

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re

AN GLOBAL LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-11294 (JKS)

(Jointly Administered)

Hearing Date: February 8, 2024 at 1:00 p.m. (ET)

Obj. Deadline: February 1, 2024 at 4:00 p.m. (ET)

**DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) APPROVING PROCEDURES
FOR THE DISTRIBUTION OF CERTAIN FUNDS, (II) APPROVING THE DISMISSAL
OF THE DEBTORS' CHAPTER 11 CASES, AND (III) GRANTING RELATED RELIEF**

The debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors”) hereby move (the “Motion”), pursuant to sections 105(a), 305(a), and 1112(b) of title 11 of the United States Code (the “Bankruptcy Code”), for the entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), (i) approving the procedures for distribution of certain funds, (ii) dismissing the Chapter 11 Cases of the Dismissed Debtors (as defined below), (iii) approving procedures for the Debtors to request dismissal of the remaining Chapter 11 Cases following the Closings (as defined below) for each Remaining Debtor (as

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1. The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number or registration number in the applicable jurisdiction, are: AN Global LLC (5504); AgileThought, Inc. (2509); 4th Source Holding Corp. (9629); 4th Source Mexico, LLC (7552); 4th Source, LLC (7626); AgileThought Brasil-Consultoria Em Tecnologia LTDA (01-42); AgileThought Brasil Servicos de Consultoria Em Software (01-20); AgileThought Costa Rica S.A. (6822); AgileThought Digital Solutions, S.A.P.I. de C.V. (3KR0); AgileThought México S.A. de C.V. (7E46); AgileThought, LLC (7076); AgileThought Servicios Administrativos, S.A. de C.V. (4AG1); AgileThought Servicios México S.A. de C.V. (8MY5); AgileThought, S.A.P.I. de C.V. (No Tax ID); AGS Alpama Global Services USA, LLC (0487); AN Data Intelligence, S.A. de C.V. (8I73); AN Extend, S.A. de C.V. (1D80); AN Evolution, S. de R.L. de C.V. (7973); AN USA (5502); AN UX, S.A. de C.V. (7A42); Cuarto Origen, S. de R.L. de C.V. (0IQ9); Entrepids México, S.A. de C.V. (OCYA); Entrepids Technology Inc. (No Tax ID); Facultas Analytics, S.A.P.I. de C.V. (6G37); Faktos Inc., S.A.P.I. de C.V. (3LLA); IT Global Holding LLC (8776); QMX Investment Holdings USA, Inc. (9707); AgileThought Argentina, S.A. (No Tax ID); AGS Alpama Global Services México, S.A. de C.V. (No Tax ID); Tarnow Investment, S.L. (No Tax ID); Anzen Soluciones, S.A. de C.V. (No Tax ID); and AgileThought Latam, LLC (No Tax ID). The Debtors’ headquarters are located at 222 W. Las Colinas Boulevard, Suite 1650E, Irving, Texas 75039.



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defined below) once the Debtors determine in their business judgment that there is no further need to keep such Debtor's case open to, among other things, administer any remaining assets, and (iv) granting related relief. In support of this Motion, the Debtors respectfully represent as follows:

JURISDICTION AND VENUE

1. The Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference of the United States District Court for the District of Delaware*, dated as February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Debtors confirm their consent pursuant to Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules") to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue for this matter is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory and legal predicates for the relief sought herein are sections 105(a), 305(a), and 1112(b) of the Bankruptcy Code.

BACKGROUND

3. On August 28, August 29, September 1, October 6, and December 28, 2023 (as applicable, the "Petition Date"), the Debtors commenced their bankruptcy cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code (the "Chapter 11 Cases"). The Debtors are operating their businesses as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

4. On September 7, 2023, the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee of unsecured creditors (the “Committee”) [Docket No. 88]. No request has been made for the appointment of a trustee or examiner.

5. The events leading up to the Petition Date and the facts and circumstances supporting the relief requested herein are set forth in the *Declaration of James S. Feltman, Chief Restructuring Officer of the Debtors, in Support of First Day Relief* [Docket No. 13], which is incorporated herein by reference.

6. The Debtors commenced the Chapter 11 Cases with the goal of effectuating a value-maximizing sale transaction for the benefit of its stakeholders. In furtherance of that goal, on September 1, 2023, the Debtors filed a motion seeking, among other things, the approval of bidding procedures (the “Bidding Procedures”) for the sale of all or substantially all of their assets (the “Assets”) and approval of the sale (the “Sale”) of the Assets [Docket No. 72].

7. On September 25, 2023, the Court entered an order (the “Bidding Procedures Order”) [Docket No. 132] approving, among other things, the Bidding Procedures and the timeline for the Sale of the Assets.

8. On October 10, 2023, the Court entered an order (the “Stalking Horse Order”) [Docket No. 233] approving, among other things, the Debtors’ selection of AT Holdings Corp. as the stalking horse bidder (the “Stalking Horse Bidder”), and the asset purchase agreement (the “Stalking Horse APA”)² among the Debtors and the Stalking Horse Bidder. Pursuant to the APA, in addition to purchasing the Acquired Assets (as defined in the APA) via credit bid, the

2. The final, amended form of the Stalking Horse APA (the “APA”) was attached to the *Notice of (I) First Closing of Sale of the Debtors’ Assets and (II) Filing of Schedules of Assigned Contracts for First Closing* filed on January 3, 2024 [Docket No. 602].

Stalking Horse Bidder would also assume certain liabilities of the Debtors (the “Assumed Liabilities”).

9. On November 15, 2023, after not receiving any additional qualified bids, in accordance with the Bidding Procedures Order, the Debtors filed the *Notice of Designation of Successful Bidder and Cancellation of Auction* [Docket No. 432], announcing the designation of the Stalking Horse Bidder, as the successful bidder for the Acquired Assets. Accordingly, the Auction was cancelled, and the Debtors concluded that it was in the best interest of their creditors and estates to seek approval of the Sale to the Stalking Horse Bidder.

10. On December 28, 2023, the Court entered the *Order (I) Approving the Sale of Assets Free and Clear of Liens, Claims, Interests and Encumbrances, (II) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection Therewith and (III) Granting Related Relief* (the “Sale Order”) [Docket No. 590], which approved the Sale to the Stalking Horse Bidder pursuant to the APA.

11. The APA provides for the possibility of specific Debtors selling their assets at separate closings (each, a “Closing” and collectively, the “Closings”). The first Closing—covering all of the Debtors’ non-Mexican entities and assets, and certain portions of the Debtors’ Mexican business—occurred on December 31, 2023. The remainder of the Debtors’ assets will be sold as part of at least one additional Closing, which will take place within the next one to two months. The APA currently sets forth March 1, 2024 as the last date by which all of the Debtors’ assets must be transferred. As of each Closing, the applicable Debtors’ employees, including management, will become employees of the Stalking Horse Bidder.

12. Following the Closings, the Debtors' chief restructuring officer, James S. Feltman, will assume responsibility for the wind-down of the Debtors' estates (the "Wind Down Manager").

13. Pursuant to the APA,³ the Stalking Horse Bidder is purchasing all cash other than Excluded Cash (as defined in the APA). Excluded Cash includes all cash on hand needed to satisfy administrative expenses included in the DIP Budget (as defined in the APA), including but not limited to professionals' fees. The Debtors believe that the DIP Budget includes sufficient funds to pay the Debtors' known administrative expenses through the DIP Budget period. The Debtors have no other remaining unencumbered assets. (*See Declaration of James S. Feltman in Support of the Debtors' Motion for Entry of an Order (I) Approving Procedures for the Distribution of Certain Funds, (II) Approving the Dismissal of the Debtors' Chapter 11 Cases, and (III) