

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

AGDP HOLDING INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Ref. Docket Nos. 404, 405, 527 & 576

**NOTICE OF FILING OF *FURTHER REVISED*  
FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER  
APPROVING THE DISCLOSURE STATEMENT ON A FINAL BASIS  
AND CONFIRMING THE JOINT CHAPTER 11 PLAN OF LIQUIDATION  
FOR AGDP HOLDING INC. AND ITS AFFILIATED DEBTORS**

**PLEASE TAKE NOTICE** that, on October 15, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed (i) the *Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 317, solicitation version at D.I. 404, amended version at D.I. 533] (which may be further amended, supplemented, or modified from time to time, the “Plan”), and (ii) the *Disclosure Statement for the Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 318, solicitation version at D.I. 405] (which may be amended, supplemented, or modified from time to time, the “Disclosure Statement”) with the United States Bankruptcy Court for the District of Delaware (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that, on January 13, 2026, the Debtors filed the *Notice of Filing of Proposed Findings of Fact, Conclusions of Law, and Order Confirming Amended Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 527].

**PLEASE TAKE FURTHER NOTICE** that, on February 6, 2026, the Debtors filed the *Notice of Filing of Revised Findings of Fact, Conclusions of Law, and Order Approving the Disclosure Statement on a Final Basis and Confirming the Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 576] (the “Revised Proposed Confirmation Order”).

**PLEASE TAKE FURTHER NOTICE** that attached hereto as **Exhibit A** is a further revised proposed form of order approving the Disclosure Statement on a final basis and confirming the Plan (the “Further Revised Proposed Confirmation Order”). For the convenience of the Court and parties in interest, a blackline comparing the Further Revised Proposed Confirmation Order to the Revised Proposed Confirmation Order is attached hereto as **Exhibit B**.

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<sup>1</sup> 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.



**PLEASE TAKE FURTHER NOTICE** THAT A HEARING TO CONSIDER FINAL APPROVAL OF THE DISCLOSURE STATEMENT AND CONFIRMATION OF THE PLAN (THE “CONFIRMATION HEARING”) IS SCHEDULED FOR **FEBRUARY 12, 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. THE CONFIRMATION HEARING MAY BE CONTINUED FROM TIME TO TIME WITHOUT FURTHER NOTICE TO PARTIES IN INTEREST OTHER THAN THE ANNOUNCEMENT OF THE ADJOURNED DATE(S) AT THE CONFIRMATION HEARING OR ANY CONTINUED HEARING OR ON THE APPLICABLE HEARING, AGENDA OR A NOTICE FILED WITH THE COURT.

**PLEASE TAKE FURTHER NOTICE** that the Debtors reserve the right to amend, revise, modify or supplement the Further Revised Proposed Confirmation Order prior to, at, or as a result of, the Confirmation Hearing.

Dated: February 11, 2026  
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR,  
LLP**

*/s/ S. Alexander Faris*

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Edmon L. Morton (No. 3856)  
Sean M. Beach (No. 4070)  
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**Exhibit A**

**Further Revised Proposed Confirmation Order**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

AGDP HOLDING INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Related Docket Nos. \_\_\_\_

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER  
APPROVING THE DISCLOSURE STATEMENT ON A FINAL BASIS  
AND CONFIRMING THE JOINT CHAPTER 11 PLAN OF LIQUIDATION  
FOR AGDP HOLDING INC. AND ITS AFFILIATED DEBTORS**

AGDP Holding Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”)<sup>2</sup> in the above-captioned Chapter 11 Cases, having:

- a. commenced, on August 4, 2025 (the “Petition Date”), these Chapter 11 Cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code in this Court;
- b. continued to operate their business and manage their properties during these Chapter 11 Cases as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;
- c. filed, on October 15, 2025, the (i) *Debtors’ Motion for Entry of an 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. 319]; (ii) *Joint Chapter 11 Plan for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 317, solicitation version at D.I. 404] (as may be amended, modified, or supplemented (including through the filing of one or more Plan Supplements) from time to time, the “Plan”); and

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<sup>1</sup> 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.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Debtors’ Plan or Disclosure Statement (each as defined below), as applicable. The rules of interpretation set forth in Section 1.2 of the Plan shall apply herein.

- (iii) *Disclosure Statement for the Joint Chapter 11 Plan for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 318, revised at D.I. 396, solicitation version at D.I. 405] (including all exhibits thereto, the “Disclosure Statement”);
- d. obtained, on November 4, 2025, an order approving the adequacy of the Disclosure Statement on an interim basis and authorizing solicitation of the Plan [D.I. 400] (the “Disclosure Statement Order”);
- e. filed, on November 5, 2025, the *Notice of Hearing to Consider Final Approval of the Disclosure Statement and Confirmation of the Debtors’ Chapter 11 Plan and Related Voting Deadlines* [D.I. 406] (the “Combined Hearing Notice”);
- f. caused, commencing on November 7, 2025, through their noticing, claims, and solicitation agent, Omni Agent Solutions, Inc. (the “Notice and Claims Agent”), the transmittal of the Plan solicitation materials to Holders of Claims and Interests, as set forth in the *Affidavit of Service* [D.I. 415] (the “Solicitation Certificate”), including (i) transmittal of the Combined Hearing Notice, the Disclosure Statement, the Plan, the Disclosure Statement Order, the Ballots, and a return envelope (collectively, the “Solicitation Package”) to the voting Classes of Holders of Claims in Class 3 (Prepetition Deficiency Claims) and Class 4 (General Unsecured Claims) (the “Voting Classes”), and (ii) transmittal of the notice of non-voting status, which included a mechanism for parties to affirmatively “opt-in” to the releases contained in Article IX.B of the Plan (the “Non-Voting Status Notice,” and together with the Solicitation Package, the “Solicitation Materials”) to the non-voting Classes of Holders of Claims and Interests, all in accordance with the Disclosure Statement Order;
- g. caused, on November 10, 2025, the Combined Hearing Notice to be published in the national edition of the *New York Times*, as evidenced by the Proof of Publication of the New York Times regarding the Combined Hearing Notice [D.I. 430] (the “Publication Certificate”);
- h. filed, on December 1, 2025, the *Notice of Filing of Plan Supplement for the Joint Chapter 11 Plan of AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 459] (together, and as amended, modified, or supplemented from time to time, the “Plan Supplement”);
- i. filed, on December 16, 2025, the *Declaration of Michael Paque with Respect to the Tabulation of Votes on the Debtors’ Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 486] (the “Voting Report”); and
- j. filed, on January 14, 2026, the *Debtors’ Memorandum of Law in Support of Approval of the Disclosure Statement on a Final Basis and Confirmation of the Joint Chapter 11 Plan of AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 531] (the “Confirmation Brief”); and

- k. filed, on January 14, 2026, the *Declaration of Jeffrey Gasbarra in Support of Approval of the Disclosure Statement on a Final Basis and Confirmation of the Joint Chapter 11 Plan of AGDP Holding Inc. and Its Affiliated Debtors* (the “Gasbarra Declaration”) [D.I 532]

And this Court having:

- a. entered the order approving the Global Settlement between the Global Settlement Parties on October 24, 2025 [D.I. 372] (the “Global Settlement Order”), which order provides that the Global 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 and this Order and otherwise perform thereunder.” Global Settlement Order, ¶ 3;
- b. entered the Disclosure Statement Order on November 4, 2025 [D.I. 400];
- c. set December 8, 2025 at 5:00 p.m. (prevailing Eastern Time) as the deadline for Holders of Claims in Class 3 (Prepetition Deficiency Claims) and Class 4 (General Unsecured Claims) to vote to accept or reject the Plan (the “Voting Deadline”);
- d. set December 8, 2025 at 4:00 p.m. (prevailing Eastern Time) as the deadline for parties to file and serve objections to final approval of the Disclosure Statement as containing adequate information and confirmation of the Plan (the “Plan Objection Deadline”);
- e. set December 18, 2025 at 10:30 a.m. (prevailing Eastern Time) as the initial date and time for the commencement of the Combined Hearing, which the Debtors subsequently adjourned to January 20, 2026 at 10:30 a.m. (prevailing Eastern Time);
- f. reviewed the Plan, the Disclosure Statement, the Plan Supplement, the Voting Report, the Gasbarra Declaration, the Confirmation Brief, and all related pleadings, statements, and exhibits filed on the docket in the Chapter 11 Cases;
- g. held the Combined Hearing on January 20, 2026;
- h. considered all oral representations, testimony, exhibits, documents, filings, and other evidence presented at the Combined Hearing;
- i. overruled any and all objections to the adequacy of the Disclosure Statement, the Plan and to Confirmation, and all statements and reservations of rights not consensually resolved, agreed to, or withdrawn, unless otherwise indicated;
- j. taken judicial notice of all papers and pleadings filed in the Chapter 11 Cases, all evidence proffered or adduced in the Chapter 11 Cases, and all arguments

made at hearings held before this Court during the pendency of the Chapter 11 Cases; and

k. entered rulings on the record at the Combined Hearing.

NOW THEREFORE, this Court having found that notice of the Combined Hearing and the opportunity for any party in interest to object to final approval of the Disclosure Statement as containing adequate information and to Confirmation of the Plan have been adequate and appropriate as to all parties affected or to be affected by the Plan and the transactions contemplated thereby, and that the legal and factual bases set forth in the documents filed in support of Confirmation, the other evidence presented at the Combined Hearing and the record in the Chapter 11 Cases establish just cause for the relief granted herein; and after due deliberation thereon and good cause appearing therefor, this Court makes and issues the following findings of fact and conclusions of law, and orders:

**FINDINGS OF FACT AND CONCLUSIONS OF LAW**

**IT IS HEREBY DETERMINED, FOUND, ADJUDGED, DECREED, AND ORDERED THAT:**

**A. Findings and Conclusions.**

1. The findings and conclusions set forth herein and in the record of the Combined Hearing constitute this Court's findings of fact and conclusions of law under Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Rules 7052 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"). To the extent any of the following conclusions of law constitute findings of fact, or vice versa, they are adopted as such.

**B. Jurisdiction, Venue, and Core Proceeding.**

2. This Court has jurisdiction over the Chapter 11 Cases 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 Court has exclusive jurisdiction to

(a) determine whether the Disclosure Statement contains adequate information and should be approved on a final basis; (b) determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed; and (c) enter a final order with respect to the Disclosure Statement and Plan. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

**C. Eligibility for Relief.**

3. The Debtors were and are entities eligible for relief under section 109 of the Bankruptcy Code.

**D. Commencement and Joint Administration of the Chapter 11 Cases.**

4. On the Petition Date, each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtors continue to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No party has requested the appointment of a trustee or examiner in the Chapter 11 Cases.

**E. Statutory Committees.**

5. On August 18, 2025, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed, pursuant to section 1102 of the Bankruptcy Code, an official committee of unsecured creditors (the “Committee”) [D.I. 73]. No other statutory committee has been requested or appointed in the Chapter 11 Cases.

**F. Burden of Proof—Final Approval of the Disclosure Statement and Confirmation of the Plan.**

6. The Debtors, as proponents of the Disclosure Statement and Plan, have each met their burden of proving (a) the Disclosure Statement contains adequate information (as such term is defined in section 1125(a) of the Bankruptcy Code) and (b) the Plan satisfies all applicable

elements of sections 1129(a) and 1129(b) of the Bankruptcy Code by a preponderance of the evidence, which is the applicable standard for Confirmation of the Plan.

**G. Judicial Notice.**

7. This Court takes judicial notice of (and deems admitted into evidence for purposes of Confirmation of the Plan) the docket of the Chapter 11 Cases maintained by the clerk of this Court or its duly appointed agent, including all pleadings and other documents on file, all orders entered, all hearing transcripts, and all evidence and arguments made, proffered, or adduced at the hearings held before this Court during the pendency of the Chapter 11 Cases.

**H. Plan Supplement.**

8. On December 1, 2025, the Debtors filed the Plan Supplement with this Court, which was subsequently amended on February 6, 2026. The Plan Supplement (including as it may be subsequently modified, supplemented, or otherwise amended from time to time) complies with the terms of the Plan, and the Debtors provided good and proper notice of the filings in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), and the Disclosure Statement Order. Such notice was adequate and appropriate based upon the facts and circumstances of the Chapter 11 Cases. No other or further notice is or will be required with respect to the Plan Supplement. All documents included in the Plan Supplement are integral to, part of, and incorporated by reference into, the Plan. Subject to the terms of the Plan and this Confirmation Order, the Debtors shall have the right to alter, amend, update, or modify the Plan Supplement through the Effective Date.

**I. Plan Modifications.**

9. Pursuant to section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, any modifications to the Plan described or set forth in this Confirmation Order or in any version of the Plan filed prior to this Confirmation Order (collectively, the “Plan Modifications”) constitute

technical or clarifying changes, changes with respect to particular Claims by agreement with Holders of such Claims, or modifications that do not otherwise materially and adversely affect or change the treatment of any other Claim or Interest under the Plan. These Plan Modifications are consistent with the disclosures previously made pursuant to the Disclosure Statement and the Solicitation Materials served pursuant to the Disclosure Statement Order, and notice of these Plan Modifications was adequate and appropriate under the facts and circumstances of the Chapter 11 Cases.

10. In accordance with Bankruptcy Rule 3019, the Plan Modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or the re-solicitation of votes under section 1126 of the Bankruptcy Code, and they do not require that Holders of Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan. Accordingly, the Plan, as modified, is properly before this Court and all votes cast with respect to the Plan prior to such modification shall be binding and shall apply with respect to the Plan.

**J. Objections Overruled.**

11. All parties have had a fair opportunity to litigate all claims that are raised by, or could have been raised by, the objections to final approval of the Disclosure Statement or Confirmation of the Plan, and the objections have been fully and fairly litigated. Any resolution or disposition of objections to final approval of the Disclosure Statement or Confirmation of the Plan explained or otherwise ruled upon by this Court on the record at the Combined Hearing is hereby incorporated by reference.

12. All remaining unresolved objections, statements, informal objections, and reservations of rights, if any, related to final approval of the Disclosure Statement, the Plan, or Confirmation are overruled on the merits, with prejudice. The record of the Combined Hearing is closed.

**K. Disclosure Statement Order.**

13. On November 4, 2025, this Court entered the Disclosure Statement Order, which, among other things: (a) approved the Disclosure Statement on an interim basis as containing adequate information within the meaning of section 1125 of the Bankruptcy Code; (b) approved the Solicitation Materials, including the solicitation and voting procedures (the “Solicitation and Voting Procedures”); (c) set December 8, 2025 at 5:00 p.m. (prevailing Eastern Time) as the Voting Deadline; (d) set December 8, 2025 at 4:00 p.m. (prevailing Eastern Time) as the Plan Objection Deadline; and (e) set December 18, 2025 at 3:00 p.m. (prevailing Eastern Time) as the date and time of the Combined Hearing, as adjourned to January 20, 2026 at 10:30 a.m. (prevailing Eastern Time). The solicitation of votes complied with the Disclosure Statement Order, was appropriate and satisfactory in all respects based on the circumstances of the Chapter 11 Cases, and complied with sections 1125 and 1126 of the Bankruptcy Code, along with any other applicable provisions of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, and any other applicable Bankruptcy Rules, Local Rules, and applicable non-bankruptcy law.

**L. Notice.**

14. The Debtors provided due, adequate, and sufficient notice of (i) the Disclosure Statement, the Disclosure Statement Order, the Plan, the Solicitation Materials, the Combined Hearing Notice, the proposed assumption, assumption and assignment, and rejection of Executory Contracts, the proposed cure amounts with respect to the proposed assumption and assumption and assignment of Executory Contracts, and all the other materials distributed by the Debtors in connection with Confirmation of the Plan and final approval of the Disclosure Statement, and (ii) the Plan Objection Deadline, the Voting Deadline, and the Combined Hearing, in each case, in compliance with the Bankruptcy Rules, Local Rules, and the procedures set forth in the Disclosure

Statement Order. No other or further notice with respect to any of the foregoing is or shall be required.

**M. Solicitation.**

15. On December 16, 2025, the Debtors filed the Voting Report, which was admitted into evidence during the Combined Hearing. As described in the Voting Report, the solicitation of votes on the Plan complied with the Solicitation and Voting Procedures, was appropriate and satisfactory based upon the circumstances of the Chapter 11 Cases and complied with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable rules, laws, and regulations.

16. As described in the Solicitation Certificate and the Voting Report, following entry of the Disclosure Statement Order, the Solicitation Packages were transmitted and served on all Holders of Claims in the Voting Classes in compliance with the Bankruptcy Code, including sections 1125 and 1126 thereof, the Bankruptcy Rules, including Bankruptcy Rules 3017 and 3018, the Local Rules, the Disclosure Statement Order, and any applicable non-bankruptcy law. Transmission and service of the Solicitation Packages were timely, adequate, and sufficient. No further notice is required.

17. The Solicitation Packages were distributed to Holders in the Voting Classes that held a Claim as of November 2, 2025 (prevailing Eastern Time) (the “Voting Record Date”), which was the record date specified in the Disclosure Statement Order for the purpose of solicitation. The establishment and notice of the Voting Record Date were reasonable and sufficient. Additionally, the period during which Holders in the Voting Classes had to submit acceptances or rejections to the Plan was reasonable and sufficient for such Holders to make an informed decision to vote to accept or reject the Plan.

18. As described in the Solicitation Certificate, following entry of the Disclosure Statement Order, the Non-Voting Status Notice was transmitted and served to all Holders of Claims or Interests in Class 1, Class 2, Class 5, Class 6, and Class 7. As set forth in the Plan, Holders of Claims in Class 1 and Class 2 are Unimpaired, conclusively presumed to accept the Plan, and therefore, did not vote to accept or reject the Plan. Holders of Claims or Interests in Class 5 and Class 7 are Impaired, entitled to no recovery under the Plan, and therefore deemed to reject the Plan. Additionally, Holders of Claims or Interests in Class 6 are either conclusively presumed to accept the Plan or are entitled to no recovery under the Plan and are deemed to reject the Plan (collectively with Class 5 and Class 7, the “Deemed Rejecting Classes”).

**N. Voting.**

19. As evidenced by the Voting Report, votes to accept or reject the Plan have been solicited and tabulated fairly, in good faith, and in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Disclosure Statement Order, and any applicable non-bankruptcy law.

20. As set forth in the Voting Report, each of the Voting Classes voted to accept the Plan in accordance with section 1126 of the Bankruptcy Code. Based on the foregoing, and as evidenced by the Voting Report, two Impaired Classes (defined below) of Claims (excluding the acceptance by any insiders of the Debtors) have voted to accept the Plan in accordance with the requirements of sections 1124 and 1126 of the Bankruptcy Code.

**O. Bankruptcy Rule 3016.**

21. The Plan and all modifications thereto are dated and identify the Entity submitting them, thereby satisfying Bankruptcy Rule 3016(a). The Debtors appropriately filed the Disclosure Statement and the Plan with this Court, thereby satisfying Bankruptcy Rule 3016(b). The injunction, release, and exculpation provisions in the Disclosure Statement and the Plan

describe, with specific and conspicuous language, all acts to be enjoined and identify the Entities that will be subject to the injunction, thereby satisfying Bankruptcy Rule 3016(c).

**P. Bankruptcy Rule 3017.**

22. The Debtors provided proper and sufficient notice of the Combined Hearing, as required by Bankruptcy Rule 3017(d), as modified by the Disclosure Statement Order. The Solicitation and Voting Procedures, pursuant to which the Plan and Disclosure Statement were provided to the Voting Classes and the Combined Hearing Notice was provided to all parties in interest, were adequate, satisfied Bankruptcy Rule 3017(e), and were in accordance with the Disclosure Statement Order.

**Q. Bankruptcy Rule 3018.**

23. The solicitation of votes to accept or reject the Plan from the Voting Classes satisfies Bankruptcy Rule 3018(a). The Ballot provides for acceptances or rejections of the Plan to be in writing, signed by the Holder of Claims in the Voting Classes, and generally conforms to the information required in the appropriate Official Form. The Solicitation Materials, including the Ballot, satisfy the requirements of Bankruptcy Rule 3018(c).

**R. Plan Complies with Bankruptcy Code Requirements—Section 1129(a)(1) of the Bankruptcy Code.**

24. The Plan complies with all applicable provisions of the Bankruptcy Code, as required by section 1129(a)(1) of the Bankruptcy Code, including sections 1122 and 1123 thereof.

**(a) Proper Classification—Sections 1122 and 1123 of the Bankruptcy Code.**

25. The Plan satisfies the requirements of sections 1122(a) and 1123(a)(1) of the Bankruptcy Code. Article III of the Plan provides for the separate classification of Claims and Interests into eight (8) Classes. Valid business, factual, and legal reasons exist for the separate classification of such Classes of Claims and Interests. The classifications were not implemented

for any improper purpose and do not unfairly discriminate between, or among, Holders of Claims or Interests. Each Class of Claims and Interests contains only Claims or Interests that are substantially similar to the other Claims or Interests within that Class.

**(b) Specified Unimpaired Classes—Section 1123(a)(2) of the Bankruptcy Code.**

26. The Plan satisfies the requirements of section 1123(a)(2) of the Bankruptcy Code. Article III of the Plan specifies that Class 1 (Secured Claims) and Class 2 (Other Priority Claims) (together, the “Unimpaired Classes”) are Unimpaired under the Plan within the meaning of section 1124 of the Bankruptcy Code.

27. Additionally, Article II of the Plan specifies that Allowed Administrative Claims (including Professional Claims and Statutory Fees) and Allowed Priority Tax Claims will be paid in full (unless a Holder of such Claim consents to alternative treatment) in accordance with the terms of the Plan, although these Claims are not classified under the Plan; *provided, however*, that, pursuant to the APA, the 1042 Withholding Tax Claims shall be satisfied solely by the Purchaser as obligations of the Purchaser pursuant to the terms of the Plan, and the Debtors shall have no further liability with respect to the 1042 Withholding Tax Claims.

**(c) Specified Treatment of Impaired Classes—Section 1123(a)(3) of the Bankruptcy Code.**

28. The Plan satisfies the requirements of section 1123(a)(3) of the Bankruptcy Code. Article III of the Plan specifies that Claims and Interests, as applicable, in Class 3 (Prepetition Deficiency Claims) and Class 4 (General Unsecured Claims) (collectively, the “Impaired Classes”) are Impaired under the Plan within the meaning of section 1124 of the Bankruptcy Code and describes the treatment of such Classes. Holders of Claims in Class 5 (Intercompany Claims) are either Unimpaired or Impaired under the Plan within the meaning of section 1124 of the Bankruptcy Code.

**(d) No Discrimination—Section 1123(a)(4) of the Bankruptcy Code.**

29. The Plan satisfies the requirements of section 1123(a)(4) of the Bankruptcy Code. The Plan provides for the same treatment by the Debtors for each Claim or Interest in each respective Class unless the Holder of a particular Claim or Interest has agreed to a less favorable treatment of such Claim or Interest.

**(e) Adequate Means for Implementation—Section 1123(a)(5) of the Bankruptcy Code.**

30. The Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code. The provisions in Article IV and elsewhere in the Plan, provide in detail adequate and proper means for the Plan's implementation, including: (a) the consummation of the Plan, including the wind-down and dissolution of the Debtors; (b) the appointment of the Plan Administrator and the Liquidating Trustee; (c) the formation of the Liquidating Trust and the vesting of the Liquidating Trust Assets therein; (d) the sources of consideration for Plan distributions; (e) the treatment of Executory Contracts and Unexpired Leases; (f) the treatment of Claims and Interests; and (g) the taking of all necessary and appropriate actions by the Debtors to effectuate the transactions under and in connection with the Plan.

**(f) Non-Voting Equity Securities—Section 1123(a)(6) of the Bankruptcy Code.**

31. The Plan does not provide for the issuance of equity or other securities of the Debtors, including non-voting equity securities. Accordingly, the requirements of section 1123(a)(6) of the Bankruptcy Code are inapplicable.

**(g) Directors and Officers—Section 1123(a)(7) of the Bankruptcy Code.**

32. The Plan satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code. In accordance with Sections IV.E of the Plan, as of the Effective Date, the existing board of

directors or managers of the Debtors shall be deemed to have resigned and the officers of the Debtors terminated without any further action required. From and after the Effective Date, (i) the Plan Administrator shall be authorized to act on behalf of the Estates and the Post-Effective Date Debtors, provided that the Plan Administrator shall have no duties other than as expressly set forth in the Plan, in this Confirmation Order, and in the Plan Administrator Agreement, as applicable; and (ii) the Liquidating Trustee shall be authorized to act on behalf of the Liquidating Trust, provided that the Liquidating Trustee shall have no duties other than as expressly set forth in the Plan, in this Confirmation Order, and in the Liquidating Trust Agreement, as applicable.

**(h) Debtors Are Not Individuals—Section 1123(a)(8) and 1123(c) of the Bankruptcy Code.**

33. The Debtors are not individuals. Accordingly, the requirements of sections 1123(a)(8) and 1123(c) of the Bankruptcy Code are inapplicable.

**(i) Impairment / Unimpairment of Classes—Section 1123(b)(1) of the Bankruptcy Code.**

34. The Plan is consistent with section 1123(b)(1) of the Bankruptcy Code. Article III of the Plan impairs or leaves Unimpaired each Class of Claims and Interests.

**(j) Treatment of Executory Contracts—Section 1123(b)(2) of the Bankruptcy Code.**

35. The Plan is consistent with section 1123(b)(2) of the Bankruptcy Code. Article V of the Plan provides, on the Effective Date, for the automatic rejection of the Debtors' Executory Contracts other than any Executory Contract that: (a) is subject to assumption and assignment in connection with the Sale; (b) is included on the Schedule of Assumed Executory Contracts or a notice filed with the Bankruptcy Court prior to the Effective Date; (c) has been previously assumed by the Debtors by Final Order of the Bankruptcy Court, including the Bidding Procedures Order and Sale Order, or has been assumed by the Debtors by order of the Bankruptcy Court as of the

Effective Date, which order becomes a Final Order after the Effective Date; (d) is the subject of a motion to assume pending as of the Effective Date; (e) is otherwise reinstated and continued in accordance with its terms, assumed or assumed and assigned to the Purchaser pursuant to the terms of the Plan or this Confirmation Order; or (f) are the D&O Policies. The Debtors' determinations regarding the assumption and rejection of Executory Contracts are based on and within the sound business judgment of the Debtors, are necessary to the implementation of the Plan, and are in the best interests of the Debtors, their Estates, Holders of Claims, and other parties in interest in the Chapter 11 Cases.

**(k) Releases, Exculpation, Injunction, and Preservation of Claims and Causes of Action—Section 1123(b)(3) of the Bankruptcy Code.**

36. This Court has jurisdiction under 28 U.S.C. §§ 1334(a), 1334(b) and 1334(e) to approve the releases, injunctions, and exculpations set forth in Article IX of the Plan. Section 105(a) of the Bankruptcy Code permits issuance of the injunctions and approval of the releases and exculpations set forth in Article IX of the Plan because, as has been established here and based upon the record in the Chapter 11 Cases and the evidence proffered or adduced at or prior to the Combined Hearing, such provisions: (a) are consensual; (b) are essential to the formulation and implementation of the Plan; (c) confer substantial benefits on the Debtors and their Estates; (d) are integral to and non-severable from the Plan; (e) are fair, equitable, reasonable, and appropriate based on the facts and circumstances of the Chapter 11 Cases; and (f) are in the best interests of the Debtors, their Estates, creditors, and other parties in interest.

37. **Debtor Release.** The release of Claims and Causes of Action by the Debtors, as described in Section IX.A of the Plan and paragraph 98 hereof in accordance with section 1123(b) of the Bankruptcy Code (the "Debtor Release"), represents a valid exercise of the Debtors' business judgment. The Debtor Release is integral to the Plan. Also, the Debtor Release is: (a) in

exchange for good and valuable consideration provided by the Released Parties; (b) a good-faith settlement and compromise of the Claims released therein; (c) given, and made, after due notice and opportunity for a hearing; and (d) a bar to any of the Debtors or their Estates asserting a Claim or Cause of Action released by Section IX.A of the Plan. The Debtor Release does not release any post-Effective Date obligation or liability of any Person or Entity under the Plan, the Sale Order, the Cash Collateral Order, the Asset Purchase Agreement, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan. Accordingly, the Debtor Release is fair, reasonable, supported by adequate consideration, in the best interests of the Estates, and appropriate under the facts and circumstances of the Chapter 11 Cases.

38. **Releases by Holders of Claims.** The release of Claims and Causes of Action by the Releasing Parties, as described in Section IX.B of the Plan (the “Third-Party Release”), was consensually provided after due notice and an opportunity for a hearing and is an essential provision of the Plan. The Third-Party Release provides finality for the Debtors and their Estates, the Committee, and the other Released Parties regarding the parties’ respective obligations under the Plan and the transactions contemplated therein.

39. Notice of the Third-Party Release was provided to all Holders of Claims and Interests and such notice was adequate and appropriate under the facts and circumstances of the Chapter 11 Cases. The Combined Hearing Notice was sent to all known Holders of Claims and Interests and published in *The New York Times* on November 10, 2025, and the Combined Hearing Notice sent to Holders of Claims or Interests (as well as the Ballots sent to the Voting Classes) unambiguously stated that the Plan contains the Third-Party Release and that each such Holder of Claims may elect to grant such Third-Party Release through a release opt-in election. The release

provisions of the Plan were conspicuous and emphasized with boldface type in the Plan, the Disclosure Statement, the Ballots, and the Combined Hearing Notice. The Third-Party Release provides appropriate and specific disclosure with respect to the Claims and Causes of Action that are subject to the Third-Party Release, and no other disclosure or notice is necessary.

40. **Exculpation.** The exculpation provision described in Section IX.C of the Plan (the “Exculpation”) is necessary and appropriate to the Plan. The Exculpation is narrowly tailored to protect Estate fiduciaries from inappropriate litigation and to exclude actions determined by a Final Order to have constituted fraud, willful misconduct, or gross negligence. The Exculpated Parties subject to the Exculpation have, and upon entry of this Confirmation Order, will be released and exculpated from any Cause of Action for any Claim related to any act or omission arising from the Petition Date to the Effective Date in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Debtors’ in-court restructuring efforts, the Disclosure Statement, documents and pleadings related to the Sale, the DIP Orders and any related agreement, instruments, and other documents relating thereto, the Plan, the Plan Supplement, or any other restructuring transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Sale, the Plan, the Plan Supplement, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of the Confirmation Order, the pursuit of the Sale Order, the conduct of the sale process, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence or omission taking place between the Petition Date and the Effective Date, except for claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual intentional fraud,

willful misconduct, or gross negligence of such Person. Each Exculpated Party has, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the restructuring of Claims and Interests in the Chapter 11 Cases, the negotiation, formulation, or preparation of the agreements, instruments, or other documents pursuant to the Plan, and the solicitation and distribution of the Plan and, therefore, is not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

41. **Injunction.** The injunction provision set forth in Section IX.D of the Plan is essential to the Plan and necessary to preserve and protect property to be distributed under the Plan and preserve and enforce the Debtor Release, the Third-Party Release, and the Exculpation, each as set forth in Sections 8.2, 8.3, and 8.4 of the Plan, respectively, and the other compromises and settlements implemented under the Plan.

42. Pursuant to section 1123(b)(3) of the Bankruptcy Code, the releases, injunctions, and exculpations set forth in the Plan, as implemented by this Confirmation Order, are fair, equitable, reasonable, and in the best interests of the Debtors, their Estates, and all Holders of Claims or Interests. The record at the Combined Hearing and in the Chapter 11 Cases is sufficient to support the releases, injunctions, and exculpations provided for in Article IX of the Plan. Accordingly, based upon the representations and arguments of counsel to the Debtors, the Gasbarra Declaration, the testimony either actually given or proffered at the Combined Hearing, any other evidence introduced at the Combined Hearing, and the full record of the Chapter 11 Cases, this Court finds that the releases, injunctions, and exculpations set forth in Article IX of the Plan are consistent with the Bankruptcy Code and applicable law.

43. Except as otherwise provided herein, as of the Effective Date, all releases, exculpations, and injunctions set forth in the Plan and this Confirmation Order shall be effective and binding on all Persons. The Plan and this Confirmation Order shall have *res judicata*, collateral estoppel, and estoppel (judicial, equitable, or otherwise) effect with respect to all matters provided for in, or resolved pursuant to, the Plan and this Confirmation Order, including the release, injunction, and exculpation provisions contained in the Plan and this Confirmation Order. Accordingly, the Plan is consistent with section 1123(b)(3) of the Bankruptcy Code.

**(l) Treatment of Rights of Holders of Claims—1123(b)(5) of the Bankruptcy Code.**

44. The Plan is consistent with section 1123(b)(5) of the Bankruptcy Code. Article III of the Plan modifies or leaves unaffected, as is applicable, the rights of certain Holders of Claims, as permitted by section 1123(b)(5) of the Bankruptcy Code.

**(m) Additional Plan Provisions—Section 1123(b)(6) of the Bankruptcy Code.**

45. The other discretionary provisions in the Plan are appropriate and consistent with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1123(b)(6) of the Bankruptcy Code.

**S. Debtors Comply with Bankruptcy Code Requirements—Section 1129(a)(2) of the Bankruptcy Code.**

46. The Debtors complied with the applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by orders of this Court, and thus, satisfied the requirements of section 1129(a)(2) of the Bankruptcy Code. Specifically, the Debtors:

- a. are eligible debtors under section 109 of the Bankruptcy Code and proper proponents of the Plan under section 1121(a) of the Bankruptcy Code; and
- b. complied with the applicable provisions of the Bankruptcy Code, including sections 1125 and 1126, the Bankruptcy Rules, the Local Rules, any applicable non-bankruptcy law, rule and regulation, and the Disclosure Statement Order,

in transmitting the Solicitation Packages, the Non-Voting Opt-In Release Form, and the Non-Voting Status Notice, and related documents and notices, and in soliciting and tabulating the votes on the Plan.

**T. Plan Proposed in Good Faith—Section 1129(a)(3) of the Bankruptcy Code.**

47. The Plan satisfies the requirements of section 1129(a)(3) of the Bankruptcy Code. The Debtors proposed the Plan in good faith and not by any means forbidden by law. In so determining, this Court has examined the totality of the circumstances surrounding the filing of the Chapter 11 Cases, the Sale, the Plan itself, the formulation and negotiation of the Plan (including the extensive, good faith and arm's length negotiations among the Debtors and the Committee, Prepetition Secured Parties, Purchaser and other parties in interest), and the process leading to Confirmation, including the support of Holders of Claims for the Plan, and the transactions to be implemented pursuant thereto. The Chapter 11 Cases were filed, and the Plan was proposed, with the legitimate purpose of allowing the Debtors to maximize the value of the Debtors' Estates. The Debtors' good faith is evident from the facts and record of the Chapter 11 Cases, the Disclosure Statement, the record of the Combined Hearing, and all of the other proceedings held in the Chapter 11 Cases.

**U. Payment for Services or for Costs and Expenses—Section 1129(a)(4) of the Bankruptcy Code.**

48. The procedures set forth in the Plan for this Court's review and ultimate determination of the fees and expenses to be paid by the Debtors in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, satisfy the objectives of, and are in compliance with, section 1129(a)(4) of the Bankruptcy Code.

**V. Directors, Officers, and Insiders—Section 1129(a)(5) of the Bankruptcy Code.**

49. Because the Plan provides that the Debtors' directors and officers shall be deemed to have resigned on the Effective Date, section 1129(a)(5) of the Bankruptcy Code does not apply

to the Debtors. To the extent section 1129(a)(5) applies, the Debtors have satisfied the requirements of this provision by, among other things, disclosing the identity and compensation of the Plan Administrator and the Liquidating Trustee in the Plan Supplement.

**W. No Rate Change—Section 1129(a)(6) of the Bankruptcy Code.**

50. Section 1129(a)(6) of the Bankruptcy Code is not applicable to the Chapter 11 Cases. The Plan proposes no rate change subject to the jurisdiction of any governmental regulatory commission.

**X. Best Interest of the Creditors—Section 1129(a)(7) of the Bankruptcy Code.**

51. The Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code. The Liquidation Analysis filed on November 5, 2025 as Exhibit B to the Disclosure Statement and any other evidence related thereto in support of the Plan that was proffered or adduced in the Gasbarra Declaration or at, prior to, or in connection with the Combined Hearing: (a) are reasonable, persuasive, credible, and accurate as of the dates such analysis or evidence was prepared, presented, or proffered; (b) use reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; and (d) establish that Holders of Allowed Claims and Interests in each Class will not recover less under the Plan on account of such Claim or Interest, as of the Effective Date, than such Holder would receive if the Debtors were liquidated, on the Effective Date, under chapter 7 of the Bankruptcy Code.

**Y. Acceptance by Certain Classes—Section 1129(a)(8) of the Bankruptcy Code.**

52. Classes 1 and 2 are Unimpaired under the Plan and are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Classes 3, 4, 5, and 7 are Impaired under the Plan. Class 6 will either be Unimpaired under the Plan and presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code or Impaired under the Plan and deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Class 3

and Class 4 have voted to accept the Plan pursuant to section 1126(c) of the Bankruptcy Code. Nevertheless, because the Plan has not been accepted by the Deemed Rejecting Classes, the Debtors seek Confirmation under section 1129(b) of the Bankruptcy Code, solely with respect to the Deemed Rejecting Classes, rather than section 1129(a)(8) of the Bankruptcy Code. Although section 1129(a)(8) of the Bankruptcy Code has not been satisfied with respect to the Deemed Rejecting Classes, the Plan is confirmable because the Plan does not discriminate unfairly and is fair and equitable with respect to the Deemed Rejecting Classes and thus satisfies section 1129(b) of the Bankruptcy Code with respect to such Classes as described further below. As a result, the requirements of section 1129(b) of the Bankruptcy Code are satisfied.

**Z. Treatment of Claims Entitled to Priority Under Section 507(a)—1129(a)(9) of the Bankruptcy Code.**

53. The Plan satisfies the requirements of section 1129(a)(9) of the Bankruptcy Code. The treatment of Allowed Administrative Claims, Professional Claims, and Priority Tax Claims under Article II of the Plan and of Other Secured Claims and Other Priority Claims under Article III of the Plan satisfies the requirements of, and complies in all respects with the treatment required by, section 1129(a)(9) of the Bankruptcy Code for each of the various Claims specified in sections 507(a)(1)–(8) of the Bankruptcy Code. The sole source of payment for the 1042 Withholding Tax Claims shall be from the Purchaser, who shall assume and pay such Claims as provided under the Plan, and neither the Post-Effective Date Debtors nor the Liquidating Trust shall have any obligation to fund such claims.

**AA. Acceptance by at Least One Impaired Class—Section 1129(a)(10) of the Bankruptcy Code.**

54. The Plan satisfies the requirements of section 1129(a)(10) of the Bankruptcy Code. As evidenced in the Voting Report, both of the Voting Classes voted to accept the Plan by the requisite numbers and amounts of Claims specified under section 1126(c) of the Bankruptcy Code,

determined without including any acceptance of the Plan by any insider (as that term is defined in section 101(31) of the Bankruptcy Code).

**BB. Feasibility—Section 1129(a)(11) of the Bankruptcy Code.**

55. The Plan satisfies section 1129(a)(11) of the Bankruptcy Code. The evidence supporting the Plan proffered or adduced by the Debtors at or before the Combined Hearing: (a) is reasonable, persuasive, credible, and accurate as of the dates such evidence was prepared, presented, or proffered; (b) has not been controverted by other persuasive evidence; (c) establishes that the Plan is feasible and Confirmation of the Plan is not likely to be followed by liquidation or the need for further financial reorganization other than as set forth in the Plan; (d) establishes that the Plan may be implemented and has a reasonable likelihood of success; and (e) establishes that the Post-Effective Date Debtors, the Liquidating Trust, the Plan Administrator, and Liquidating Trustee, as applicable, are anticipated to have sufficient funds available to meet their obligations under the Plan and any other obligations that may arise following the Effective Date.

**CC. Payment of Statutory Fees—Section 1129(a)(12) of the Bankruptcy Code.**

56. The Plan satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code. Article II of the Plan provides for the payment of all Statutory Fees assessed against the Estates. Article II.D of the Plan is incorporated herein in its entirety.

**DD. Continuation of Employee Benefits – Section 1129(a)(13)**

57. The Debtors do not have any obligations to pay retiree benefits (as defined in section 1114 of the Bankruptcy Code), and therefore section 1129(a)(13) of the Bankruptcy Code is inapplicable to these Chapter 11 Cases or the Plan.

**EE. Non-Applicability of Certain Sections—Sections 1129(a)(14), (15), and (16) of the Bankruptcy Code.**

58. Sections 1129(a)(14), 1129(a)(15), and 1129(a)(16) of the Bankruptcy Code do not apply to the Chapter 11 Cases. The Debtors do not owe domestic support obligations, are not individuals, and are not nonprofit corporations.

**FF. “Cram Down” Requirements—Section 1129(b) of the Bankruptcy Code.**

59. The Plan satisfies the requirements of section 1129(b) of the Bankruptcy Code. Notwithstanding the fact that the Deemed Rejecting Classes have not accepted the Plan, the Plan may be confirmed pursuant to section 1129(b)(1) of the Bankruptcy Code. *First*, all of the requirements of section 1129(a) of the Bankruptcy Code other than section 1129(a)(8) have been met. *Second*, the Plan is fair and equitable with respect to the Deemed Rejecting Classes. The Plan has been proposed in good faith, is reasonable and meets the requirements that no Holder of any Claim or Interest that is junior to each such Class will receive or retain any property under the Plan on account of such junior Claim or Interest, and no Holder of a Claim or Interest in a Class senior to such Class is receiving more than payment in full on account of its Claim or Interest. Accordingly, the Plan is fair and equitable towards all Holders of Claims and Interests in the Deemed Rejecting Classes. *Third*, the Plan does not discriminate unfairly with respect to the Deemed Rejecting Classes because similarly situated Claim and Interest Holders will receive substantially similar treatment on account of their Claims or Interests, as applicable, in such Class. As set forth in the Plan, Class 5 Claims and Class 7 Interests shall be canceled, released, and extinguished, and will be of no further force or effect, and Holders of such Claims and Interests shall not receive any distributions under the Plan on account of such Claim or Interest. Therefore, the Plan may be confirmed despite the fact that not all Impaired Classes have voted to accept the Plan.

**GG. Only One Plan—Section 1129(c) of the Bankruptcy Code.**

60. The Plan satisfies the requirements of section 1129(c) of the Bankruptcy Code. The Plan is the only chapter 11 plan filed in the Chapter 11 Cases.

**HH. Principal Purpose of the Plan—Section 1129(d) of the Bankruptcy Code.**

61. The Plan satisfies the requirements of section 1129(d) of the Bankruptcy Code. The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act.

**II. No Small Business Case—Section 1129(e) of the Bankruptcy Code.**

62. The Chapter 11 Cases are not small business cases and, accordingly, section 1129(e) of the Bankruptcy Code does not apply.

**JJ. Good Faith Solicitation—Section 1125(e) of the Bankruptcy Code.**

63. The Debtors, and all Persons who solicited votes on the Plan on behalf of the Debtors, acted in “good faith” within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable provisions of the Bankruptcy Code and the Bankruptcy Rules in connection with all of their activities relating to support and consummation of the Plan, including the solicitation and receipt of acceptances of the Plan, and they are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code.

**KK. Satisfaction of Conditions Precedent to the Effective Date.**

64. Each of the conditions precedent to the Effective Date, as set forth in Article VIII of the Plan, has been or is reasonably likely to be satisfied or, as applicable, waived in accordance with Article VIII of the Plan.

**LL. Implementation.**

65. All documents and agreements necessary to implement the transactions contemplated by the Plan, including those contained or summarized in the Plan Supplement, and

all other relevant and necessary documents have been negotiated in good faith and at arms' length, are in the best interests of the Debtors and their Estates, and shall, upon completion of documentation and execution, be valid, binding, and enforceable agreements and shall not be in conflict with any federal, state, or local law. The Debtors and the Plan Administrator, as applicable, are authorized to take any action reasonably necessary, advisable, or appropriate to consummate such agreements and the transactions contemplated thereby.

**MM. Disclosure of All Material Facts.**

66. The Debtors disclosed all material facts regarding the Plan, the Plan Supplement, and the adoption, execution, and implementation of the other matters provided for under the Plan involving corporate action to be taken by or required of the Debtors or the Plan Administrator, as applicable.

**NN. Executory Contracts and Unexpired Leases.**

67. The Debtors satisfied the provisions of section 365 of the Bankruptcy Code with respect to the assumption, assumption and assignment, and rejection of Executory Contracts and Unexpired Leases pursuant to the Plan.

68. The Debtors provided sufficient evidence of adequate assurance of future performance for each of the Executory Contracts and Unexpired Leases that are being assumed, or assumed and assigned, by the Debtors pursuant to the Plan. The Debtors or the Purchaser, as applicable, cured or provided adequate assurance that the Debtors or the Purchaser will cure any defaults (including by paying any Cure claims) under or relating to each of the Executory Contracts and Unexpired Leases that are being assumed by the Plan Administrator on behalf of the Post-Effective Date Debtors, the Liquidating Trust, or the Purchaser, as applicable. Subject to the satisfaction of any applicable Cure claim as set forth in Section V.A of the Plan, each assumption, assumption and assignment, or rejection of an Executory Contract or Unexpired Lease

pursuant to this Confirmation Order and in accordance with Section V.A of the Plan, or otherwise by order of this Court, shall be legal, valid, and binding upon the Post-Effective Date Debtors, the Plan Administrator, the Liquidating Trust, or the Purchaser, as applicable, and all non-Debtor Persons or Entities party to such Executory Contract.

**OO. Satisfaction of Confirmation Requirements.**

69. Based on the foregoing, the Confirmation Brief, the Voting Report, the Gasbarra Declaration, and all other pleadings and evidence proffered or adduced at or prior to the Combined Hearing, the Plan satisfies the requirements of section 1129 of the Bankruptcy Code.

**PP. Amendment of Global Settlement.**

70. The Debtors, the Committee, and Axar Capital Management LP and AG Acquisition 1 LLC on the other (together, "Axar"), have agreed to modify, supplement, and amend the terms of the Global Settlement pursuant to the terms set forth on the Term Sheet attached hereto as **Exhibit C** (the "Amended Settlement Term Sheet") pursuant to the authority granted to the Global Settlement Parties under the Global Settlement Order.

**ORDER**

**BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:**

71. **Approval of the Disclosure Statement.** The Disclosure Statement is approved on a final basis as containing adequate information within the meaning of section 1125 of the Bankruptcy Code.

72. **Confirmation of the Plan.** The Plan, attached hereto as **Exhibit A**, as and to the extent modified by this Confirmation Order, is approved and confirmed in its entirety pursuant to section 1129 of the Bankruptcy Code. All Plan documents necessary for implementation of the Plan, including those in the Plan Supplement, are hereby approved and incorporated herein by

reference as an integral part of this Confirmation Order. The failure to include or refer to any particular article, section, or provision of the Plan, the Plan Supplement, or any related document, agreement, or exhibit does not impair the effectiveness of that article, section, or provision nor does it constitute a waiver thereof, it being the intent of this Confirmation Order that the Plan, the Plan Supplement, and any related document, agreement, or exhibit are approved in their entirety.

73. **Headings.** Headings utilized in this Confirmation Order are for convenience of reference only and do not constitute a part of the Plan or this Confirmation Order for any other purpose.

74. **Objections.** All objections (including any reservations of rights contained therein) to the adequacy of the information contained in the Disclosure Statement or to approval of Confirmation of the Plan that have not been withdrawn, waived, or settled prior to entry of this Confirmation Order, are not cured by the relief granted herein, or are not otherwise resolved as stated by the Debtors on the record of the Combined Hearing, are **OVERRULED** on the merits and in their entirety, and all withdrawn objections are deemed withdrawn with prejudice.

75. Notwithstanding anything to the contrary set forth in this Confirmation Order, the Plan, or any Plan documents, nothing set forth herein shall (i) be construed to release any direct (as opposed to derivative) claims or defenses that the TVT Parties have or may have against any person or entity, (ii) have any preclusive effect on the claims and counterclaims of the TVT Parties in the TVT Adversary Proceeding or the Third-Party Complaint,<sup>3</sup> (iii) affect, modify, or otherwise impair or limit any of the TVT Parties' rights set forth in (a) the Final DIP Order [D.I. 370], (b) the *Order Pursuant to Sections 105 and 363(b) of the Bankruptcy Code and Bankruptcy Code and*

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<sup>3</sup> The "Third-Party Complaint" shall mean (A) that certain Third-Party Complaint Against Axar Capital Management LLC, Andrew Axelrod, Hooman Yazhari, Jurgen "Billy" Bildstein and Gary Richards (collectively, the "Third-Party Defendants") [D.I. 36] filed in the TVT Adversary Proceeding, and (B) any future litigation commenced by White Star Funding Inc. d/b/a TVT Cap against any of the Third-Party Defendants.

*Bankruptcy Rule 9019 for an Order Approving and Authorizing the Settlement By and Among the Debtors, Axar Capital Management LP, and the Official Committee of Unsecured Creditors* [D.I. 372], and (c) *the Order Authorizing (I) the Sale of the Debtors' Assets Free and Clear of All Liens 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* [D.I. 371], or (iv) exculpate or release any third parties, including but not limited to the Debtors' current and former directors, managers, and officers who served as a fiduciary of the Debtors' Estates at any time between the Petition Date and the Effective Date of the Plan, with respect to any direct claim asserted by any of the TVT Parties against such parties. For the avoidance of doubt, neither the Plan, nor the Confirmation Order, nor any Plan document shall be deemed to confer standing on any person or entity in the adversary proceeding titled *AGDP Holdings Inc. v. TVT Capital Source LLC et al.*, Adv. Pro No. 25-51803 (MFW) (the "TVT Adversary Proceeding"); provided, however, that nothing set forth herein shall (i) limit the ability of the Independent Special Administrator (as defined in the Plan Administrator Agreement) to administer the TVT Adversary Proceeding on behalf of the Post-Effective Date Debtors, or (ii) prevent any of the TVT Parties to file a motion or assert defenses with respect to the standing of the Independent Special Administrator or any other party with respect to the TVT Adversary Proceeding.

76. The Debtors represent that a contingency reserve of \$2,010,000 ("Contingency Reserve") is included in the Wind Down Amount. The Wind Down Amount and the Contingency Reserve contained therein shall be administered pursuant to the terms of the Plan, which terms

include the Plan Administrator's ability to fund from the Contingency Reserve amounts payable to the TVT Parties (if any) on account of any order or judgment entered in their favor.

77. **Immediate Binding Effect.** Notwithstanding Bankruptcy Rules 3020(e) or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan, this Confirmation Order, and the documents and instruments contained in the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Plan Administrator, the Liquidating Trustee, the Purchaser, all known and unknown Holders of Claims against and Interests in the Debtors (regardless of whether any such Holder has voted, failed to vote, or is entitled to accept or reject the Plan and regardless of whether any such Holder is entitled to receive any distribution under the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions provided in the Plan, each Entity acquiring property under the Plan, any and all non-Debtor parties to Executory Contracts and Unexpired Leases or any contracts or leases entered into after the Petition Date with any of the Debtors, any and all non-Debtor parties to Insurance Policies, all parties in interest, any affected third-parties, and all successors and assigns of any of the foregoing. Pursuant to section 1142(a) of the Bankruptcy Code, the Plan shall be enforceable notwithstanding any otherwise applicable non-bankruptcy law.

78. Pursuant to section 1141 of the Bankruptcy Code, subject to the occurrence of the Effective Date and subject to the terms of the Plan and this Confirmation Order, all prior orders entered in the Chapter 11 Cases, all documents and agreements executed by the Debtors as authorized and directed thereunder and all motions or requests for relief by the Debtors pending before this Court as of the Effective Date shall be binding upon and shall inure to the benefit of

the Post-Effective Date Debtors, the Plan Administrator, and the Liquidating Trustee, as applicable, and their respective successors and assigns.

79. **Classification and Treatment.** The Plan's classification scheme is approved. The terms of the Plan shall govern the classification and treatment of Claims and Interests for purposes of the distributions to be made thereunder.

80. **Subordination of Claims.** The allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan shall take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, contract, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors, the Plan Administrator, or the Liquidating Trustee with respect to General Unsecured Claims (as applicable) reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

81. **Insurance.** Notwithstanding anything to the contrary in the Plan, if any Claim is subject to coverage under an Insurance Policy, payments on account of such Claim will first be made from proceeds of such Insurance Policy in accordance with the terms thereof, with the balance of such Claim, if any, treated in accordance with the provisions of the Plan governing the Class applicable to such Claim.

82. **Authorization to Implement the Plan.** Pursuant to section 1142(b) of the Bankruptcy Code, section 303 of the Delaware General Corporation Law, and any comparable provisions of the business corporation law of any other state, as applicable, the Plan Administrator and the Liquidating Trustee, as applicable, are authorized to take or cause to be taken all corporate

actions necessary and appropriate to implement all provisions of, and to consummate, the Plan, and to execute, enter into, or otherwise make effective all documents arising in connection therewith, including, without limitation, the Plan Administrator Agreement and the Liquidating Trust Agreement prior to, on, or after the Effective Date. Following execution, the Plan Administrator Agreement and the Liquidating Trust Agreement may be modified, amended, or supplemented by the parties thereto in accordance with the terms of the Plan and the applicable agreement, without further order of the Bankruptcy Court; provided, that any such modification, amendment, or supplement does not materially modify the economic substance of any of the other Plan document or impair the rights of the Purchaser under the Sale Order, the Asset Purchase Agreement, or the Transition Services Agreement.

83. On and after the Effective Date, the Plan Administrator is authorized to do all things and to execute and deliver all agreements, documents, instruments, notices, and certificates as are contemplated by the Plan or the Plan Administrator Agreement, and to take all necessary actions required in connection therewith, in the name of and on behalf of the Post-Effective Date Debtors, including, without limitation, assisting with or effectuating the transition of the Debtors' business and winding down, dissolving, or liquidating the Post-Effective Date Debtors.

84. On and after the Effective Date, the Liquidating Trustee is authorized to do all things and to execute and deliver all agreements, documents, instruments, notices, and certificates as are contemplated by the Plan or the Liquidating Trust Agreement, and to take all necessary actions required in connection therewith, in the name of and on behalf of the Liquidating Trust.

85. **Vesting of the Assets.** On the Effective Date, except as otherwise provided in the Plan, the Asset Purchase Agreement, the Plan Supplement, or in any agreement, instrument, or other document incorporated herein or therein, on the Effective Date all property in each Debtor's

Estate, and all Retained Causes of Action held by the Debtors or their Estates (except those released pursuant to the Plan or an order of the Bankruptcy Court) shall (i) re-vest with the Post-Effective Date Debtors to the extent such property constitutes Plan Administration Assets and (ii) vest with the Liquidating Trust to the extent such property constitutes Liquidating Trust Assets, in each case free and clear of all Liens, Claims, charges, and other encumbrances to the fullest extent possible under the Bankruptcy Code, and the Post-Effective Date Debtors and the Liquidating Trust, as applicable, shall not have any liability for such Liens, Claims, charges, or other encumbrances whatsoever.

86. **Plan Transactions.** On the Effective Date or as soon reasonably practicable thereafter, the Post-Effective Date Debtors, the Plan Administrator, and the Liquidating Trustee (as applicable) may take any and all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including, but not limited to, (a) the execution and delivery of appropriate agreements or other documents of consolidation, conversion, disposition, transfer, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law; (b) the execution and delivery of any appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, duty, or obligation on terms consistent with the Plan; (c) the filing of appropriate documents with the appropriate governmental authorities pursuant to applicable law; and (d) any and all other actions that the Post-Effective Date Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable) determine are necessary or appropriate to effectuate the Plan.

87. All actions contemplated by the Plan are hereby effective and authorized to be taken on, prior to, or after the Effective Date, as applicable, under this Confirmation Order, without

further application to, or order of this Court, or further action by the respective officers, directors, managers, members, or equity holders of the Post-Effective Date Debtors, the Plan Administrator, or the Liquidating Trustee, as applicable, and with the effect that such actions had been taken by unanimous action of such officers, directors, managers, members, or equity holders.

88. **Liquidating Trust.** On the Effective Date, the Liquidating Trust will be established pursuant to the Liquidating Trust Agreement. Upon establishment of the Liquidating Trust, title to the Liquidating Trust Assets shall be deemed transferred to the Liquidating Trust without any further action of the Debtors or any managers, employees, officers, directors, members, partners, shareholders, agents, advisors, or representatives of the Debtors.

89. Pursuant to section 1141 of the Bankruptcy Code, all property transferred to the Liquidating Trust shall be made free and clear of all Claims, Liens, encumbrances, charges, and other interests, except as may be otherwise provided in the Plan. Upon completion of the transfer of the Liquidating Trust Assets to the Liquidating Trust, the Debtors will have no further interest in, or with respect to, the Liquidating Trust Assets or the Liquidating Trust. For all U.S. federal income tax purposes, all parties (including, without limitation, the Debtors, the Liquidating Trustee, and the Liquidating Trust Beneficiaries) shall treat the transfer of the Liquidating Trust Assets to the Liquidating Trust in accordance with the terms of the Plan and this Confirmation Order as a transfer to the Liquidating Trust Beneficiaries, followed by a transfer by such Liquidating Trust Beneficiaries to the Liquidating Trust, and the Liquidating Trust Beneficiaries will be treated as the grantors and owners thereof.

90. The Liquidating Trust shall be established for, among other purposes: (a) investigating, commencing, litigating, and settling the Retained Causes of Action constituting Liquidating Trust Assets, (b) liquidating the Liquidating Trust Assets, (c) distributing the

Liquidating Trust Distributable Proceeds, if any, to the Liquidating Trust Beneficiaries, and (d) performing such other duties as set forth in the Liquidating Trust Agreement in accordance with Section 301.7701-4(d) of the Treasury Regulations, with no objective to continue or engage in the conduct of a trade or business.

91. On the Effective Date, the Liquidating Trustee shall be deemed appointed to serve as the trustee and administrator of the Liquidating Trust established pursuant to the Plan and the Liquidating Trust Agreement. The Liquidating Trustee shall have each of the rights, responsibilities, powers, and authority that are set forth in Section 4.9(d) of the Plan and as set forth in the Liquidating Trust Agreement.

92. **Government Approvals Not Required.** Unless explicitly stated otherwise in the Plan or this Confirmation Order, this Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules, or regulations of any state, federal, or other governmental authority with respect to the dissemination, implementation, or consummation of the Plan, the Plan Supplement, and the Disclosure Statement, any certifications, documents, instruments or agreements, and any amendments or modifications thereto, and any other acts referred to in, or contemplated by, the Plan, the Plan Supplement and the Disclosure Statement.

93. **Retention of Retained Causes of Action.** Notwithstanding anything to the contrary herein or in the Plan, the Retained Causes of Action are preserved and re-vest in the Post-Effective Date Debtors (to the extent such Retained Causes of Action constitute Plan Administration Assets) or transferred to the Liquidating Trust (to the extent such Retained Causes of Action constitute Liquidating Trust Assets) on the Effective Date in accordance with section 1123(b) of the Bankruptcy Code.

