

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: January 20, 2026 at 10:30 a.m. (ET)

Obj. Deadline: January 2, 2026 at 4:00 p.m. (ET)

**DEBTORS' MOTION FOR ENTRY OF AN ORDER, PURSUANT TO SECTION
105(a) OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 9019,
APPROVING THE SETTLEMENT AGREEMENT BETWEEN
THE DEBTORS AND THE BOWERY PRESENTS, LLC**

AGDP Holding Inc. and its affiliated debtors and debtors in possession (each a “Debtor” and 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, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), approving the *Claim Settlement Agreement* (the “Settlement Agreement”) attached thereto as **Exhibit 1** between the Debtors and The Bowery Presents, LLC (the “Bowery” and together with the Debtors, the “Settlement Parties”). In support of this Motion, the Debtors respectfully represent as follows:

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 them in the *Declaration of Gary Richards in Support of Chapter 11 Petitions and First Day Pleadings* [D.I. 13] (the “First Day Declaration”).



JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter 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. 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 herein are sections 105(a) and 363(b) of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), and Rule 9019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

GENERAL BACKGROUND

5. The Debtors operate a multi-space entertainment venue complex, specializing in large-scale live entertainment—concerts, festivals, corporate functions, and multimedia events—and is 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 comprise 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 thereby commencing these chapter 11

cases. 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 the Committee [D.I. 73].

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

8. On October 15, 2025, the Debtors filed the *Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 317] (the “Plan”), and the *Disclosure Statement for the Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 318] (the “Disclosure Statement”). On November 4, 2025, the Court entered *Order (I) Approving (A) the Adequacy of the Disclosure Statement on an Interim Basis; (B) the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors’ Joint Chapter 11 Plan; and (C) the Forms of Ballots and Notices in Connection Therewith; (II) Scheduling Certain Dates with Respect Thereto; and (III) Granting Related Relief* [D.I. 400] (the “Disclosure Statement Order”) approving, among other things, the Debtors’ Disclosure Statement and the solicitation of the Plan and setting a hearing on confirmation of the Plan for December 18, 2025 at 3:00 p.m. (prevailing Eastern Time). Following the entry of the Disclosure Statement Order, the Debtors promptly commenced the solicitation process, as required by the Disclosure Statement Order.

MOTION-SPECIFIC BACKGROUND

9. The Debtors and the Bowery are party to that certain Exclusive Booking Agreement, dated January 1, 2025 (as amended, restated, supplemented, or otherwise modified, and together

with any other ancillary or supplemental agreements or documents relating thereto, the “Booking Agreement”).

10. Under the Booking Agreement, the Bowery was the exclusive external booking agent for live music performances at the Debtors’ venues, and pursuant to the Booking Agreement, the Bowery received fifty percent (50%) of the profits from each event the Bowery was responsible for booking at the Debtors’ venues.

11. On October 30, 2025, the Bowery filed six (6) proofs of claim asserting a claim for \$1,123,230.00 in the aggregate (collectively, the “Bowery Proofs of Claim”). The Bowery Proofs of Claim arise from (i) amounts owed prior to and/or after the Petition Date on account of the Booking Agreement, and (ii) other show-related expenses owed prior to and/or after the Petition Date that are not associated with the Booking Agreement. The Bowery asserts that at least \$419,992.00 of the amount asserted in the Bowery Proofs of Claim is entitled to administrative priority.

12. In reviewing the Debtors’ books and records and following discussions with the Bowery, the Debtors determined that they hold valuable claims against the Bowery, which may be applied as setoff or recoupment rights against the claims asserted in the Bowery Proofs of Claim in the amount of \$703,238.00 (the “Setoff Amount”). After netting the Setoff Amount against the claims asserted in the Bowery Proofs of Claim, the Debtors and the Bowery have agreed that the Bowery’s remaining claims are \$419,992, all of which the Bowery asserts are administrative claims. The Debtors also reviewed potential preference and other avoidance actions against the Bowery and the Bowery’s defenses thereto.

13. In connection with the review of the Debtors’ books and records, the Booking Agreement, potential defenses to the Bowery’s claims, and the Debtors’ potential avoidance

actions and other claims against the Bowery, the Debtors, in consultation with their advisors, have determined that litigating the claims asserted in the Bowery Proofs of Claim and the Debtors' potential avoidance actions and other claims against the Bowery, including their priority status, could incur significant costs to the Debtors' estates and have an uncertain outcome. Therefore, the Debtors and their advisors have determined that the costs of pursuing such litigation would likely outweigh the expected benefits if the Bowery Proofs of Claim and the Debtors' potential avoidance actions and other claims against the Bowery were litigated to resolution. The Bowery also maintains that it intends to vigorously pursue the amounts and priority asserted in the Bowery Proofs of Claim absent an agreement to settle the Bowery Proofs of Claim for a mutually agreeable amount.

14. Thus, in light of these facts and determinations, the Debtors, in an exercise of their sound business judgment, elected to enter into the Settlement Agreement.

THE SETTLEMENT

15. The Settlement Parties, following good faith and arm's-length negotiations, have negotiated the Settlement Agreement to consensually resolve the Bowery Proofs of Claim and the Debtors' potential avoidance actions and other claims against the Bowery. The Settlement Agreement contains the following key terms:³

- The Bowery shall be entitled to retain the Setoff Amount;
- The Bowery shall have an allowed administrative priority claim against the Debtors in the amount of \$75,000.00 (the "Allowed Administrative Claim");

³ The summary of the Settlement Agreement provided for herein is provided solely for the convenience of the Court, and is not intended to be a comprehensive recitation of all of the terms of the Settlement Agreement. The summary is qualified in its entirety by the actual terms of the Settlement Agreement, and to the extent that there is any inconsistency between the summary provided for herein and the actual terms of the Settlement Agreement, the actual terms of the Settlement Agreement shall control.

- The Bowery shall have a general unsecured claim against the Debtors in the amount of \$344,992.00 (the “Allowed Unsecured Claim”);
- Within ten (10) business days after the entry of the Court’s order approving the Settlement Agreement, the Debtors shall pay the Allowed Administrative Claim in cash;
- The Debtors and the Bowery have agreed to exchange mutual releases; *provided that*, in addition to the Allowed Administrative Claim and the Allowed Unsecured Claim, the Bowery will retain any claims against the Debtors, of which any recoveries shall be limited to the Debtors’ insurance policies, related to events giving rise to the case of *Nesvelyn Reyes v. Edgar Berlanga, , et al.* (Index No. 535302/2025), filed in the Supreme Court of the State of New York, County of Kings, on October 9, 2025.

16. The Debtors and their advisors have reviewed the Settlement Agreement and determined it is reasonable and appropriate.

17. The Settlement Agreement resolves legal issues that are subject to potential litigation, as well as provides increased certainty with respect to recoveries under the Plan. Moreover, avoiding potentially expensive and prolonged litigation preserves the valuable and limited resources of the Debtors’ estates. Accordingly, the Debtors and their advisors believe that entering into the Settlement Agreement will maximize the value of the Debtors’ estates.

BASIS FOR RELIEF REQUESTED

18. Bankruptcy Rule 9019(a) provides, in relevant part:

On motion by the [debtor in possession] and after notice and a hearing, the court may approve a compromise or settlement. Notice shall be given to creditors, the United States trustee . . . and indenture trustee as provided in Rule 2002 and to any other entity as the court may direct.

19. Settlements and compromises are “a normal part of the process of reorganization.” *Protective Comm. for Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414, 428 (1968). It is well settled that in order to “minimize litigation and expedite the administration of a bankruptcy estate, ‘[c]ompromises are favored in bankruptcy.’” *Myers v. Martin (In re*

Martin), 91 F.3d 389, 393 (3d Cir. 1996) (quoting 9 *Collier on Bankruptcy* ¶ 9019.03[1] (15th ed. 1993)); see also *Will v. Northwestern Univ. (In re Nutraquest, Inc.)*, 434 F.3d 639, 644 (3d Cir. 2006) (finding that “[s]ettlements are favored [in bankruptcy]”); *In re Adelphia Commc’n Corp.*, 361 B.R. 337, 348 (Bankr. D. Del. 2007) (same). Accordingly, when required, “courts are able to craft flexible remedies that, while not expressly authorized by the [Bankruptcy] Code, affect the result the [Bankruptcy] Code was designed to obtain.” *Off. Comm. of Unsecured Creditors of Cybergenics Corp. v. Chinery*, 330 F.3d 548, 568 (3d Cir. 2003).

20. Pursuant to Bankruptcy Rule 9019(a), a bankruptcy court may, after appropriate notice and a hearing, approve a compromise or settlement so long as the proposed settlement is fair, reasonable, and in the best interest of the estate. See *In re Marvel Entm’t Grp., Inc.*, 222 B.R. 243, 249 (D. Del 1998) (“[T]he ultimate inquiry [is] whether ‘the compromise is fair, reasonable, and in the interest of the estate.’” (citation omitted)); *In re Northwestern Corp.*, 2008 WL 2704341, at *6 (Bankr. D. Del. July 10, 2008) (“[T]he bankruptcy court must determine whether the compromise is fair, reasonable, and in the best interests of the estate.”) (citation omitted); *In re Key3Media Grp., Inc.*, 336 B.R. 87, 92 (Bankr D. Del. 2005) (“[T]he bankruptcy court has a duty to make an informed, independent judgment that the compromise is fair and equitable.”). “Ultimately, the decision whether or not to approve a settlement agreement lies within the sound discretion of the Court.” *In re Nortel Networks, Inc.*, 522 B.R. 491, 510 (Bankr. D. Del. 2014).

21. In *Martin*, the United States Court of Appeals for the Third Circuit set forth a four-factor balancing test under which bankruptcy courts are to analyze proposed settlements. The factors the Court must consider are: “(1) the probability of success in litigation; (2) the likely difficulties in collection; (3) the complexity of the litigation involved, and the expense, inconvenience and delay necessarily attending it; and (4) the paramount interest of the creditors.”

Martin, 91 F.3d at 393. *See also In re Nutraquest*, 434 F.3d at 644–45 (applying *Martin*’s four-factor test to affirm district court’s order approving settlement); *Key3Media*, 336 B.R. at 93 (holding that, when determining whether a compromise is in the best interests of the estate, courts must “assess and balance the value of the claim that is being compromised against the value of the estate of the acceptance of the compromise proposal”).

22. Importantly, it is well-established that a settlement proponent need not convince the Court that a settlement is the best possible compromise, but only that the settlement falls “within the reasonable range of litigation possibilities somewhere above the lowest point in the range of reasonableness.” *In re Nutritional Sourcing Corp.*, 398 B.R. 816, 833 (Bankr. D. Del. 2008). *See also In re W.R. Grace & Co.*, 475 B.R. 34, 77–78 (Bankr. D. Del. 2012) (“In analyzing the compromise or settlement agreement under the *Martin* factors, courts should not have a ‘mini-trial’ on the merits, but rather should canvass the issues and see whether the settlement falls below the lowest point in the range of reasonableness.”); *Nortel*, 522 B.R. at 510 (same).

23. In the Debtors’ business judgment, the Settlement Agreement is reasonable and in the best interests of the Debtors’ estates and their creditors in these chapter 11 cases. The compromise embodied in the Settlement Agreement is the product of good-faith and arm’s-length negotiations between the Debtors and the Bowery. The Settlement Agreement resolves all disputes between the Debtors and the Bowery with respect to the Bowery Proofs of Claim and the Debtors’ potential avoidance actions and other claims against the Bowery. Absent the Settlement Agreement, the Debtors would be forced to pursue potentially costly and time-consuming litigation with uncertain recoveries, which would incur additional administrative expenses to the Debtors’ estates. The Settlement Agreement, in comparison, provides finality and certainty not only to the

Debtors and the Bowery, but also to all creditors in these chapter 11 cases while conserving estate resources and increasing distributable proceeds available to creditors.

24. Accordingly, the Debtors respectfully submit that the *Martin* factors are met, the Settlement Agreement falls well within the lowest “range of reasonableness,” and, therefore, the Settlement Agreement should be approved pursuant to Bankruptcy Rule 9019.

NOTICE

25. Notice of this Motion has been provided to: (a) the U.S. Trustee; (b) 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 entry of the Proposed Order, substantially in the form attached hereto, granting the relief requested herein and granting such other relief as is just and proper.

[Remainder of page intentionally left blank.]

Dated: December 19, 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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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: January 20, 2026 at 10:30 a.m. (ET)

Obj. Deadline: January 2, 2026 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 Pursuant to Section 105(A) of the Bankruptcy Code and Bankruptcy Rule 9019, for an Order Approving the Settlement Agreement Between the Debtors and The Bowery Presents, LLC* (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 **January 2, 2026 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 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 JANUARY 20, 2026 AT 10:30 A.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: December 19, 2025
Wilmington, Delaware

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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 PURSUANT TO SECTIONS 105 AND 363(b) OF THE
BANKRUPTCY CODE AND BANKRUPTCY RULE 9019 FOR AN ORDER
APPROVING AND AUTHORIZING THE SETTLEMENT AGREEMENT
BEWTEEN THE DEBTORS AND THE BOWERY, LLC**

Upon consideration of the motion (the “Motion”)² of the above-captioned affiliated debtors and debtors in possession (collectively, the “Debtors”), for entry of an order pursuant to sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019 (i) approving the *Claim Settlement Agreement* (the “Settlement Agreement”) attached hereto as **Exhibit 1**, by and among the Debtors and The Bowery Presents, LLC (collectively, the “Settlement Parties”); and (ii) granting related relief, as more fully described in the Motion; and upon consideration of the Motion; and due and proper notice of the Motion having been given; and it appearing that no other or further notice of the Motion is required; and it appearing that the Court has jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and the Motion is proper pursuant to 28 U.S.C. §§ 1408

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.

and 1409; and it appearing that the relief requested in the Motion and provided for herein is in the best interest of the Debtors, their estates and creditors; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is GRANTED, as set forth herein.
2. The Settlement Agreement is approved in its entirety pursuant to sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019. Further, the Court finds and determines that the proposed compromise and resolution embodied in the Settlement Agreement is reasonable and appropriate and a valid exercise of the Debtors' business judgment.
3. The Settlement Parties are authorized and directed to enter into, perform, execute, and deliver the definitive documents and take any and all actions necessary to carry out, effectuate, or otherwise enforce the terms, conditions, and provisions of the Settlement Agreement and this Order and otherwise perform thereunder.
4. Nothing contained in this Order shall be construed as a waiver or limitation of the Settlement Parties' rights under the Settlement Agreement.
5. The provisions of this Order shall be binding upon any trustee appointed in the Debtors' cases.
6. Notwithstanding any applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be effective and enforceable immediately upon its entry.
7. This Court shall retain jurisdiction to hear any and all disputes arising out of the implementation, interpretation, or enforcement of this Order.

Exhibit 1

Settlement Agreement

CLAIM SETTLEMENT AGREEMENT

This **Claim Settlement Agreement** (the “**Agreement**”) is entered into as of December 1, by and between **AGDP Holding Inc., Avant Gardner, LLC, AG Management Pool LLC, EZ Festivals LLC, Made Event LLC, and Reynard Productions, LLC**, debtors and debtors-in-possession in the chapter 11 cases pending in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”), under consolidated case no. 25-11446 (collectively, the “**Debtors**”), and **The Bowery Presents, LLC** (the “**Claimant**,” and together with the Debtors, the “**Parties**”).

RECITALS

A. On August 4, 2025, the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the Bankruptcy Court.

B. On October 30, 2025, the Claimant filed several proofs of claims against each of the Debtors (the “**Proofs of Claims**”) asserting claims against each of the Debtors in the amount of \$1,123,230 on account of services rendered under that certain exclusive booking agreement between Avant Gardner, LLC and the Claimant dated January 1, 2025 (the “**Exclusive Booking Agreement**”) and various other formal and informal agreements.

C. The Claimant asserts that (a) the amount asserted in the Proofs of Claims is partially secured by setoff and recoupment rights in the amount of \$703,238 under the Exclusive Booking Agreement and various other formal and informal agreements (the “**Setoff Amount**”) and (b) at least \$419,992 of the amount asserted in the Proofs of Claims is entitled to administrative priority.

E. The Debtors have reviewed the Proofs of Claims and have asserted, or may assert, objections, defenses, and potential causes of action against the Claimant, including but not limited to avoidance claims (including preference, fraudulent transfer and postpetition transfer claims) under sections 544-553 of the Bankruptcy Code (collectively, the “**Debtors’ Claims**”).

F. To avoid the cost and uncertainty of litigation with respect to the Proofs of Claims and the Debtors’ Claims, the Parties desire to fully and finally resolve and settle all disputes between them on the terms set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Setoff Amount; Allowance and Treatment and Payment of Claims

1.1. The Claimant shall be entitled to retain the Setoff Amount.

1.2. In addition, the Claimant shall be allowed an administrative priority claim against the Debtors in the amount of \$75,000 (the “**Allowed Administrative Claim**”) and a general unsecured claim against the Debtors in the amount of \$344,992 (the “**Allowed Unsecured Claim**”).

1.3. Within ten (10) days after the Effective Date (as defined below), the Debtors shall pay the Allowed Administrative Claim to Claimant in cash, without setoff, recoupment or other similar rights (which are hereby waived).

1.4. Except as expressly provided in this Agreement, the Allowed Administrative Claim shall receive the same treatment as other allowed administrative claims in the Debtors’ chapter 11 cases and the Allowed Unsecured Claim shall receive the same treatment as other allowed general unsecured claims in the Debtors’ chapter 11 cases.

2. Mutual Releases

2.1. **Release by Debtors.** Upon the Effective Date, each of the Debtors, on behalf of itself, its estate, successors, assigns, and any trustee, hereby releases and forever discharges the Claimant, AEG Presents, LLC and each of their respective officers, directors, employees, agents, and representatives, (the “**Claimant Releasees**”) from any and all claims, demands, causes of action, or liabilities of any kind, whether known or unknown, fixed or contingent, that such Debtor or its estate has or may have against the Claimant, including, without limitation, the Debtors’ Claims and any rights to the Setoff Amount.

2.2. **Release by Claimant.** Upon the Effective Date, the Claimant Releasees hereby release and forever discharge each of the Debtors and their estates, and each of their respective officers, directors, employees, agents, and representatives, from any and all claims, rights, or causes of action of any nature whatsoever, whether known or unknown, arising from or related to any act, transaction, or occurrence prior to the Effective Date, including, but not limited to, the Proofs of Claims and any other asserted or potential claims against the Debtors except for (i) the Allowed Administrative Claim, (ii) the Allowed Unsecured Claim, (iii) the Claimant’s right to payment under this Agreement, and (iv) claims of the Claimant Releasees against the Debtors, of which any recoveries shall be limited to the Debtors’ insurance policies, related to events giving rise to the case of *Nesvelyn Reyes v. Edgar Berlanga, , et al.* (Index No. 535302/2025), filed in the Supreme Court of the State of New York, County of Kings, on October 9, 2025.

2.3. **Mutual Acknowledgment.** Each Party acknowledges that it may hereafter discover facts different from or in addition to those it now knows or believes to be true with respect to the released matters, but it intends to and does fully, finally, and forever settle and release all such matters, notwithstanding any such differences or additional facts.

3. Court Approval

This Agreement shall be effective only upon entry of an order by the Bankruptcy Court approving this Agreement pursuant to Bankruptcy Rule 9019 (the “**Approval Order**”). The “**Effective Date**” shall mean the date of entry of the Approval Order. To the extent the Court

denies entry of an order approving this Agreement, the Agreement shall be deemed null and void and the parties shall be returned to their original positions as though this Agreement had never been executed.

4. No Admission of Liability

This Agreement is a compromise of disputed claims and shall not be construed as an admission of liability, wrongdoing, or fault by any Party.

5. Representations and Warranties

Each Party represents and warrants that:

- (a) it has full power and authority to enter into and perform this Agreement;
- (b) it has not assigned or transferred any claim or right released herein; and
- (c) the person executing this Agreement on its behalf is duly authorized to do so.

6. Entire Agreement

This Agreement constitutes the entire agreement between the Parties concerning the subject matter hereof and supersedes all prior negotiations or agreements, whether written or oral.

7. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflicts of law principles. The Bankruptcy Court shall retain exclusive jurisdiction to enforce or interpret this Agreement.

8. Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures transmitted by electronic means shall be deemed originals.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

**AGDP Holding Inc.,
Avant Gardner, LLC,
AG Management Pool LLC,
EZ Festivals LLC,
Made Event LLC, and
Reynard Productions, LLC**

By: Gary Richards
Name: Gary Richards
Title: CEO

The Bowery Presents, LLC

Signed by:
By: Jim Glancy
Name: Jim Glancy
Title: partner