for interested buyers. The Debtors were authorized to employ and retain Portage Point pursuant to the *Order (I) Authorizing the Retention and Employment of Triple P TRS, LLC as Restructuring Advisor and Triple P Securities, LLC as Investment Banker for the Debtors, Effective as of Petition Date; (II) Waiving Certain Time Keeping Requirements; and (III) Granting Related Relief* [D.I 129].

B. The Bid Procedures, Timeline, and Sale Process

6. As more fully described in the *Declaration of Jason Cohen in Support of Proposed Order Authorizing (I) the Sale of the Debtors’ Assets Free and Clear of all Lien and Claims; (II) the Debtors To Enter Into and Perform their Obligations under the Asset Purchase Agreement and Related Documents; (III) the Debtors to Assume and Assign Certain Contracts and Unexpired Leases; (IV) Waiver of the Stay Periods Under Bankruptcy Rules 6004(h) And 6006(d); and (v) Granting Related Relief* (the “Cohen Declaration”) filed contemporaneously herewith, the Debtors, with the aid of their advisors have engaged in an extensive marketing process to sell substantially all of their assets (the “Assets”). The Debtors believed that a robust public sale

process would result in the highest and best price for the Assets and would best allow the Debtors to maximize the value of their estates.

7. On August 14, 2025, the Debtors filed the Sale Motion. On September 11, 2025, the Court entered its *Order (I) Approving Certain Bidding Procedures and the Form and Manner of Notice Thereof, (II) Authorizing the Debtors to Designate the Stalking Horse Bidder, (III) Scheduling an Auction and A Hearing on the Approval of the Sale of Some, All, or Substantially All of the Debtors' Assets, (IV) Authorizing the Debtors to Enter Into the Purchase Agreement(s), (V) Establishing Certain Assumption and Assignment Procedures and Approving the Manner of Notice Thereof, and (VI) Granting Related Relief* [D.I. 173] (the “Bidding Procedures Order”) approving, among other things, the Bidding Procedures. In accordance with the Bidding Procedures Order, the Stalking Horse Bidder was deemed a Qualified Bidder. The Bidding Procedures Order also set the dates for the Bid Deadline, Auction, and Sale Hearing.

8. The Debtors have worked with Portage Point and its other retained professionals to ensure that all aspects of the Bidding Procedures Order and the Bidding Procedures have been followed, and in my business judgment I believe, that the Stalking Horse Agreement represents the highest and best offer for the Assets. I believe that the terms of the Stalking Horse Agreement provide a greater recovery for the Debtors' estates for the Assets than would be provided by any other available alternative, and that such Stalking Horse Agreement represents a fair and reasonable offer to purchase the Assets. Given all of the circumstances of the Chapter 11 Cases and the adequacy and fair value of the consideration provided by the Stalking Horse Bidder, I believe that the Sale constitutes a reasonable and sound exercise of the Debtors' business judgment, is in the best interests of the Debtors, their estates, their creditors, and other parties in interest, and should be approved.

9. I further believe that the Debtors have demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for the Sale outside the ordinary course of business, and that the Sale is an appropriate exercise of the Debtors' business judgment and in the best interests of the Debtors, their estates, their creditors, and other parties in interest. The sound business reasons for the Sale include, but are not limited to, that: the Stalking Horse Agreement constitutes the highest and best offer for Assets; the Stalking Horse Agreement and the closing thereon will present the best opportunity to realize the value of Assets; and any other transaction would not have yielded as favorable an economic result.

10. In my opinion, the Debtors and the Stalking Horse Bidder have acted in good faith in connection with the Stalking Horse Agreement in that, among other things: the Debtors were free to deal with any other party interested in acquiring the Assets; the Stalking Horse Bidder complied with the provisions of the Bidding Procedures; the Stalking Horse Agreement was subject to the competitive bid process set forth in the Bidding Procedures Order and the Bidding Procedures; and the negotiation and execution of the Stalking Horse Agreement was at arm's-length and in good faith. In my opinion, there has been no improper conduct by the Stalking Horse Bidder or any affiliates in connection with the negotiation of the Stalking Horse Agreement and related documents with the Debtors.

11. Except as otherwise provided for in the Stalking Horse Agreement, the Debtors are seeking the sale of the Assets free and clear of all liens, claims, encumbrances, and other interests, including, without limitation, successor liability. I believe that the Stalking Horse Bidder would not have entered into the Stalking Horse Agreement, and would not consummate acquisition of Assets, if the Sale was not free and clear of all such liens, claims, encumbrances, and other interests. Moreover, not selling the Assets free and clear of all liens, claims, encumbrances, and

other interests would adversely impact the Debtors' efforts to maximize the value of their estates because the purchase price for the Assets would be significantly reduced.

12. In my business judgment, the sale of the Assets pursuant to the terms of the Stalking Horse Agreement is the best way to maximize the value of the Assets for the Debtors' estates.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information and belief.

Dated: October 21, 2025

/s/ Pamela B. Corrie
Pamela B. Corrie
Director
AGDP Holding Inc.