

**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. 558, 560, 561 & 562

**NOTICE OF (I) AGREEMENT IN PRINCIPLE RESOLVING ALL CHAPTER 11 PLAN,
SALE, AND CVR MOTION ISSUES BETWEEN THE DEBTORS, COMMITTEE, AND
AXAR PARTIES, AND (II) WITHDRAWAL OF THE (A) PURCHASER'S CVR
MOTION, AND (B) THE COMMITTEE'S RESPONSE TO THE CVR MOTION AND
WITHDRAWAL OF SUPPORT FOR THE DEBTOR'S CHAPTER 11 PLAN**

PLEASE TAKE NOTICE that, the above-captioned debtors and debtors in possession (collectively, the "Debtors"),² the Official Committee of Unsecured Creditors (the "Committee"), AG Acquisition 1 LLC (the "Purchaser"), AG 1 Holdings LLC ("Holdings"), Axar Capital Management LP ("Axar"), and a fund managed by Axar, Strategic III Diversified Growth Fund LLC (together with Purchaser, Holdings and Axar, collectively, the "Axar Parties" and, together with the Debtors and the Committee, the "Global Settlement Parties") have reached an agreement in principle (the "Agreement-in-Principle") regarding certain modifications to the Settlement Term Sheet (as defined in the Global Settlement Approval Order) resolving, subject in all respects to definitive documentation in form and substance reasonably acceptable to each of the Global Settlement Parties, all issues relating to (i) confirmation of the Debtors' chapter 11 plan of liquidation [amended version at D.I. 533, solicitation version at D.I. 404] (which may be further amended in a manner that is in form and substance reasonably acceptable to each of the Settlement Parties to implement the Agreement-in-Principle and as it may be further amended, modified, or supplemented from time to time in a manner that is in form and substance reasonably acceptable to each of the Global Settlement Parties, the "Plan"); (ii) the *Motion of Axar Capital Management LP and AG Acquisition 1 LLC for Entry of an Order (I) Confirming that the Form of Contingent Value Right is Consistent with the Settlement Agreement, and (II) Determining that the Creditors' Committee is Unreasonably Withholding Consent to Contingent Value Right Agreement* [D.I 558] (the "CVR Motion"); and (iii) the sale of substantially all of the Debtors' assets to the Purchaser pursuant to the Sale Order.

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 Plan (as defined below).



PLEASE TAKE FURTHER NOTICE that, subject in all respects to definitive documentation in form and substance reasonably acceptable to each of the Global Settlement Parties, the Agreement-in-Principle resolves the objections of the Committee to certain transactions disclosed to the Committee during discovery involving the Axar Parties and their counterparty which, following the closing of the Sale, will operate the business of the Purchaser.

PLEASE TAKE FURTHER NOTICE that, the Purchaser hereby withdraws the CVR Motion without prejudice, and the Committee hereby withdraws its notice of withdrawal of support for the Plan [D.I. 560], and its statement with respect to such notice of withdrawal [D.I. 561 (sealed) & D.I. 562 (redacted)] without prejudice.

[Signature page follows]

Dated: February 2, 2026
Wilmington, Delaware

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