94. **Section 1145 Exemption.** To the extent that the interests in the Liquidating Trust are deemed to be “securities” under any applicable law, the issuance of such Interests, as applicable, under the Plan are exempt from registration under the Securities Act of 1933, all rules and regulations promulgated thereunder, or other applicable securities laws pursuant to section 1145 of the Bankruptcy Code.

95. **Section 1146 Exemption.** Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of this Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation all such instruments or other documents governing or evidencing such transfers without the payment of any such tax, recordation fee, or governmental assessment. Such exemption specifically applies, without limitation, to the transfer of the Liquidating Trust Assets to the Liquidating Trust.

96. **Assumption and Rejection of Executory Contracts and Unexpired Leases.** On the Effective Date, except as otherwise provided in the Plan or in this Confirmation Order, all Executory Contracts and Unexpired Leases will be deemed rejected in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than any Executory Contract that: (a) is subject to assumption and assignment in connection with the Sale; (b) is included on the Schedule of Assumed Executory Contracts or a notice filed with the Bankruptcy Court prior to the Effective Date; (c) has been previously assumed by the Debtors by Final Order of the Bankruptcy Court, including the Bidding Procedures Order and Sale Order, or has been assumed by the Debtors by order of the Bankruptcy Court as of the Effective Date, which

order becomes a Final Order after the Effective Date; (d) is the subject of a motion to assume pending as of the Effective Date; (e) is otherwise reinstated and continued in accordance with its terms, assumed or assumed and assigned to the Purchaser pursuant to the terms of the Plan or this Confirmation Order; or (f) are the D&O Policies; *provided, however*, that the Purchaser shall be responsible for any costs associated with continuing the obligations of any such Executory Contract or Unexpired Lease.

97. Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or this Confirmation Order, and payment of any cure amounts relating thereto, shall, upon satisfaction of the applicable requirements of section 365 of the Bankruptcy Code, result in the full, final, and complete release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults or provisions restricting the change in control of ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

98. **Assumption of 1042 Withholding Tax Claims.** As set forth in sections 2.3(l) and (m) of the Asset Purchase Agreement, the assumption and assignment of the 1042 Withholding Tax Claims to the Purchaser, along with the payment obligations with respect to such 1042 Withholding Tax Claims set forth in the Plan, is approved and the Purchaser shall be deemed the assignee and successor in interest to the Debtors' Estates with respect to such claims. Notwithstanding anything to the contrary in the Plan, upon the Effective Date, the 1042 Withholding Tax Claims shall be deemed assigned to the Purchaser and the Debtors shall have no further payment obligations with respect to such Claims.

99. **Distributions.** The procedures governing distributions contained in Article VI of the Plan shall be, and hereby are, approved in their entirety. Except as otherwise set forth in the

Plan or this Confirmation Order, the timing of distributions required under the Plan or this Confirmation Order shall be made in accordance with and as set forth in the Plan, the Plan Supplement, or this Confirmation Order, as applicable.

100. **Compliance with Tax Requirements.** In connection with the Plan, to the extent applicable, the Disbursing Agent shall comply with all tax withholding and reporting requirements imposed by any Governmental Unit, and all distributions made pursuant to the Plan shall be subject to such withholding and reporting requirements. The Disbursing Agent shall (a) withhold, deduct, and pay over to the appropriate Governmental Unit any amount required to be withheld under tax laws with respect to any distribution pursuant to the Liquidating Trust Agreement; and (b) comply with any reporting requirements imposed by any federal, state, local, or foreign taxing authority. The Disbursing Agent may withhold all or the appropriate portion of any distribution due to any Liquidating Trust Beneficiary until such time as such Liquidating Trust Beneficiary provides the necessary information to comply with any withholding requirements of any governmental authority. Any tax withheld shall be treated as distributed and received by the applicable beneficiary for all purposes of the Liquidating Trust Agreement and Plan. If a Liquidating Trust Beneficiary fails to provide the information necessary to comply with any withholding requirements of any Governmental Unit within one hundred and twenty (120) days of being requested, then such beneficiary's distribution may be treated as unclaimed property in accordance with the Liquidating Trust Agreement and the Plan.

101. **Procedures for Resolving Disputed or Unliquidated Claims.** The procedures governing resolution of Disputed or unliquidated claims contained in Article VII of the Plan shall be, and hereby are, approved in their entirety. As set forth therein, on or after the Effective Date, the Plan Administrator or the Liquidating Trustee, as applicable shall have the authority to: (a) file,

withdraw, or litigate to judgment, objections to Claims or Interests to the extent set forth in the Plan; (b) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by this Court to the extent set forth in the Plan; and (c) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by this Court.

102. **Debtor Release, Third-Party Release, Exculpation, Injunction, and Related Provisions Under the Plan.** The releases, injunctions, exculpations, and related provisions set forth in Article IX of the Plan are incorporated herein in their entirety, are hereby approved and authorized in all respects, are so ordered, and shall be immediately effective on the Effective Date without further order or action on the part of this Court or any other party.

103. **Term of Injunctions or Stays.** Except as otherwise provided in the Plan or this Confirmation Order, to the maximum extent permitted by applicable law and subject to this Court's post-Confirmation jurisdiction to modify the injunctions and stays under the Plan: (a) all injunctions with respect to or stays against an action against property of the Debtors or the Debtors' Estates arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code, and in existence on the Confirmation Date, shall remain in full force and effect until such property is no longer property of the Debtors or the Debtors' Estates; and (b) all other injunctions and stays arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code shall remain in full force and effect until the earliest of (x) the date that the Chapter 11 Cases are closed pursuant to a Final Order of this Court, or (y) the date that the Chapter 11 Cases are dismissed pursuant to a Final Order of this Court. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect indefinitely.

104. **Administrative Claims Bar Date.** All requests for payment of Administrative Claims incurred from November 22, 2024 through the Effective Date, unless otherwise ordered by the this Court, and except with respect to (i) Professional Fee Claims, (ii) Administrative Claims Allowed by a Final Order of this Court on or before the Effective Date, (iii) Administrative Claims that are not Disputed and arose in the ordinary course of business and were paid or are to be paid in accordance with the terms and conditions of the particular transaction giving rise to such Administrative Claim, or (iv) Administrative Claims arising under chapter 123 of title 28 of the United States Code must be filed no later than **30 days after the Effective Date** (the “Administrative Claims Bar Date”). ANY HOLDERS OF ADMINISTRATIVE CLAIMS THAT ARE REQUIRED TO, BUT DO NOT, FILE AND SERVE A REQUEST FOR PAYMENT OF SUCH ADMINISTRATIVE CLAIMS BY THE ADMINISTRATIVE CLAIMS BAR DATE SHALL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTING SUCH ADMINISTRATIVE CLAIMS AGAINST THE DEBTORS, THE POST-EFFECTIVE DATE DEBTORS, OR THEIR ESTATES, AND SUCH ADMINISTRATIVE CLAIMS SHALL BE DEEMED DISCHARGED, COMPROMISED, SETTLED, AND RELEASED AS OF THE EFFECTIVE DATE.

105. **Nonseverability of Plan Provisions.** Each term and provision of the Plan is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the consent of the Debtors; and (c) non-severable and mutually dependent.

106. **Notice of Subsequent Pleadings.** Except as otherwise provided in the Plan or in this Confirmation Order, notice of all subsequent pleadings filed by the Post-Effective Date Debtors, the Plan Administrator or the Liquidating Trustee in the Chapter 11 Cases after the Effective Date is required to be served upon only the following parties: (a) the U.S. Trustee;

(b) any party known to be directly affected by the relief sought by such pleadings; and (c) any party that specifically requests additional notice in writing to the Post-Effective Date Debtors, the Plan Administrator, or the Liquidating Trustee, or files a request for notice under Bankruptcy Rule 2002 after the Effective Date. The Notice and Claims Agent shall not be required to file updated service lists.

107. **Post-Confirmation Modifications.** Notwithstanding confirmation of the Plan, the Debtors' rights to revoke, withdraw, alter, amend, update or modify the Plan subject to and in accordance with XI.A of the Plan, are reserved. Following the entry of this Confirmation Order, the Post-Effective Date Debtors, the Plan Administrator, or the Liquidating Trustee may, upon order of this Court to the extent necessary, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, or remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan.

108. **Governing Law.** Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of Delaware, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters.

109. **Applicable Non-Bankruptcy Law.** The provisions of this Confirmation Order, the Plan and related documents, or any amendments or modifications thereto, shall apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy law or any requirements related thereto.

110. **Notice of Effective Date.** The Post-Effective Debtors or the Plan Administrator, as applicable, shall serve notice of entry of this Confirmation Order, of the occurrence of the Effective Date, and of applicable deadlines (the “Notice of Effective Date”), substantially in the form attached hereto as **Exhibit B**, in accordance with Bankruptcy Rules 2002 and 3020(c) on all parties served with the Combined Hearing Notice within seven (7) Business Days after the Effective Date; provided that no notice of any kind shall be required to be mailed or made upon any Person or Entity to whom the Debtors mailed notice of the Combined Hearing, but received such notice returned marked “undeliverable as addressed,” “moved, left no forwarding address,” or “forwarding order expired,” or similar reason, unless the Debtors have been informed in writing by such Person or Entity, or are otherwise aware, of that Person’s or Entity’s new address. For those parties receiving electronic service, filing on the docket is deemed sufficient to satisfy such service and notice requirements.

111. The Notice of Effective Date will have the effect of an order of this Court, will constitute sufficient notice of the entry of this Confirmation Order to filing and recording officers, and will be a recordable instrument notwithstanding any contrary provision of applicable non-bankruptcy law. The above-referenced notices are adequate under the particular circumstances of the Chapter 11 Cases and no other or further notice is necessary.

112. **Global Settlement.** The Amended Settlement Term Sheet attached hereto as Exhibit C is approved. The Global Settlement Parties are authorized and directed to (i) enter into, perform, execute, and deliver the Global Settlement Definitive Documents, which documents shall be consistent in all respects with the Global Settlement and in form and substance reasonably acceptable to the Global Settlement Parties, and (ii) take any and all actions necessary to carry out,

effectuate, or otherwise enforce the terms, conditions, and provisions of the Global Settlement and the Amended Settlement Term Sheet and otherwise perform thereunder.

113. **Substantial Consummation.** On the Effective Date, the Plan shall be deemed to be substantially consummated (within the meaning set forth in section 1101 of the Bankruptcy Code) pursuant to section 1127(b) of the Bankruptcy Code.

114. **Effect of Conflict.** If there is any inconsistency between the terms of the Plan and the terms of this Confirmation Order, the terms of this Confirmation Order shall govern and control.

115. **Final, Appealable Order.** For good cause shown, the stay of this Confirmation Order provided by any Bankruptcy Rule is waived. This Confirmation Order is a Final Order and shall be effective and enforceable immediately upon entry by this Court, and its provisions shall be self-executing.

116. **Retention of Jurisdiction.** This Court may properly, and upon the Effective Date shall, to the fullest extent set forth in the Plan, retain jurisdiction over all matters arising out of, or related to, the Chapter 11 Cases, the Sale, this Confirmation Order, the Plan Supplement, and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code.

**EXHIBIT A**

**Plan**

**EXHIBIT B**

**Notice of Effective Date**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

AGDP HOLDING INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Related Docket Nos. \_\_\_\_

**NOTICE OF (I) ENTRY OF CONFIRMATION ORDER,  
(II) OCCURRENCE OF EFFECTIVE DATE, AND (III) RELATED BAR DATES**

**PLEASE TAKE NOTICE THAT:**

**Confirmation of Plan.** On [●] 2026, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered its *Findings of Fact, Conclusions of Law, and Order Approving the Disclosure Statement on a Final Basis and Confirming the First Amended Joint Chapter 11 Plan of AGDP Holding Inc. and Its Debtor Affiliates* [D.I. \_\_] (the “Confirmation Order”). Unless otherwise defined herein, capitalized terms used in this Notice shall have the meanings ascribed to such terms in the *First Amended Joint Chapter 11 Plan of AGDP Holding Inc. and Its Debtor Affiliates* [D.I. \_\_] (the “Plan”) or the Confirmation Order, as applicable. Copies of the Confirmation Order and the Plan may be obtained by accessing: <https://www.veritaglobal.net/agdp>.

**Effective Date.** Each of the conditions precedent to the occurrence of the Effective Date enumerated in Section 8.A of the Plan have been satisfied and/or waived as provided in Section 8.B of the Plan, and the Effective Date of the Plan occurred on \_\_\_\_\_.

**Release, Exculpation, and Injunction.** Pursuant to the Confirmation Order, the release, injunction, and exculpation provisions in Article IX of the Plan are now in full force and effect.

**Bar Date for Administrative Claims.** In accordance with Section 2.A of the Plan, all requests for payment of an Administrative Claim incurred from the Petition Date through the Effective Date, unless otherwise ordered by the Bankruptcy Court, and except with respect to (i) Professional Fee Claims, (ii) Administrative Claims Allowed by a Final Order of the Bankruptcy Court on or before the Effective Date, or (iii) Administrative Claims arising under chapter 123 of title 28 of the United States Code that accrued on or before the Effective Date must be filed no later than 2026 (the “Administrative Claims Bar Date”). ANY ADMINISTRATIVE CLAIMS THAT ARE REQUIRED TO, BUT DO NOT, FILE AND SERVE

<sup>1</sup> 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.

A REQUEST FOR PAYMENT OF SUCH ADMINISTRATIVE CLAIMS BY THE ADMINISTRATIVE CLAIMS BAR DATE SHALL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTING SUCH ADMINISTRATIVE CLAIMS AGAINST THE DEBTORS, THE POST-EFFECTIVE DATE DEBTORS, OR THEIR ESTATES, AND SUCH ADMINISTRATIVE CLAIMS SHALL BE DEEMED DISCHARGED, COMPROMISED, SETTLED, AND RELEASED AS OF THE EFFECTIVE DATE.

**Bar Date for Professional Claims.** In accordance with Section 2.B of the Plan, all requests for payment of Professional Claims for services rendered and reimbursement of expenses incurred from the Petition Date through and including the date of entry of the Confirmation Order must be filed no later than \_\_\_\_\_, **2026** (the “Professional Claims Bar Date”). Objections to any applications of Retained Professionals must be filed by no later than twenty-one (21) days after service of the applicable final application for allowance and payment of Professional Claims.

**Bar Date for Rejection Damages.** As provided in Section 5.B of the Plan, unless otherwise provided by a Bankruptcy Court order, any Rejection Damages Claim must be filed with the Notice and Claims Agent and served on the Plan Administrator and the Litigation Trustee no later than \_\_\_\_\_, **2026**. ANY REJECTION DAMAGES CLAIMS THAT ARE NOT TIMELY FILED SHALL BE DISALLOWED AUTOMATICALLY AND FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTION AND SHALL NOT BE ENFORCEABLE AGAINST THE DEBTORS OR THE POST-EFFECTIVE DATE DEBTORS. ALL ALLOWED REJECTION DAMAGES CLAIMS SHALL BE CLASSIFIED AS GENERAL UNSECURED CLAIMS AND SHALL BE TREATED IN ACCORDANCE WITH SECTION 3.2(D) OF THE PLAN.

**Post-Effective Date Notice.** After the Effective Date, to continue receiving documents, all creditors and other parties in interest must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002.

*[Remainder of page intentionally left blank]*

Dated: \_\_\_\_, 2026  
Wilmington, Delaware

Dated: \_\_\_\_\_, 2026  
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR, LLP**

*/s/ DRAFT*

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*Counsel to the Debtors and Debtors in Possession*

**EXHIBIT C**

**Amended Settlement Term Sheet**

***In re AGDP Holding Inc. et al.***  
**Case No 25-11446 (MFW)**

This term sheet sets forth certain material terms of the modifications to the settlement embodied in that certain settlement term sheet annexed as Exhibit 1 to that certain settlement stipulation regarding the committee objection, trustee motion, and certain other matters annexed as Exhibit A to that certain *Order Pursuant to Sections 105 and 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019 for an Order Approving and Authorizing the Settlement by and among the Debtors, Axar Capital Management LP, and the Official Committee of Unsecured Creditors* appearing at D.I. 372 of the above-captioned chapter 11 cases.

<b>Existing Global Settlement Terms</b>	Terms of the existing Global Settlement to remain in full force and effect except as modified herein. <sup>1</sup>
<b>CVR</b>	<ul style="list-style-type: none"> <li>• Purchaser and Holdings shall deliver to the Debtors (for transfer to the GUC Trust upon confirmation of a liquidating plan that implements and is consistent in all material respects with the Global Settlement as modified herein, and is in form and substance reasonably satisfactory to the Committee and Guarantor (an “<b><i>Acceptable Plan</i></b>”), a contingent value right (the “<b><i>CVR</i></b>”). For the avoidance of doubt, following any amendments thereto to reflect the terms of the Global Settlement as modified herein in a manner reasonably satisfactory to the Committee, the Debtors and Guarantor, the <i>Debtors’ Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc, and Its Affiliated Debtors</i> [D.I. 317, solicitation version at D.I. 404, amended version at D.I. 533], shall constitute an Acceptable Plan; provided that the other documents evidencing the Global Settlement are in form and substance reasonably satisfactory to the Committee, the Debtors and Guarantor.</li> <li>• The CVR will obligate AG Acquisitions 1 LLC (the “<b><i>Purchaser</i></b>”), AG 1 Holdings LLC (“<b><i>Holdings</i></b>”) and certain of their affiliates to perform the obligations thereunder.</li> <li>• The CVR shall provide to the holder thereof the following rights to payment: <ul style="list-style-type: none"> <li>○ Upon the occurrence of any sale, dividend or other distribution or disposition of or other receipt of funds in respect of or in connection with the monetization of the assets, equity interests,</li> </ul> </li> </ul>

<sup>1</sup> All references in the Global Settlement to Axar shall be replaced with the term “Guarantor” as defined herein.

	<p>business or cash flows of the Purchaser or Holdings or their respective subsidiaries, whether in one, or a series of transactions (a “<b>Monetization Event</b>”), the CVR holder shall receive the greater of (i) an amount equal to 15% of all proceeds (whether in cash or any other forms) of or received by Holdings, the Guarantor or any of their affiliates in connection with any Monetization Event in excess of the Threshold Amount (the “<b>CVR Payment</b>”), and (ii) the Guaranteed Minimum Distribution. For the avoidance of doubt, once the Threshold Amount is reached the CVR holder will have the right, in the holder’s sole discretion, to (i) exercise the Put Option (as defined below) at any time or (ii) for the CVR to remain in full force and effect and continue to receive 15% of all proceeds of future Monetization Events.</p> <ul style="list-style-type: none"> <li>○ The “<b>Threshold Amount</b>” means \$90 million <i>minus</i> all amounts received by Guarantor, the Holdings, or any of their affiliates (other than Purchaser) pursuant to the Five Holdings Arrangements (as defined below), any Monetization Event, or otherwise from the business of the Purchaser.</li> </ul> <p>The “<b>Guaranteed Minimum Distribution</b>” means \$3.5 million less the aggregate amount of CVR Payments received by the CVR holder.</p> <p>The CVR holder may elect, in its sole discretion, to sell the CVR beginning on the earlier of (i) January 1, 2027, and (ii) the date of any termination of the Five Holdings Arrangements, provided that prior to consummating any sale Axar shall have the right to purchase the CVR on the same terms and conditions.</p>
<b>Put Option</b>	<p>The CVR shall provide the CVR holder with the right, in the holder’s sole discretion, to put the CVR to Holdings (i) after the Threshold Amount is reached, (ii) upon the occurrence of the Termination Fee Event, or (iii) at any time after the 5<sup>th</sup> anniversary of the closing of the sale of the Debtors’ assets to the Purchaser, in each case, at a price of \$3.5 million less the amount of any CVR Payments received prior to such exercise (the “<b>Put Option</b>”).</p>

<b>Five Holdings Termination Fee</b>	To the extent that the Purchaser, Holdings or any other party receives payment of the Termination Fee (as defined in the Securities Purchase Agreement (as defined below)) (the “ <i>Termination Fee Event</i> ”), the CVR holder will have the right, in the holder’s sole discretion, to exercise the Put Option or to permit such receipt to be credited against the Threshold Amount (to the extent of any remaining amount of the Threshold Amount) and for the CVR to remain in full force and effect.
<b>Axar Guarantee</b>	Strategic III Diversified Growth Fund LLC (the “ <i>Guarantor</i> ”) shall irrevocably and unconditionally guarantee the timely performance of all obligations of the Purchaser and Holdings and their affiliates under the CVR, including, without limitation, the payment of the CVR Payment, the Guaranteed Minimum Amount or the Put Option, as applicable.
<b>Security</b>	As security for the obligations under the CVR, (i) each of the Purchaser and Holdings shall grant a security interest in all rights to payment provided under the contracts memorializing the Five Holdings Arrangements, <sup>2</sup> and (ii) Holdings shall grant a security interest over its equity interests in the Purchaser (the property identified in (i) and (ii), the “ <i>Collateral</i> ”).
<b>Axar Net Worth Covenant</b>	The Axar Guarantor shall not permit its Net Worth (as defined below) to fall below \$100 million.  “ <i>Net Worth</i> ” means total value of the assets of the Guarantor less the value of total liabilities of such person.
<b>Negative Pledge</b>	Neither Guarantor, nor Holdings nor the Purchaser shall grant any security interest in the Collateral to any other person.
<b>Further Assurances</b>	The parties shall execute and deliver all such other agreements, certificates, instruments and documents as the other parties may reasonably request from time to time in order to carry out the intent and accomplish the purposes of the Global Settlement as modified herein, and the consummation of the transactions contemplated by the Global Settlement as modified herein, including, without limitation, the execution and delivery, or filing, of any guarantees or ancillary documents as may be reasonably requested by the Committee or the GUC Trustee to perfect the

<sup>2</sup> To the extent the Five Holdings Arrangements are ever terminated or otherwise are of no further force and effect while the CVR remains outstanding, Purchaser and Holdings each covenant (and the Guarantor covenants to cause Purchaser and Holdings) to provide replacement security over their rights in any other venue management or similar arrangement, or such other security as may be reasonably requested by the CVR holder in light of the circumstances to secure the obligations under the CVR.

	liens and security interests contemplated by the Global Settlement as modified herein, and otherwise.
<b>Other Covenants, Reps and Warranties</b>	<p>Other covenants to protect the benefit of the CVR to the holder thereof to be agreed and shall be in form and substance reasonably acceptable to the Committee and the Guarantor.</p> <p>Representations and warranties to be agreed shall be in form and substance reasonably acceptable to the Committee.</p>
<b>Events of Default and Remedies</b>	<p>Events of default to be agreed and reasonably acceptable to the Committee and the Guarantor, but shall provide for remedies against the Collateral in favor of the CVR holder available under Article 9 of the Uniform Commercial Code and related state law. All Events of default (other than insolvency defaults, which shall be immediate without notice or demand) shall be subject to receipt of notice and expiration of a cure period (5 business days on payment and 30 days on all other defaults). For the avoidance of doubt, any dispute regarding the amount of any CVR Payment that may be due shall not, on its own, constitute an event of default.</p>
<b>Board Observer/GUC Trust Information Rights</b>	<p>Board Observer and GUC Trustee to be entitled to all information relevant to the business of Holdings and the Purchaser and all information to which Holdings and Purchaser are entitled under the Five Holdings Arrangements subject to signing reasonably acceptable confidentiality agreements. Such agreements shall be drafted and executed and held in escrow for release contemporaneously with and, as a condition to the closing, of the sale.</p>
<b>Debtors' Board of Directors Information Rights</b>	<p>Until the closing date of the sale, the Debtors' board of directors shall be fully apprised as soon as reasonably practicable of all matters relevant to the Five Holdings Arrangements or that may impact the consideration to be provided by Purchaser to which general unsecured creditors are entitled under the Acceptable Plan.</p>
<b>Survival of Global Settlement upon Termination or Modification of the Five Holdings Arrangements</b>	<p>The Global Settlement and the definitive documents evidencing the same, and the obligations under the Global Settlement as modified herein and under such definitive documents, including in relation to the CVR and the Put Option and all associated protections set forth herein and therein, shall survive any termination or modification of Five Holdings Arrangements.</p>
<b>Go-Forward Vendors</b>	<p>Not later than February 16, 2026, Purchaser shall deliver to the Committee a list of potential Go-Forward Vendors (as defined in the original Global Settlement term sheet) and shall (consistent with the requirements of the Purchaser relative to level of</p>

	<p>operations) expeditiously engage with such potential Go-Forward Vendors to agree to trade terms as required under the original Global Settlement term sheet.</p> <p>Upon request by the Committee or the GUC Trust, the Purchaser shall provide the Committee with updates on negotiations with potential go forward vendors.</p>
<b>Five Holdings Arrangements</b>	<p>The “<i>Five Holdings Arrangements</i>” means the agreements by and among Five Holdings, the Purchaser, Holdings and Axar under that certain Venue Management Agreement dated as of January 13, 2026 (the “<i>Venue Management Agreement</i>”) and that certain Securities Purchase Agreement dated as of January 13, 2026 (the “<i>Securities Purchase Agreement</i>”) and other related agreements, instruments and documents.</p>
<b>Definitive Documents</b>	<p>All documents evidencing the Global Settlement, including any plan of liquidation (which shall be an Acceptable Plan), the CVR, any guarantee, any security documents and any other documents shall be in form and substance reasonably satisfactory to the Committee, the Debtors and Guarantor.</p>
<b>Fees and Expenses of the Committee</b>	<p>The reasonable out of pocket fees and expenses of the Committee’s professionals Orrick, Morris James, and IslandDundon LLC shall be paid in full on or prior to the effective date of the Acceptable Plan.</p> <p>On Monday, February 2, 2026, the Committee professionals shall provide a total of all incurred but unpaid fees through and including January 31, and shall provide an estimate of additional fees and expenses to be incurred through the effective date of the Acceptable Plan.</p> <p>The Guarantor shall be responsible for the payment of all reasonable and documented costs associated with any documents the execution, delivery or filing of which is reasonably requested by the Committee or the GUC Trustee to perfect the liens and security interests contemplated herein.</p>
<b>Notice to Court</b>	<p>On Monday February 2, 2026, the Debtors, the Committee and the Purchaser shall file a notice with the Court stating that the parties have reached an agreement in principle resolving all issues relating to confirmation of the Plan, the Axar motion and the sale, and that the parties have no continuing objections to the Five Holdings transaction, subject in all respects to the agreement to definitive documents evidencing the Global Settlement as</p>

	modified herein being in form and substance reasonably satisfactory to the Committee, the Debtors and Guarantor.
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**Exhibit B**

**Blackline**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

AGDP HOLDING INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Related Docket Nos. \_\_\_\_

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER  
APPROVING THE DISCLOSURE STATEMENT ON A FINAL BASIS  
AND CONFIRMING THE JOINT CHAPTER 11 PLAN OF LIQUIDATION  
FOR AGDP HOLDING INC. AND ITS AFFILIATED DEBTORS**

AGDP Holding Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”)<sup>2</sup> in the above-captioned Chapter 11 Cases, having:

- a. commenced, on August 4, 2025 (the “Petition Date”), these Chapter 11 Cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code in this Court;
- b. continued to operate their business and manage their properties during these Chapter 11 Cases as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;
- c. filed, on October 15, 2025, the (i) *Debtors’ Motion for Entry of an 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. 319]; (ii) *Joint Chapter 11 Plan for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 317, solicitation version at D.I. 404] (as may be amended, modified, or supplemented (including through the filing of one or more Plan Supplements)

<sup>1</sup> 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.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Debtors’ Plan or Disclosure Statement (each as defined below), as applicable. The rules of interpretation set forth in Section 1.2 of the Plan shall apply herein.

from time to time, the “Plan”); and (iii) *Disclosure Statement for the Joint Chapter 11 Plan for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 318, revised at D.I. 396, solicitation version at D.I. 405] (including all exhibits thereto, the “Disclosure Statement”);

- d. obtained, on November 4, 2025, an order approving the adequacy of the Disclosure Statement on an interim basis and authorizing solicitation of the Plan [D.I. 400] (the “Disclosure Statement Order”);
- e. filed, on November 5, 2025, the *Notice of Hearing to Consider Final Approval of the Disclosure Statement and Confirmation of the Debtors’ Chapter 11 Plan and Related Voting Deadlines* [D.I. 406] (the “Combined Hearing Notice”);
- f. caused, commencing on November 7, 2025, through their noticing, claims, and solicitation agent, Omni Agent Solutions, Inc. (the “Notice and Claims Agent”), the transmittal of the Plan solicitation materials to Holders of Claims and Interests, as set forth in the *Affidavit of Service* [D.I. 415] (the “Solicitation Certificate”), including (i) transmittal of the Combined Hearing Notice, the Disclosure Statement, the Plan, the Disclosure Statement Order, the Ballots, and a return envelope (collectively, the “Solicitation Package”) to the voting Classes of Holders of Claims in Class 3 (Prepetition Deficiency Claims) and Class 4 (General Unsecured Claims) (the “Voting Classes”), and (ii) transmittal of the notice of non-voting status, which included a mechanism for parties to affirmatively “opt-in” to the releases contained in Article IX.B of the Plan (the “Non-Voting Status Notice,” and together with the Solicitation Package, the “Solicitation Materials”) to the non-voting Classes of Holders of Claims and Interests, all in accordance with the Disclosure Statement Order;
- g. caused, on November 10, 2025, the Combined Hearing Notice to be published in the national edition of the *New York Times*, as evidenced by the Proof of Publication of the New York Times regarding the Combined Hearing Notice [D.I. 430] (the “Publication Certificate”);
- h. filed, on December 1, 2025, the *Notice of Filing of Plan Supplement for the Joint Chapter 11 Plan of AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 459] (together, and as amended, modified, or supplemented from time to time, the “Plan Supplement”);
- i. filed, on December 16, 2025, the *Declaration of Michael Paque with Respect to the Tabulation of Votes on the Debtors’ Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 486] (the “Voting Report”); and
- j. filed, on January 14, 2026, the *Debtors’ Memorandum of Law in Support of Approval of the Disclosure Statement on a Final Basis and Confirmation of*

*the Joint Chapter 11 Plan of AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 531] (the “Confirmation Brief”); and

- k. filed, on January 14, 2026, the *Declaration of Jeffrey Gasbarra in Support of Approval of the Disclosure Statement on a Final Basis and Confirmation of the Joint Chapter 11 Plan of AGDP Holding Inc. and Its Affiliated Debtors* (the “Gasbarra Declaration”) [D.I 532]

And this Court having:

- a. entered the order approving the Global Settlement between the Global Settlement Parties on October 24, 2025 [D.I. 372] (the “Global Settlement Order”), which order provides that the Global 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 and this Order and otherwise perform thereunder.” Global Settlement Order, ¶ 3;
- b. entered the Disclosure Statement Order on November 4, 2025 [D.I. 400];
- c. set December 8, 2025 at 5:00 p.m. (prevailing Eastern Time) as the deadline for Holders of Claims in Class 3 (Prepetition Deficiency Claims) and Class 4 (General Unsecured Claims) to vote to accept or reject the Plan (the “Voting Deadline”);
- d. set December 8, 2025 at 4:00 p.m. (prevailing Eastern Time) as the deadline for parties to file and serve objections to final approval of the Disclosure Statement as containing adequate information and confirmation of the Plan (the “Plan Objection Deadline”);
- e. set December 18, 2025 at 10:30 a.m. (prevailing Eastern Time) as the initial date and time for the commencement of the Combined Hearing, which the Debtors subsequently adjourned to January 20, 2026 at 10:30 a.m. (prevailing Eastern Time);
- f. reviewed the Plan, the Disclosure Statement, the Plan Supplement, the Voting Report, the Gasbarra Declaration, the Confirmation Brief, and all related pleadings, statements, and exhibits filed on the docket in the Chapter 11 Cases;
- g. held the Combined Hearing on January 20, 2026;
- h. considered all oral representations, testimony, exhibits, documents, filings, and other evidence presented at the Combined Hearing;

- i. overruled any and all objections to the adequacy of the Disclosure Statement, the Plan and to Confirmation, and all statements and reservations of rights not consensually resolved, agreed to, or withdrawn, unless otherwise indicated;
- j. taken judicial notice of all papers and pleadings filed in the Chapter 11 Cases, all evidence proffered or adduced in the Chapter 11 Cases, and all arguments made at hearings held before this Court during the pendency of the Chapter 11 Cases; and
- k. entered rulings on the record at the Combined Hearing.

NOW THEREFORE, this Court having found that notice of the Combined Hearing and the opportunity for any party in interest to object to final approval of the Disclosure Statement as containing adequate information and to Confirmation of the Plan have been adequate and appropriate as to all parties affected or to be affected by the Plan and the transactions contemplated thereby, and that the legal and factual bases set forth in the documents filed in support of Confirmation, the other evidence presented at the Combined Hearing and the record in the Chapter 11 Cases establish just cause for the relief granted herein; and after due deliberation thereon and good cause appearing therefor, this Court makes and issues the following findings of fact and conclusions of law, and orders:

**FINDINGS OF FACT AND CONCLUSIONS OF LAW**

**IT IS HEREBY DETERMINED, FOUND, ADJUDGED, DECREED, AND ORDERED THAT:**

**A. Findings and Conclusions.**

1. The findings and conclusions set forth herein and in the record of the Combined Hearing constitute this Court's findings of fact and conclusions of law under Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Rules 7052 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"). To the extent any of the following conclusions of law constitute findings of fact, or vice versa, they are adopted as such.

**B. Jurisdiction, Venue, and Core Proceeding.**

2. This Court has jurisdiction over the Chapter 11 Cases 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 Court has exclusive jurisdiction to (a) determine whether the Disclosure Statement contains adequate information and should be approved on a final basis; (b) determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed; and (c) enter a final order with respect to the Disclosure Statement and Plan. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

**C. Eligibility for Relief.**

3. The Debtors were and are entities eligible for relief under section 109 of the Bankruptcy Code.

**D. Commencement and Joint Administration of the Chapter 11 Cases.**

4. On the Petition Date, each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtors continue to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No party has requested the appointment of a trustee or examiner in the Chapter 11 Cases.

**E. Statutory Committees.**

5. On August 18, 2025, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed, pursuant to section 1102 of the Bankruptcy Code, an official committee of unsecured creditors (the “Committee”) [D.I. 73]. No other statutory committee has been requested or appointed in the Chapter 11 Cases.

**F. Burden of Proof—Final Approval of the Disclosure Statement and Confirmation of the Plan.**

6. The Debtors, as proponents of the Disclosure Statement and Plan, have each met their burden of proving (a) the Disclosure Statement contains adequate information (as such term is defined in section 1125(a) of the Bankruptcy Code) and (b) the Plan satisfies all applicable elements of sections 1129(a) and 1129(b) of the Bankruptcy Code by a preponderance of the evidence, which is the applicable standard for Confirmation of the Plan.

**G. Judicial Notice.**

7. This Court takes judicial notice of (and deems admitted into evidence for purposes of Confirmation of the Plan) the docket of the Chapter 11 Cases maintained by the clerk of this Court or its duly appointed agent, including all pleadings and other documents on file, all orders entered, all hearing transcripts, and all evidence and arguments made, proffered, or adduced at the hearings held before this Court during the pendency of the Chapter 11 Cases.

**H. Plan Supplement.**

8. On December 1, 2025, the Debtors filed the Plan Supplement with this Court, which was subsequently amended on February 6, 2026. The Plan Supplement (including as it may be subsequently modified, supplemented, or otherwise amended from time to time) complies with the terms of the Plan, and the Debtors provided good and proper notice of the filings in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), and the Disclosure Statement Order. Such notice was adequate and appropriate based upon the facts and circumstances of the Chapter 11 Cases. No other or further notice is or will be required with respect to the Plan Supplement. All documents included in the Plan Supplement are integral to, part of, and incorporated by reference into, the Plan. Subject to the terms of the Plan and this

Confirmation Order, the Debtors shall have the right to alter, amend, update, or modify the Plan Supplement through the Effective Date.

**I. Plan Modifications.**

9. Pursuant to section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, any modifications to the Plan described or set forth in this Confirmation Order or in any version of the Plan filed prior to this Confirmation Order (collectively, the “Plan Modifications”) constitute technical or clarifying changes, changes with respect to particular Claims by agreement with Holders of such Claims, or modifications that do not otherwise materially and adversely affect or change the treatment of any other Claim or Interest under the Plan. These Plan Modifications are consistent with the disclosures previously made pursuant to the Disclosure Statement and the Solicitation Materials served pursuant to the Disclosure Statement Order, and notice of these Plan Modifications was adequate and appropriate under the facts and circumstances of the Chapter 11 Cases.

10. In accordance with Bankruptcy Rule 3019, the Plan Modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or the re-solicitation of votes under section 1126 of the Bankruptcy Code, and they do not require that Holders of Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan. Accordingly, the Plan, as modified, is properly before this Court and all votes cast with respect to the Plan prior to such modification shall be binding and shall apply with respect to the Plan.

**J. Objections Overruled.**

11. All parties have had a fair opportunity to litigate all claims that are raised by, or could have been raised by, the objections to final approval of the Disclosure Statement or

Confirmation of the Plan, and the objections have been fully and fairly litigated. Any resolution or disposition of objections to final approval of the Disclosure Statement or Confirmation of the Plan explained or otherwise ruled upon by this Court on the record at the Combined Hearing is hereby incorporated by reference.

12. All remaining unresolved objections, statements, informal objections, and reservations of rights, if any, related to final approval of the Disclosure Statement, the Plan, or Confirmation are overruled on the merits, with prejudice. The record of the Combined Hearing is closed.

**K. Disclosure Statement Order.**

13. On November 4, 2025, this Court entered the Disclosure Statement Order, which, among other things: (a) approved the Disclosure Statement on an interim basis as containing adequate information within the meaning of section 1125 of the Bankruptcy Code; (b) approved the Solicitation Materials, including the solicitation and voting procedures (the “Solicitation and Voting Procedures”); (c) set December 8, 2025 at 5:00 p.m. (prevailing Eastern Time) as the Voting Deadline; (d) set December 8, 2025 at 4:00 p.m. (prevailing Eastern Time) as the Plan Objection Deadline; and (e) set December 18, 2025 at 3:00 p.m. (prevailing Eastern Time) as the date and time of the Combined Hearing, as adjourned to January 20, 2026 at 10:30 a.m. (prevailing Eastern Time). The solicitation of votes complied with the Disclosure Statement Order, was appropriate and satisfactory in all respects based on the circumstances of the Chapter 11 Cases, and complied with sections 1125 and 1126 of the Bankruptcy Code, along with any other applicable provisions of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, and any other applicable Bankruptcy Rules, Local Rules, and applicable non-bankruptcy law.

**L. Notice.**

14. The Debtors provided due, adequate, and sufficient notice of (i) the Disclosure Statement, the Disclosure Statement Order, the Plan, the Solicitation Materials, the Combined Hearing Notice, the proposed assumption, assumption and assignment, and rejection of Executory Contracts, the proposed cure amounts with respect to the proposed assumption and assignment of Executory Contracts, and all the other materials distributed by the Debtors in connection with Confirmation of the Plan and final approval of the Disclosure Statement, and (ii) the Plan Objection Deadline, the Voting Deadline, and the Combined Hearing, in each case, in compliance with the Bankruptcy Rules, Local Rules, and the procedures set forth in the Disclosure Statement Order. No other or further notice with respect to any of the foregoing is or shall be required.

**M. Solicitation.**

15. On December 16, 2025, the Debtors filed the Voting Report, which was admitted into evidence during the Combined Hearing. As described in the Voting Report, the solicitation of votes on the Plan complied with the Solicitation and Voting Procedures, was appropriate and satisfactory based upon the circumstances of the Chapter 11 Cases and complied with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable rules, laws, and regulations.

16. As described in the Solicitation Certificate and the Voting Report, following entry of the Disclosure Statement Order, the Solicitation Packages were transmitted and served on all Holders of Claims in the Voting Classes in compliance with the Bankruptcy Code, including sections 1125 and 1126 thereof, the Bankruptcy Rules, including Bankruptcy Rules 3017 and 3018, the Local Rules, the Disclosure Statement Order, and any applicable non-bankruptcy law.

Transmission and service of the Solicitation Packages were timely, adequate, and sufficient. No further notice is required.

17. The Solicitation Packages were distributed to Holders in the Voting Classes that held a Claim as of November 2, 2025 (prevailing Eastern Time) (the “Voting Record Date”), which was the record date specified in the Disclosure Statement Order for the purpose of solicitation. The establishment and notice of the Voting Record Date were reasonable and sufficient. Additionally, the period during which Holders in the Voting Classes had to submit acceptances or rejections to the Plan was reasonable and sufficient for such Holders to make an informed decision to vote to accept or reject the Plan.

18. As described in the Solicitation Certificate, following entry of the Disclosure Statement Order, the Non-Voting Status Notice was transmitted and served to all Holders of Claims or Interests in Class 1, Class 2, Class 5, Class 6, and Class 7. As set forth in the Plan, Holders of Claims in Class 1 and Class 2 are Unimpaired, conclusively presumed to accept the Plan, and therefore, did not vote to accept or reject the Plan. Holders of Claims or Interests in Class 5 and Class 7 are Impaired, entitled to no recovery under the Plan, and therefore deemed to reject the Plan. Additionally, Holders of Claims or Interests in Class 6 are either conclusively presumed to accept the Plan or are entitled to no recovery under the Plan and are deemed to reject the Plan (collectively with Class 5 and Class 7, the “Deemed Rejecting Classes”).

**N. Voting.**

19. As evidenced by the Voting Report, votes to accept or reject the Plan have been solicited and tabulated fairly, in good faith, and in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Disclosure Statement Order, and any applicable non-bankruptcy law.

20. As set forth in the Voting Report, each of the Voting Classes voted to accept the Plan in accordance with section 1126 of the Bankruptcy Code. Based on the foregoing, and as evidenced by the Voting Report, two Impaired Classes (defined below) of Claims (excluding the acceptance by any insiders of the Debtors) have voted to accept the Plan in accordance with the requirements of sections 1124 and 1126 of the Bankruptcy Code.

**O. Bankruptcy Rule 3016.**

21. The Plan and all modifications thereto are dated and identify the Entity submitting them, thereby satisfying Bankruptcy Rule 3016(a). The Debtors appropriately filed the Disclosure Statement and the Plan with this Court, thereby satisfying Bankruptcy Rule 3016(b). The injunction, release, and exculpation provisions in the Disclosure Statement and the Plan describe, with specific and conspicuous language, all acts to be enjoined and identify the Entities that will be subject to the injunction, thereby satisfying Bankruptcy Rule 3016(c).

**P. Bankruptcy Rule 3017.**

22. The Debtors provided proper and sufficient notice of the Combined Hearing, as required by Bankruptcy Rule 3017(d), as modified by the Disclosure Statement Order. The Solicitation and Voting Procedures, pursuant to which the Plan and Disclosure Statement were provided to the Voting Classes and the Combined Hearing Notice was provided to all parties in interest, were adequate, satisfied Bankruptcy Rule 3017(e), and were in accordance with the Disclosure Statement Order.

**Q. Bankruptcy Rule 3018.**

23. The solicitation of votes to accept or reject the Plan from the Voting Classes satisfies Bankruptcy Rule 3018(a). The Ballot provides for acceptances or rejections of the Plan to be in writing, signed by the Holder of Claims in the Voting Classes, and generally conforms to

the information required in the appropriate Official Form. The Solicitation Materials, including the Ballot, satisfy the requirements of Bankruptcy Rule 3018(c).

**R. Plan Complies with Bankruptcy Code Requirements—Section 1129(a)(1) of the Bankruptcy Code.**

24. The Plan complies with all applicable provisions of the Bankruptcy Code, as required by section 1129(a)(1) of the Bankruptcy Code, including sections 1122 and 1123 thereof.

**(a) Proper Classification—Sections 1122 and 1123 of the Bankruptcy Code.**

25. The Plan satisfies the requirements of sections 1122(a) and 1123(a)(1) of the Bankruptcy Code. Article III of the Plan provides for the separate classification of Claims and Interests into eight (8) Classes. Valid business, factual, and legal reasons exist for the separate classification of such Classes of Claims and Interests. The classifications were not implemented for any improper purpose and do not unfairly discriminate between, or among, Holders of Claims or Interests. Each Class of Claims and Interests contains only Claims or Interests that are substantially similar to the other Claims or Interests within that Class.

**(b) Specified Unimpaired Classes—Section 1123(a)(2) of the Bankruptcy Code.**

26. The Plan satisfies the requirements of section 1123(a)(2) of the Bankruptcy Code. Article III of the Plan specifies that Class 1 (Secured Claims) and Class 2 (Other Priority Claims) (together, the “Unimpaired Classes”) are Unimpaired under the Plan within the meaning of section 1124 of the Bankruptcy Code.

27. Additionally, Article II of the Plan specifies that Allowed Administrative Claims (including Professional Claims and Statutory Fees) and Allowed Priority Tax Claims will be paid in full (unless a Holder of such Claim consents to alternative treatment) in accordance with

the terms of the Plan, although these Claims are not classified under the Plan; *provided, however,* that, pursuant to the APA, the 1042 Withholding Tax Claims shall be satisfied solely by the Purchaser as obligations of the Purchaser pursuant to the terms of the Plan, and the Debtors shall have no further liability with respect to the 1042 Withholding Tax Claims.

**(c) Specified Treatment of Impaired Classes—Section 1123(a)(3) of the Bankruptcy Code.**

28. The Plan satisfies the requirements of section 1123(a)(3) of the Bankruptcy Code. Article III of the Plan specifies that Claims and Interests, as applicable, in Class 3 (Prepetition Deficiency Claims) and Class 4 (General Unsecured Claims) (collectively, the “Impaired Classes”) are Impaired under the Plan within the meaning of section 1124 of the Bankruptcy Code and describes the treatment of such Classes. Holders of Claims in Class 5 (Intercompany Claims) are either Unimpaired or Impaired under the Plan within the meaning of section 1124 of the Bankruptcy Code.

**(d) No Discrimination—Section 1123(a)(4) of the Bankruptcy Code.**

29. The Plan satisfies the requirements of section 1123(a)(4) of the Bankruptcy Code. The Plan provides for the same treatment by the Debtors for each Claim or Interest in each respective Class unless the Holder of a particular Claim or Interest has agreed to a less favorable treatment of such Claim or Interest.

**(e) Adequate Means for Implementation—Section 1123(a)(5) of the Bankruptcy Code.**

30. The Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code. The provisions in Article IV and elsewhere in the Plan, provide in detail adequate and proper means for the Plan’s implementation, including: (a) the consummation of the Plan, including the wind-down and dissolution of the Debtors; (b) the appointment of the Plan Administrator and the

Liquidating Trustee; (c) the formation of the Liquidating Trust and the vesting of the Liquidating Trust Assets therein; (d) the sources of consideration for Plan distributions; (e) the treatment of Executory Contracts and Unexpired Leases; (f) the treatment of Claims and Interests; and (g) the taking of all necessary and appropriate actions by the Debtors to effectuate the transactions under and in connection with the Plan.

**(f) Non-Voting Equity Securities—Section 1123(a)(6) of the Bankruptcy Code.**

31. The Plan does not provide for the issuance of equity or other securities of the Debtors, including non-voting equity securities. Accordingly, the requirements of section 1123(a)(6) of the Bankruptcy Code are inapplicable.

**(g) Directors and Officers—Section 1123(a)(7) of the Bankruptcy Code.**

32. The Plan satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code. In accordance with Sections IV.E of the Plan, as of the Effective Date, the existing board of directors or managers of the Debtors shall be deemed to have resigned and the officers of the Debtors terminated without any further action required. From and after the Effective Date, (i) the Plan Administrator shall be authorized to act on behalf of the Estates and the Post-Effective Date Debtors, provided that the Plan Administrator shall have no duties other than as expressly set forth in the Plan, in this Confirmation Order, and in the Plan Administrator Agreement, as applicable; and (ii) the Liquidating Trustee shall be authorized to act on behalf of the Liquidating Trust, provided that the Liquidating Trustee shall have no duties other than as expressly set forth in the Plan, in this Confirmation Order, and in the Liquidating Trust Agreement, as applicable.

**(h) Debtors Are Not Individuals—Section 1123(a)(8) and 1123(c) of the Bankruptcy Code.**

33. The Debtors are not individuals. Accordingly, the requirements of sections 1123(a)(8) and 1123(c) of the Bankruptcy Code are inapplicable.

**(i) Impairment / Unimpairment of Classes—Section 1123(b)(1) of the Bankruptcy Code.**

34. The Plan is consistent with section 1123(b)(1) of the Bankruptcy Code. Article III of the Plan impairs or leaves Unimpaired each Class of Claims and Interests.

**(j) Treatment of Executory Contracts—Section 1123(b)(2) of the Bankruptcy Code.**

35. The Plan is consistent with section 1123(b)(2) of the Bankruptcy Code. Article V of the Plan provides, on the Effective Date, for the automatic rejection of the Debtors' Executory Contracts other than any Executory Contract that: (a) is subject to assumption and assignment in connection with the Sale; (b) is included on the Schedule of Assumed Executory Contracts or a notice filed with the Bankruptcy Court prior to the Effective Date; (c) has been previously assumed by the Debtors by Final Order of the Bankruptcy Court, including the Bidding Procedures Order and Sale Order, or has been assumed by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date; (d) is the subject of a motion to assume pending as of the Effective Date; (e) is otherwise reinstated and continued in accordance with its terms, assumed or assumed and assigned to the Purchaser pursuant to the terms of the Plan or this Confirmation Order; or (f) are the D&O Policies. The Debtors' determinations regarding the assumption and rejection of Executory Contracts are based on and within the sound business judgment of the Debtors, are necessary to the implementation of the Plan, and are in the best interests of the Debtors, their Estates, Holders of Claims, and other parties in interest in the Chapter 11 Cases.

**(k) Releases, Exculpation, Injunction, and Preservation of Claims and Causes of Action—Section 1123(b)(3) of the Bankruptcy Code.**

36. This Court has jurisdiction under 28 U.S.C. §§ 1334(a), 1334(b) and 1334(e) to approve the releases, injunctions, and exculpations set forth in Article IX of the Plan. Section 105(a) of the Bankruptcy Code permits issuance of the injunctions and approval of the releases and exculpations set forth in Article IX of the Plan because, as has been established here and based upon the record in the Chapter 11 Cases and the evidence proffered or adduced at or prior to the Combined Hearing, such provisions: (a) are consensual; (b) are essential to the formulation and implementation of the Plan; (c) confer substantial benefits on the Debtors and their Estates; (d) are integral to and non-severable from the Plan; (e) are fair, equitable, reasonable, and appropriate based on the facts and circumstances of the Chapter 11 Cases; and (f) are in the best interests of the Debtors, their Estates, creditors, and other parties in interest.

37. **Debtor Release.** The release of Claims and Causes of Action by the Debtors, as described in Section IX.A of the Plan and paragraph 98 hereof in accordance with section 1123(b) of the Bankruptcy Code (the “Debtor Release”), represents a valid exercise of the Debtors’ business judgment. The Debtor Release is integral to the Plan. Also, the Debtor Release is: (a) in exchange for good and valuable consideration provided by the Released Parties; (b) a good-faith settlement and compromise of the Claims released therein; (c) given, and made, after due notice and opportunity for a hearing; and (d) a bar to any of the Debtors or their Estates asserting a Claim or Cause of Action released by Section IX.A of the Plan. The Debtor Release does not release any post-Effective Date obligation or liability of any Person or Entity under the Plan, the Sale Order, the Cash Collateral Order, the Asset Purchase Agreement, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan. Accordingly, the Debtor Release is fair, reasonable, supported

by adequate consideration, in the best interests of the Estates, and appropriate under the facts and circumstances of the Chapter 11 Cases.

38. **Releases by Holders of Claims.** The release of Claims and Causes of Action by the Releasing Parties, as described in Section IX.B of the Plan (the “Third-Party Release”), was consensually provided after due notice and an opportunity for a hearing and is an essential provision of the Plan. The Third-Party Release provides finality for the Debtors and their Estates, the Committee, and the other Released Parties regarding the parties’ respective obligations under the Plan and the transactions contemplated therein.

39. Notice of the Third-Party Release was provided to all Holders of Claims and Interests and such notice was adequate and appropriate under the facts and circumstances of the Chapter 11 Cases. The Combined Hearing Notice was sent to all known Holders of Claims and Interests and published in *The New York Times* on November 10, 2025, and the Combined Hearing Notice sent to Holders of Claims or Interests (as well as the Ballots sent to the Voting Classes) unambiguously stated that the Plan contains the Third-Party Release and that each such Holder of Claims may elect to grant such Third-Party Release through a release opt-in election. The release provisions of the Plan were conspicuous and emphasized with boldface type in the Plan, the Disclosure Statement, the Ballots, and the Combined Hearing Notice. The Third-Party Release provides appropriate and specific disclosure with respect to the Claims and Causes of Action that are subject to the Third-Party Release, and no other disclosure or notice is necessary.

40. **Exculpation.** The exculpation provision described in Section IX.C of the Plan (the “Exculpation”) is necessary and appropriate to the Plan. The Exculpation is narrowly tailored to protect Estate fiduciaries from inappropriate litigation and to exclude actions determined by a Final Order to have constituted fraud, willful misconduct, or gross negligence.

The Exculpated Parties subject to the Exculpation have, and upon entry of this Confirmation Order, will be released and exculpated from any Cause of Action for any Claim related to any act or omission arising from the Petition Date to the Effective Date in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Debtors' in-court restructuring efforts, the Disclosure Statement, documents and pleadings related to the Sale, the DIP Orders and any related agreement, instruments, and other documents relating thereto, the Plan, the Plan Supplement, or any other restructuring transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Sale, the Plan, the Plan Supplement, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of the Confirmation Order, the pursuit of the Sale Order, the conduct of the sale process, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence or omission taking place between the Petition Date and the Effective Date, except for claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Each Exculpated Party has, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the restructuring of Claims and Interests in the Chapter 11 Cases, the negotiation, formulation, or preparation of the agreements, instruments, or other documents pursuant to the Plan, and the solicitation and distribution of the Plan and, therefore, is not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or

regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

41. **Injunction.** The injunction provision set forth in Section IX.D of the Plan is essential to the Plan and necessary to preserve and protect property to be distributed under the Plan and preserve and enforce the Debtor Release, the Third-Party Release, and the Exculpation, each as set forth in Sections 8.2, 8.3, and 8.4 of the Plan, respectively, and the other compromises and settlements implemented under the Plan.

42. Pursuant to section 1123(b)(3) of the Bankruptcy Code, the releases, injunctions, and exculpations set forth in the Plan, as implemented by this Confirmation Order, are fair, equitable, reasonable, and in the best interests of the Debtors, their Estates, and all Holders of Claims or Interests. The record at the Combined Hearing and in the Chapter 11 Cases is sufficient to support the releases, injunctions, and exculpations provided for in Article IX of the Plan. Accordingly, based upon the representations and arguments of counsel to the Debtors, the Gasbarra Declaration, the testimony either actually given or proffered at the Combined Hearing, any other evidence introduced at the Combined Hearing, and the full record of the Chapter 11 Cases, this Court finds that the releases, injunctions, and exculpations set forth in Article IX of the Plan are consistent with the Bankruptcy Code and applicable law.

43. Except as otherwise provided herein, as of the Effective Date, all releases, exculpations, and injunctions set forth in the Plan and this Confirmation Order shall be effective and binding on all Persons. The Plan and this Confirmation Order shall have *res judicata*, collateral estoppel, and estoppel (judicial, equitable, or otherwise) effect with respect to all matters provided for in, or resolved pursuant to, the Plan and this Confirmation Order, including

the release, injunction, and exculpation provisions contained in the Plan and this Confirmation Order. Accordingly, the Plan is consistent with section 1123(b)(3) of the Bankruptcy Code.

**(l) Treatment of Rights of Holders of Claims—1123(b)(5) of the Bankruptcy Code.**

44. The Plan is consistent with section 1123(b)(5) of the Bankruptcy Code. Article III of the Plan modifies or leaves unaffected, as is applicable, the rights of certain Holders of Claims, as permitted by section 1123(b)(5) of the Bankruptcy Code.

**(m) Additional Plan Provisions—Section 1123(b)(6) of the Bankruptcy Code.**

45. The other discretionary provisions in the Plan are appropriate and consistent with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1123(b)(6) of the Bankruptcy Code.

**S. Debtors Comply with Bankruptcy Code Requirements—Section 1129(a)(2) of the Bankruptcy Code.**

46. The Debtors complied with the applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by orders of this Court, and thus, satisfied the requirements of section 1129(a)(2) of the Bankruptcy Code. Specifically, the Debtors:

- a. are eligible debtors under section 109 of the Bankruptcy Code and proper proponents of the Plan under section 1121(a) of the Bankruptcy Code; and
- b. complied with the applicable provisions of the Bankruptcy Code, including sections 1125 and 1126, the Bankruptcy Rules, the Local Rules, any applicable non-bankruptcy law, rule and regulation, and the Disclosure Statement Order, in transmitting the Solicitation Packages, the Non-Voting Opt-In Release Form, and the Non-Voting Status Notice, and related documents and notices, and in soliciting and tabulating the votes on the Plan.

**T. Plan Proposed in Good Faith—Section 1129(a)(3) of the Bankruptcy Code.**

47. The Plan satisfies the requirements of section 1129(a)(3) of the Bankruptcy Code.

The Debtors proposed the Plan in good faith and not by any means forbidden by law. In so

determining, this Court has examined the totality of the circumstances surrounding the filing of the Chapter 11 Cases, the Sale, the Plan itself, the formulation and negotiation of the Plan (including the extensive, good faith and arm's length negotiations among the Debtors and the Committee, Prepetition Secured Parties, Purchaser and other parties in interest), and the process leading to Confirmation, including the support of Holders of Claims for the Plan, and the transactions to be implemented pursuant thereto. The Chapter 11 Cases were filed, and the Plan was proposed, with the legitimate purpose of allowing the Debtors to maximize the value of the Debtors' Estates. The Debtors' good faith is evident from the facts and record of the Chapter 11 Cases, the Disclosure Statement, the record of the Combined Hearing, and all of the other proceedings held in the Chapter 11 Cases.

**U. Payment for Services or for Costs and Expenses—Section 1129(a)(4) of the Bankruptcy Code.**

48. The procedures set forth in the Plan for this Court's review and ultimate determination of the fees and expenses to be paid by the Debtors in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, satisfy the objectives of, and are in compliance with, section 1129(a)(4) of the Bankruptcy Code.

**V. Directors, Officers, and Insiders—Section 1129(a)(5) of the Bankruptcy Code.**

49. Because the Plan provides that the Debtors' directors and officers shall be deemed to have resigned on the Effective Date, section 1129(a)(5) of the Bankruptcy Code does not apply to the Debtors. To the extent section 1129(a)(5) applies, the Debtors have satisfied the requirements of this provision by, among other things, disclosing the identity and compensation of the Plan Administrator and the Liquidating Trustee in the Plan Supplement.

**W. No Rate Change—Section 1129(a)(6) of the Bankruptcy Code.**

50. Section 1129(a)(6) of the Bankruptcy Code is not applicable to the Chapter 11 Cases. The Plan proposes no rate change subject to the jurisdiction of any governmental regulatory commission.

**X. Best Interest of the Creditors—Section 1129(a)(7) of the Bankruptcy Code.**

51. The Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code. The Liquidation Analysis filed on November 5, 2025 as Exhibit B to the Disclosure Statement and any other evidence related thereto in support of the Plan that was proffered or adduced in the Gasbarra Declaration or at, prior to, or in connection with the Combined Hearing: (a) are reasonable, persuasive, credible, and accurate as of the dates such analysis or evidence was prepared, presented, or proffered; (b) use reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; and (d) establish that Holders of Allowed Claims and Interests in each Class will not recover less under the Plan on account of such Claim or Interest, as of the Effective Date, than such Holder would receive if the Debtors were liquidated, on the Effective Date, under chapter 7 of the Bankruptcy Code.

**Y. Acceptance by Certain Classes—Section 1129(a)(8) of the Bankruptcy Code.**

52. Classes 1 and 2 are Unimpaired under the Plan and are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Classes 3, 4, 5, and 7 are Impaired under the Plan. Class 6 will either be Unimpaired under the Plan and presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code or Impaired under the Plan and deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Class 3 and Class 4 have voted to accept the Plan pursuant to section 1126(c) of the Bankruptcy Code. Nevertheless, because the Plan has not been accepted by the Deemed Rejecting Classes, the Debtors seek Confirmation under section 1129(b) of the Bankruptcy Code, solely with

respect to the Deemed Rejecting Classes, rather than section 1129(a)(8) of the Bankruptcy Code. Although section 1129(a)(8) of the Bankruptcy Code has not been satisfied with respect to the Deemed Rejecting Classes, the Plan is confirmable because the Plan does not discriminate unfairly and is fair and equitable with respect to the Deemed Rejecting Classes and thus satisfies section 1129(b) of the Bankruptcy Code with respect to such Classes as described further below. As a result, the requirements of section 1129(b) of the Bankruptcy Code are satisfied.

**Z. Treatment of Claims Entitled to Priority Under Section 507(a)—1129(a)(9) of the Bankruptcy Code.**

53. The Plan satisfies the requirements of section 1129(a)(9) of the Bankruptcy Code. The treatment of Allowed Administrative Claims, Professional Claims, and Priority Tax Claims under Article II of the Plan and of Other Secured Claims and Other Priority Claims under Article III of the Plan satisfies the requirements of, and complies in all respects with the treatment required by, section 1129(a)(9) of the Bankruptcy Code for each of the various Claims specified in sections 507(a)(1)–(8) of the Bankruptcy Code. The sole source of payment for the 1042 Withholding Tax Claims shall be from the Purchaser, who shall assume and pay such Claims as provided under the Plan, and neither the Post-Effective Date Debtors nor the Liquidating Trust shall have any obligation to fund such claims.

**AA. Acceptance by at Least One Impaired Class—Section 1129(a)(10) of the Bankruptcy Code.**

54. The Plan satisfies the requirements of section 1129(a)(10) of the Bankruptcy Code. As evidenced in the Voting Report, both of the Voting Classes voted to accept the Plan by the requisite numbers and amounts of Claims specified under section 1126(c) of the Bankruptcy Code, determined without including any acceptance of the Plan by any insider (as that term is defined in section 101(31) of the Bankruptcy Code).

**BB. Feasibility—Section 1129(a)(11) of the Bankruptcy Code.**

55. The Plan satisfies section 1129(a)(11) of the Bankruptcy Code. The evidence supporting the Plan proffered or adduced by the Debtors at or before the Combined Hearing: (a) is reasonable, persuasive, credible, and accurate as of the dates such evidence was prepared, presented, or proffered; (b) has not been controverted by other persuasive evidence; (c) establishes that the Plan is feasible and Confirmation of the Plan is not likely to be followed by liquidation or the need for further financial reorganization other than as set forth in the Plan; (d) establishes that the Plan may be implemented and has a reasonable likelihood of success; and (e) establishes that the Post-Effective Date Debtors, the Liquidating Trust, the Plan Administrator, and Liquidating Trustee, as applicable, are anticipated to have sufficient funds available to meet their obligations under the Plan and any other obligations that may arise following the Effective Date.

**CC. Payment of Statutory Fees—Section 1129(a)(12) of the Bankruptcy Code.**

56. The Plan satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code. Article II of the Plan provides for the payment of all Statutory Fees assessed against the Estates. Article II.D of the Plan is incorporated herein in its entirety.

**DD. Continuation of Employee Benefits – Section 1129(a)(13)**

57. The Debtors do not have any obligations to pay retiree benefits (as defined in section 1114 of the Bankruptcy Code), and therefore section 1129(a)(13) of the Bankruptcy Code is inapplicable to these Chapter 11 Cases or the Plan.

**EE. Non-Applicability of Certain Sections—Sections 1129(a)(14), (15), and (16) of the Bankruptcy Code.**

58. Sections 1129(a)(14), 1129(a)(15), and 1129(a)(16) of the Bankruptcy Code do not apply to the Chapter 11 Cases. The Debtors do not owe domestic support obligations, are not individuals, and are not nonprofit corporations.

**FF. “Cram Down” Requirements—Section 1129(b) of the Bankruptcy Code.**

59. The Plan satisfies the requirements of section 1129(b) of the Bankruptcy Code. Notwithstanding the fact that the Deemed Rejecting Classes have not accepted the Plan, the Plan may be confirmed pursuant to section 1129(b)(1) of the Bankruptcy Code. *First*, all of the requirements of section 1129(a) of the Bankruptcy Code other than section 1129(a)(8) have been met. *Second*, the Plan is fair and equitable with respect to the Deemed Rejecting Classes. The Plan has been proposed in good faith, is reasonable and meets the requirements that no Holder of any Claim or Interest that is junior to each such Class will receive or retain any property under the Plan on account of such junior Claim or Interest, and no Holder of a Claim or Interest in a Class senior to such Class is receiving more than payment in full on account of its Claim or Interest. Accordingly, the Plan is fair and equitable towards all Holders of Claims and Interests in the Deemed Rejecting Classes. *Third*, the Plan does not discriminate unfairly with respect to the Deemed Rejecting Classes because similarly situated Claim and Interest Holders will receive substantially similar treatment on account of their Claims or Interests, as applicable, in such Class. As set forth in the Plan, Class 5 Claims and Class 7 Interests shall be canceled, released, and extinguished, and will be of no further force or effect, and Holders of such Claims and Interests shall not receive any distributions under the Plan on account of such Claim or Interest. Therefore, the Plan may be confirmed despite the fact that not all Impaired Classes have voted to accept the Plan.

**GG. Only One Plan—Section 1129(c) of the Bankruptcy Code.**

60. The Plan satisfies the requirements of section 1129(c) of the Bankruptcy Code.

The Plan is the only chapter 11 plan filed in the Chapter 11 Cases.

**HH. Principal Purpose of the Plan—Section 1129(d) of the Bankruptcy Code.**

61. The Plan satisfies the requirements of section 1129(d) of the Bankruptcy Code.

The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act.

**II. No Small Business Case—Section 1129(e) of the Bankruptcy Code.**

62. The Chapter 11 Cases are not small business cases and, accordingly, section 1129(e) of the Bankruptcy Code does not apply.

**JJ. Good Faith Solicitation—Section 1125(e) of the Bankruptcy Code.**

63. The Debtors, and all Persons who solicited votes on the Plan on behalf of the Debtors, acted in “good faith” within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable provisions of the Bankruptcy Code and the Bankruptcy Rules in connection with all of their activities relating to support and consummation of the Plan, including the solicitation and receipt of acceptances of the Plan, and they are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code.

**KK. Satisfaction of Conditions Precedent to the Effective Date.**

64. Each of the conditions precedent to the Effective Date, as set forth in Article VIII of the Plan, has been or is reasonably likely to be satisfied or, as applicable, waived in accordance with Article VIII of the Plan.

**LL. Implementation.**

65. All documents and agreements necessary to implement the transactions contemplated by the Plan, including those contained or summarized in the Plan Supplement, and all other relevant and necessary documents have been negotiated in good faith and at arms' length, are in the best interests of the Debtors and their Estates, and shall, upon completion of documentation and execution, be valid, binding, and enforceable agreements and shall not be in conflict with any federal, state, or local law. The Debtors and the Plan Administrator, as applicable, are authorized to take any action reasonably necessary, advisable, or appropriate to consummate such agreements and the transactions contemplated thereby.

**MM. Disclosure of All Material Facts.**

66. The Debtors disclosed all material facts regarding the Plan, the Plan Supplement, and the adoption, execution, and implementation of the other matters provided for under the Plan involving corporate action to be taken by or required of the Debtors or the Plan Administrator, as applicable.

**NN. Executory Contracts and Unexpired Leases.**

67. The Debtors satisfied the provisions of section 365 of the Bankruptcy Code with respect to the assumption, assumption and assignment, and rejection of Executory Contracts and Unexpired Leases pursuant to the Plan.

68. The Debtors provided sufficient evidence of adequate assurance of future performance for each of the Executory Contracts and Unexpired Leases that are being assumed, or assumed and assigned, by the Debtors pursuant to the Plan. The Debtors or the Purchaser, as applicable, cured or provided adequate assurance that the Debtors or the Purchaser will cure any defaults (including by paying any Cure claims) under or relating to each of the Executory Contracts and Unexpired Leases that are being assumed by the Plan Administrator on behalf of

the Post-Effective Date Debtors, the Liquidating Trust, or the Purchaser, as applicable. Subject to the satisfaction of any applicable Cure claim as set forth in Section V.A of the Plan, each assumption, assumption and assignment, or rejection of an Executory Contract or Unexpired Lease pursuant to this Confirmation Order and in accordance with Section V.A of the Plan, or otherwise by order of this Court, shall be legal, valid, and binding upon the Post-Effective Date Debtors, the Plan Administrator, the Liquidating Trust, or the Purchaser, as applicable, and all non-Debtor Persons or Entities party to such Executory Contract.

**OO. Satisfaction of Confirmation Requirements.**

69. Based on the foregoing, the Confirmation Brief, the Voting Report, the Gasbarra Declaration, and all other pleadings and evidence proffered or adduced at or prior to the Combined Hearing, the Plan satisfies the requirements of section 1129 of the Bankruptcy Code.

**PP. Amendment of Global Settlement.**

70. The Debtors, the Committee, and Axar Capital Management LP and AG Acquisition 1 LLC on the other (together, “Axar”), have agreed to modify, supplement, and amend the terms of the Global Settlement pursuant to the terms set forth on the Term Sheet attached hereto as Exhibit C (the “Amended Settlement Term Sheet”) pursuant to the authority granted to the Global Settlement Parties under the Global Settlement Order.

**ORDER**

**BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:**

71. **Approval of the Disclosure Statement.** The Disclosure Statement is approved on a final basis as containing adequate information within the meaning of section 1125 of the Bankruptcy Code.

72. **Confirmation of the Plan.** The Plan, attached hereto as **Exhibit A**, as and to the extent modified by this Confirmation Order, is approved and confirmed in its entirety pursuant to section 1129 of the Bankruptcy Code. All Plan documents necessary for implementation of the Plan, including those in the Plan Supplement, are hereby approved and incorporated herein by reference as an integral part of this Confirmation Order. The failure to include or refer to any particular article, section, or provision of the Plan, the Plan Supplement, or any related document, agreement, or exhibit does not impair the effectiveness of that article, section, or provision nor does it constitute a waiver thereof, it being the intent of this Confirmation Order that the Plan, the Plan Supplement, and any related document, agreement, or exhibit are approved in their entirety.

73. **Headings.** Headings utilized in this Confirmation Order are for convenience of reference only and do not constitute a part of the Plan or this Confirmation Order for any other purpose.

74. **Objections.** All objections (including any reservations of rights contained therein) to the adequacy of the information contained in the Disclosure Statement or to approval of Confirmation of the Plan that have not been withdrawn, waived, or settled prior to entry of this Confirmation Order, are not cured by the relief granted herein, or are not otherwise resolved as stated by the Debtors on the record of the Combined Hearing, are OVERRULED on the merits and in their entirety, and all withdrawn objections are deemed withdrawn with prejudice.

75. Notwithstanding anything to the contrary set forth in this Confirmation Order, the Plan, or any Plan documents, nothing set forth herein shall (i) be construed to release any direct (as opposed to derivative) claims or defenses that the TVT Parties have or may have against any person or entity, (ii) have any preclusive effect on the claims and counterclaims of the TVT

Parties in the TVT Adversary Proceeding or the Third-Party Complaint,<sup>3</sup> (iii) affect, modify, or otherwise impair or limit any of the TVT Parties' rights set forth in (a) the Final DIP Order [D.I. 370], (b) the Order Pursuant to Sections 105 and 363(b) of the Bankruptcy Code and Bankruptcy Code and Bankruptcy Rule 9019 for an Order Approving and Authorizing the Settlement By and Among the Debtors, Axar Capital Management LP, and the Official Committee of Unsecured Creditors [D.I. 372], and (c) the Order Authorizing (I) the Sale of the Debtors' Assets Free and Clear of All Liens 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 [D.I. 371], or (iv) exculpate or release any third parties, including but not limited to the Debtors' current and former directors, managers, and officers who served as a fiduciary of the Debtors' Estates at any time between the Petition Date and the Effective Date of the Plan, with respect to any direct claim asserted by any of the TVT Parties against such parties. For the avoidance of doubt, neither the Plan, nor the Confirmation Order, nor any Plan document shall be deemed to confer standing on any person or entity in the adversary proceeding titled *AGDP Holdings Inc. v. TVT Capital Source LLC et al.*, Adv. Pro No. 25-51803 (MFW) (the "TVT Adversary Proceeding"); provided, however, that nothing set forth herein shall (i) limit the ability of the Independent Special Administrator (as defined in the Plan Administrator Agreement) to administer the TVT Adversary Proceeding on behalf of the Post-Effective Date Debtors, or (ii) prevent any of the

<sup>3</sup> The "Third-Party Complaint" shall mean (A) that certain Third-Party Complaint Against Axar Capital Management LLC, Andrew Axelrod, Hooman Yazhari, Jurgen "Billy" Bildstein and Gary Richards (collectively, the "Third-Party Defendants") [D.I. 36] filed in the TVT Adversary Proceeding, and (B) any future litigation commenced by White Star Funding Inc. d/b/a TVT Cap against any of the Third-Party Defendants.

TVT Parties to file a motion or assert defenses with respect to the standing of the Independent Special Administrator or any other party with respect to the TVT Adversary Proceeding.

76. The Debtors represent that a contingency reserve of \$2,010,000 (“Contingency Reserve”) is included in the Wind Down Amount. The Wind Down Amount and the Contingency Reserve contained therein shall be administered pursuant to the terms of the Plan, which terms include the Plan Administrator’s ability to fund from the Contingency Reserve amounts payable to the TVT Parties (if any) on account of any order or judgment entered in their favor.

77. ~~75.~~ **Immediate Binding Effect.** Notwithstanding Bankruptcy Rules 3020(e) or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan, this Confirmation Order, and the documents and instruments contained in the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Plan Administrator, the Liquidating Trustee, the Purchaser, all known and unknown Holders of Claims against and Interests in the Debtors (regardless of whether any such Holder has voted, failed to vote, or is entitled to accept or reject the Plan and regardless of whether any such Holder is entitled to receive any distribution under the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions provided in the Plan, each Entity acquiring property under the Plan, any and all non-Debtor parties to Executory Contracts and Unexpired Leases or any contracts or leases entered into after the Petition Date with any of the Debtors, any and all non-Debtor parties to Insurance Policies, all parties in interest, any affected third-parties, and all successors and assigns of any of the foregoing. Pursuant to section 1142(a) of the Bankruptcy Code, the Plan shall be enforceable notwithstanding any otherwise applicable non-bankruptcy law.

78. ~~76.~~ Pursuant to section 1141 of the Bankruptcy Code, subject to the occurrence of the Effective Date and subject to the terms of the Plan and this Confirmation Order, all prior orders entered in the Chapter 11 Cases, all documents and agreements executed by the Debtors as authorized and directed thereunder and all motions or requests for relief by the Debtors pending before this Court as of the Effective Date shall be binding upon and shall inure to the benefit of the Post-Effective Date Debtors, the Plan Administrator, and the Liquidating Trustee, as applicable, and their respective successors and assigns.

79. ~~77.~~ **Classification and Treatment.** The Plan's classification scheme is approved. The terms of the Plan shall govern the classification and treatment of Claims and Interests for purposes of the distributions to be made thereunder.

80. ~~78.~~ **Subordination of Claims.** The allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan shall take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, contract, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors, the Plan Administrator, or the Liquidating Trustee with respect to General Unsecured Claims (as applicable) reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

81. ~~79.~~ **Insurance.** Notwithstanding anything to the contrary in the Plan, if any Claim is subject to coverage under an Insurance Policy, payments on account of such Claim will first be made from proceeds of such Insurance Policy in accordance with the terms thereof, with the

balance of such Claim, if any, treated in accordance with the provisions of the Plan governing the Class applicable to such Claim.

82. ~~80.~~ **Authorization to Implement the Plan.** Pursuant to section 1142(b) of the Bankruptcy Code, section 303 of the Delaware General Corporation Law, and any comparable provisions of the business corporation law of any other state, as applicable, the Plan Administrator and the Liquidating Trustee, as applicable, are authorized to take or cause to be taken all corporate actions necessary and appropriate to implement all provisions of, and to consummate, the Plan, and to execute, enter into, or otherwise make effective all documents arising in connection therewith, including, without limitation, the Plan Administrator Agreement and the Liquidating Trust Agreement prior to, on, or after the Effective Date. Following execution, the Plan Administrator Agreement and the Liquidating Trust Agreement may be modified, amended, or supplemented by the parties thereto in accordance with the terms of the Plan and the applicable agreement, without further order of the Bankruptcy Court; provided, that any such modification, amendment, or supplement does not materially modify the economic substance of any of the other Plan document or impair the rights of the Purchaser under the Sale Order, the Asset Purchase Agreement, or the Transition Services Agreement.

83. ~~81.~~ On and after the Effective Date, the Plan Administrator is authorized to do all things and to execute and deliver all agreements, documents, instruments, notices, and certificates as are contemplated by the Plan or the Plan Administrator Agreement, and to take all necessary actions required in connection therewith, in the name of and on behalf of the Post-Effective Date Debtors, including, without limitation, assisting with or effectuating the transition of the Debtors' business and winding down, dissolving, or liquidating the Post-Effective Date Debtors.

84. ~~82.~~ On and after the Effective Date, the Liquidating Trustee is authorized to do all things and to execute and deliver all agreements, documents, instruments, notices, and certificates as are contemplated by the Plan or the Liquidating Trust Agreement, and to take all necessary actions required in connection therewith, in the name of and on behalf of the Liquidating Trust.

85. ~~83.~~ **Vesting of the Assets.** On the Effective Date, except as otherwise provided in the Plan, the Asset Purchase Agreement, the Plan Supplement, or in any agreement, instrument, or other document incorporated herein or therein, on the Effective Date all property in each Debtor's Estate, and all Retained Causes of Action held by the Debtors or their Estates (except those released pursuant to the Plan or an order of the Bankruptcy Court) shall (i) re-vest with the Post-Effective Date Debtors to the extent such property constitutes Plan Administration Assets and (ii) vest with the Liquidating Trust to the extent such property constitutes Liquidating Trust Assets, in each case free and clear of all Liens, Claims, charges, and other encumbrances to the fullest extent possible under the Bankruptcy Code, and the Post-Effective Date Debtors and the Liquidating Trust, as applicable, shall not have any liability for such Liens, Claims, charges, or other encumbrances whatsoever.

86. ~~84.~~ **Plan Transactions.** On the Effective Date or as soon reasonably practicable thereafter, the Post-Effective Date Debtors, the Plan Administrator, and the Liquidating Trustee (as applicable) may take any and all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including, but not limited to, (a) the execution and delivery of appropriate agreements or other documents of consolidation, conversion, disposition, transfer, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law;

(b) the execution and delivery of any appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, duty, or obligation on terms consistent with the Plan; (c) the filing of appropriate documents with the appropriate governmental authorities pursuant to applicable law; and (d) any and all other actions that the Post-Effective Date Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable) determine are necessary or appropriate to effectuate the Plan.

87. ~~85.~~ All actions contemplated by the Plan are hereby effective and authorized to be taken on, prior to, or after the Effective Date, as applicable, under this Confirmation Order, without further application to, or order of this Court, or further action by the respective officers, directors, managers, members, or equity holders of the Post-Effective Date Debtors, the Plan Administrator, or the Liquidating Trustee, as applicable, and with the effect that such actions had been taken by unanimous action of such officers, directors, managers, members, or equity holders.

88. ~~86.~~ **Liquidating Trust.** On the Effective Date, the Liquidating Trust will be established pursuant to the Liquidating Trust Agreement. Upon establishment of the Liquidating Trust, title to the Liquidating Trust Assets shall be deemed transferred to the Liquidating Trust without any further action of the Debtors or any managers, employees, officers, directors, members, partners, shareholders, agents, advisors, or representatives of the Debtors.

89. ~~87.~~ Pursuant to section 1141 of the Bankruptcy Code, all property transferred to the Liquidating Trust shall be made free and clear of all Claims, Liens, encumbrances, charges, and other interests, except as may be otherwise provided in the Plan. Upon completion of the transfer of the Liquidating Trust Assets to the Liquidating Trust, the Debtors will have no further interest in, or with respect to, the Liquidating Trust Assets or the Liquidating Trust. For all U.S.

federal income tax purposes, all parties (including, without limitation, the Debtors, the Liquidating Trustee, and the Liquidating Trust Beneficiaries) shall treat the transfer of the Liquidating Trust Assets to the Liquidating Trust in accordance with the terms of the Plan and this Confirmation Order as a transfer to the Liquidating Trust Beneficiaries, followed by a transfer by such Liquidating Trust Beneficiaries to the Liquidating Trust, and the Liquidating Trust Beneficiaries will be treated as the grantors and owners thereof.

90. ~~88.~~ The Liquidating Trust shall be established for, among other purposes: (a) investigating, commencing, litigating, and settling the Retained Causes of Action constituting Liquidating Trust Assets, (b) liquidating the Liquidating Trust Assets, (c) distributing the Liquidating Trust Distributable Proceeds, if any, to the Liquidating Trust Beneficiaries, and (d) performing such other duties as set forth in the Liquidating Trust Agreement in accordance with Section 301.7701-4(d) of the Treasury Regulations, with no objective to continue or engage in the conduct of a trade or business.

91. ~~89.~~ On the Effective Date, the Liquidating Trustee shall be deemed appointed to serve as the trustee and administrator of the Liquidating Trust established pursuant to the Plan and the Liquidating Trust Agreement. The Liquidating Trustee shall have each of the rights, responsibilities, powers, and authority that are set forth in Section 4.9(d) of the Plan and as set forth in the Liquidating Trust Agreement.

92. ~~90.~~ **Government Approvals Not Required.** Unless explicitly stated otherwise in the Plan or this Confirmation Order, this Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules, or regulations of any state, federal, or other governmental authority with respect to the dissemination, implementation, or consummation of the Plan, the Plan Supplement, and the Disclosure Statement, any certifications, documents,

instruments or agreements, and any amendments or modifications thereto, and any other acts referred to in, or contemplated by, the Plan, the Plan Supplement and the Disclosure Statement.

93. ~~91.~~ **Retention of Retained Causes of Action.** Notwithstanding anything to the contrary herein or in the Plan, the Retained Causes of Action are preserved and re-vest in the Post-Effective Date Debtors (to the extent such Retained Causes of Action constitute Plan Administration Assets) or transferred to the Liquidating Trust (to the extent such Retained Causes of Action constitute Liquidating Trust Assets) on the Effective Date in accordance with section 1123(b) of the Bankruptcy Code.

94. ~~92.~~ **Section 1145 Exemption.** To the extent that the interests in the Liquidating Trust are deemed to be “securities” under any applicable law, the issuance of such Interests, as applicable, under the Plan are exempt from registration under the Securities Act of 1933, all rules and regulations promulgated thereunder, or other applicable securities laws pursuant to section 1145 of the Bankruptcy Code.

95. ~~93.~~ **Section 1146 Exemption.** Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of this Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation all such instruments or other documents governing or evidencing such transfers without the payment of any such tax, recordation fee, or governmental assessment. Such exemption specifically applies, without limitation, to the transfer of the Liquidating Trust Assets to the Liquidating Trust.

96. ~~94.~~ **Assumption and Rejection of Executory Contracts and Unexpired Leases.**

On the Effective Date, except as otherwise provided in the Plan or in this Confirmation Order, all Executory Contracts and Unexpired Leases will be deemed rejected in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than any Executory Contract that: (a) is subject to assumption and assignment in connection with the Sale; (b) is included on the Schedule of Assumed Executory Contracts or a notice filed with the Bankruptcy Court prior to the Effective Date; (c) has been previously assumed by the Debtors by Final Order of the Bankruptcy Court, including the Bidding Procedures Order and Sale Order, or has been assumed by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date; (d) is the subject of a motion to assume pending as of the Effective Date; (e) is otherwise reinstated and continued in accordance with its terms, assumed or assumed and assigned to the Purchaser pursuant to the terms of the Plan or this Confirmation Order; or (f) are the D&O Policies; *provided, however*, that the Purchaser shall be responsible for any costs associated with continuing the obligations of any such Executory Contract or Unexpired Lease.

97. ~~95.~~ Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or this Confirmation Order, and payment of any cure amounts relating thereto, shall, upon satisfaction of the applicable requirements of section 365 of the Bankruptcy Code, result in the full, final, and complete release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults or provisions restricting the change in control of ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

98. ~~96.~~ **Assumption of 1042 Withholding Tax Claims.** As set forth in sections 2.3(l) and (m) of the Asset Purchase Agreement, the assumption and assignment of the 1042 Withholding Tax Claims to the Purchaser, along with the payment obligations with respect to such 1042 Withholding Tax Claims set forth in the Plan, is approved and the Purchaser shall be deemed the assignee and successor in interest to the Debtors' Estates with respect to such claims. Notwithstanding anything to the contrary in the Plan, upon the Effective Date, the 1042 Withholding Tax Claims shall be deemed assigned to the Purchaser and the Debtors shall have no further payment obligations with respect to such Claims.

99. ~~97.~~ **Distributions.** The procedures governing distributions contained in Article VI of the Plan shall be, and hereby are, approved in their entirety. Except as otherwise set forth in the Plan or this Confirmation Order, the timing of distributions required under the Plan or this Confirmation Order shall be made in accordance with and as set forth in the Plan, the Plan Supplement, or this Confirmation Order, as applicable.

100. ~~98.~~ **Compliance with Tax Requirements.** In connection with the Plan, to the extent applicable, the Disbursing Agent shall comply with all tax withholding and reporting requirements imposed by any Governmental Unit, and all distributions made pursuant to the Plan shall be subject to such withholding and reporting requirements. The Disbursing Agent shall (a) withhold, deduct, and pay over to the appropriate Governmental Unit any amount required to be withheld under tax laws with respect to any distribution pursuant to the Liquidating Trust Agreement; and (b) comply with any reporting requirements imposed by any federal, state, local, or foreign taxing authority. The Disbursing Agent may withhold all or the appropriate portion of any distribution due to any Liquidating Trust Beneficiary until such time as such Liquidating Trust Beneficiary provides the necessary information to comply with any withholding

requirements of any governmental authority. Any tax withheld shall be treated as distributed and received by the applicable beneficiary for all purposes of the Liquidating Trust Agreement and Plan. If a Liquidating Trust Beneficiary fails to provide the information necessary to comply with any withholding requirements of any Governmental Unit within one hundred and twenty (120) days of being requested, then such beneficiary's distribution may be treated as unclaimed property in accordance with the Liquidating Trust Agreement and the Plan.

101. ~~99.~~ **Procedures for Resolving Disputed or Unliquidated Claims.** The procedures governing resolution of Disputed or unliquidated claims contained in Article VII of the Plan shall be, and hereby are, approved in their entirety. As set forth therein, on or after the Effective Date, the Plan Administrator or the Liquidating Trustee, as applicable shall have the authority to: (a) file, withdraw, or litigate to judgment, objections to Claims or Interests to the extent set forth in the Plan; (b) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by this Court to the extent set forth in the Plan; and (c) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by this Court.

102. ~~100.~~ **Debtor Release, Third-Party Release, Exculpation, Injunction, and Related Provisions Under the Plan.** The releases, injunctions, exculpations, and related provisions set forth in Article IX of the Plan are incorporated herein in their entirety, are hereby approved and authorized in all respects, are so ordered, and shall be immediately effective on the Effective Date without further order or action on the part of this Court or any other party.

103. ~~101.~~ **Term of Injunctions or Stays.** Except as otherwise provided in the Plan or this Confirmation Order, to the maximum extent permitted by applicable law and subject to this Court's post-Confirmation jurisdiction to modify the injunctions and stays under the Plan: (a) all

injunctions with respect to or stays against an action against property of the Debtors or the Debtors' Estates arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code, and in existence on the Confirmation Date, shall remain in full force and effect until such property is no longer property of the Debtors or the Debtors' Estates; and (b) all other injunctions and stays arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code shall remain in full force and effect until the earliest of (x) the date that the Chapter 11 Cases are closed pursuant to a Final Order of this Court, or (y) the date that the Chapter 11 Cases are dismissed pursuant to a Final Order of this Court. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect indefinitely.

104. ~~102.~~ **Administrative Claims Bar Date.** All requests for payment of Administrative Claims incurred from November 22, 2024 through the Effective Date, unless otherwise ordered by the this Court, and except with respect to (i) Professional Fee Claims, (ii) Administrative Claims Allowed by a Final Order of this Court on or before the Effective Date, (iii) Administrative Claims that are not Disputed and arose in the ordinary course of business and were paid or are to be paid in accordance with the terms and conditions of the particular transaction giving rise to such Administrative Claim, or (iv) Administrative Claims arising under chapter 123 of title 28 of the United States Code must be filed no later than **30 days after the Effective Date** (the "Administrative Claims Bar Date"). ANY HOLDERS OF ADMINISTRATIVE CLAIMS THAT ARE REQUIRED TO, BUT DO NOT, FILE AND SERVE A REQUEST FOR PAYMENT OF SUCH ADMINISTRATIVE CLAIMS BY THE ADMINISTRATIVE CLAIMS BAR DATE SHALL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTING SUCH ADMINISTRATIVE CLAIMS AGAINST THE

DEBTORS, THE POST-EFFECTIVE DATE DEBTORS, OR THEIR ESTATES, AND SUCH ADMINISTRATIVE CLAIMS SHALL BE DEEMED DISCHARGED, COMPROMISED, SETTLED, AND RELEASED AS OF THE EFFECTIVE DATE.

105. ~~103.~~ **Nonseverability of Plan Provisions.** Each term and provision of the Plan is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the consent of the Debtors; and (c) non-severable and mutually dependent.

106. ~~104.~~ **Notice of Subsequent Pleadings.** Except as otherwise provided in the Plan or in this Confirmation Order, notice of all subsequent pleadings filed by the Post-Effective Date Debtors, the Plan Administrator or the Liquidating Trustee in the Chapter 11 Cases after the Effective Date is required to be served upon only the following parties: (a) the U.S. Trustee; (b) any party known to be directly affected by the relief sought by such pleadings; and (c) any party that specifically requests additional notice in writing to the Post-Effective Date Debtors, the Plan Administrator, or the Liquidating Trustee, or files a request for notice under Bankruptcy Rule 2002 after the Effective Date. The Notice and Claims Agent shall not be required to file updated service lists.

107. ~~105.~~ **Post-Confirmation Modifications.** Notwithstanding confirmation of the Plan, the Debtors' rights to revoke, withdraw, alter, amend, update or modify the Plan subject to and in accordance with XI.A of the Plan, are reserved. Following the entry of this Confirmation Order, the Post-Effective Date Debtors, the Plan Administrator, or the Liquidating Trustee may, upon order of this Court to the extent necessary, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, or remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan.

108. ~~106.~~ **Governing Law.** Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of Delaware, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters.

109. ~~107.~~ **Applicable Non-Bankruptcy Law.** The provisions of this Confirmation Order, the Plan and related documents, or any amendments or modifications thereto, shall apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy law or any requirements related thereto.

110. ~~108.~~ **Notice of Effective Date.** The Post-Effective Debtors or the Plan Administrator, as applicable, shall serve notice of entry of this Confirmation Order, of the occurrence of the Effective Date, and of applicable deadlines (the “Notice of Effective Date”), substantially in the form attached hereto as **Exhibit B**, in accordance with Bankruptcy Rules 2002 and 3020(c) on all parties served with the Combined Hearing Notice within seven (7) Business Days after the Effective Date; provided that no notice of any kind shall be required to be mailed or made upon any Person or Entity to whom the Debtors mailed notice of the Combined Hearing, but received such notice returned marked “undeliverable as addressed,” “moved, left no forwarding address,” or “forwarding order expired,” or similar reason, unless the Debtors have been informed in writing by such Person or Entity, or are otherwise aware, of that Person’s or Entity’s new address. For those parties receiving electronic service, filing on the docket is deemed sufficient to satisfy such service and notice requirements.

111. ~~109.~~ The Notice of Effective Date will have the effect of an order of this Court, will constitute sufficient notice of the entry of this Confirmation Order to filing and recording officers, and will be a recordable instrument notwithstanding any contrary provision of applicable non-bankruptcy law. The above-referenced notices are adequate under the particular circumstances of the Chapter 11 Cases and no other or further notice is necessary.

112. ~~110.~~ **Global Settlement.** The Amended Settlement Term Sheet attached hereto as Exhibit C is approved. The Global Settlement Parties are authorized and directed to (i) enter into, perform, execute, and deliver the Global Settlement Definitive Documents, which documents shall be consistent in all respects with the Global Settlement and in form and substance reasonably acceptable to the Global Settlement Parties, and (ii) take any and all actions necessary to carry out, effectuate, or otherwise enforce the terms, conditions, and provisions of the Global Settlement and the Amended Settlement Term Sheet and otherwise perform thereunder.

113. ~~111.~~ **Substantial Consummation.** On the Effective Date, the Plan shall be deemed to be substantially consummated (within the meaning set forth in section 1101 of the Bankruptcy Code) pursuant to section 1127(b) of the Bankruptcy Code.

114. ~~112.~~ **Effect of Conflict.** If there is any inconsistency between the terms of the Plan and the terms of this Confirmation Order, the terms of this Confirmation Order shall govern and control.

115. ~~113.~~ **Final, Appealable Order.** For good cause shown, the stay of this Confirmation Order provided by any Bankruptcy Rule is waived. This Confirmation Order is a Final Order and shall be effective and enforceable immediately upon entry by this Court, and its provisions shall be self-executing.

116. ~~114.~~ **Retention of Jurisdiction.** This Court may properly, and upon the Effective Date shall, to the fullest extent set forth in the Plan, retain jurisdiction over all matters arising out of, or related to, the Chapter 11 Cases, the Sale, this Confirmation Order, the Plan Supplement, and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code.

**EXHIBIT A**

**Plan**

**EXHIBIT B**

**Notice of Effective Date**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

AGDP HOLDING INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Related Docket Nos. \_\_\_\_

**NOTICE OF (I) ENTRY OF CONFIRMATION ORDER,  
(II) OCCURRENCE OF EFFECTIVE DATE, AND (III) RELATED BAR DATES**

**PLEASE TAKE NOTICE THAT:**

**Confirmation of Plan.** On [●] 2026, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered its *Findings of Fact, Conclusions of Law, and Order Approving the Disclosure Statement on a Final Basis and Confirming the First Amended Joint Chapter 11 Plan of AGDP Holding Inc. and Its Debtor Affiliates* [D.I. \_\_] (the “Confirmation Order”). Unless otherwise defined herein, capitalized terms used in this Notice shall have the meanings ascribed to such terms in the *First Amended Joint Chapter 11 Plan of AGDP Holding Inc. and Its Debtor Affiliates* [D.I. \_\_] (the “Plan”) or the Confirmation Order, as applicable. Copies of the Confirmation Order and the Plan may be obtained by accessing: <https://www.veritaglobal.net/agdp>.

**Effective Date.** Each of the conditions precedent to the occurrence of the Effective Date enumerated in Section 8.A of the Plan have been satisfied and/or waived as provided in Section 8.B of the Plan, and the Effective Date of the Plan occurred on \_\_\_\_\_.

**Release, Exculpation, and Injunction.** Pursuant to the Confirmation Order, the release, injunction, and exculpation provisions in Article IX of the Plan are now in full force and effect.

**Bar Date for Administrative Claims.** In accordance with Section 2.A of the Plan, all requests for payment of an Administrative Claim incurred from the Petition Date through the Effective Date, unless otherwise ordered by the Bankruptcy Court, and except with respect to (i) Professional Fee Claims, (ii) Administrative Claims Allowed by a Final Order of the Bankruptcy Court on or before the Effective Date, or (iii) Administrative Claims arising under chapter 123 of title 28 of the United States Code that accrued on or before the Effective Date must be filed no later than 2026 (the “Administrative Claims Bar Date”). ANY

<sup>1</sup> 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.

ADMINISTRATIVE CLAIMS THAT ARE REQUIRED TO, BUT DO NOT, FILE AND SERVE A REQUEST FOR PAYMENT OF SUCH ADMINISTRATIVE CLAIMS BY THE ADMINISTRATIVE CLAIMS BAR DATE SHALL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTING SUCH ADMINISTRATIVE CLAIMS AGAINST THE DEBTORS, THE POST-EFFECTIVE DATE DEBTORS, OR THEIR ESTATES, AND SUCH ADMINISTRATIVE CLAIMS SHALL BE DEEMED DISCHARGED, COMPROMISED, SETTLED, AND RELEASED AS OF THE EFFECTIVE DATE.

**Bar Date for Professional Claims.** In accordance with Section 2.B of the Plan, all requests for payment of Professional Claims for services rendered and reimbursement of expenses incurred from the Petition Date through and including the date of entry of the Confirmation Order must be filed no later than \_\_\_\_\_, **2026** (the “Professional Claims Bar Date”). Objections to any applications of Retained Professionals must be filed by no later than twenty-one (21) days after service of the applicable final application for allowance and payment of Professional Claims.

**Bar Date for Rejection Damages.** As provided in Section 5.B of the Plan, unless otherwise provided by a Bankruptcy Court order, any Rejection Damages Claim must be filed with the Notice and Claims Agent and served on the Plan Administrator and the Litigation Trustee no later than \_\_\_\_\_, **2026**. ANY REJECTION DAMAGES CLAIMS THAT ARE NOT TIMELY FILED SHALL BE DISALLOWED AUTOMATICALLY AND FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTION AND SHALL NOT BE ENFORCEABLE AGAINST THE DEBTORS OR THE POST-EFFECTIVE DATE DEBTORS. ALL ALLOWED REJECTION DAMAGES CLAIMS SHALL BE CLASSIFIED AS GENERAL UNSECURED CLAIMS AND SHALL BE TREATED IN ACCORDANCE WITH SECTION 3.2(D) OF THE PLAN.

**Post-Effective Date Notice.** After the Effective Date, to continue receiving documents, all creditors and other parties in interest must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002.

*[Remainder of page intentionally left blank]*

Dated: \_\_\_\_, 2026  
Wilmington, Delaware

Dated: \_\_\_\_\_, 2026  
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR, LLP**

*/s/ DRAFT*

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*Counsel to the Debtors and Debtors in Possession*

**EXHIBIT C**

**Amended Settlement Term Sheet**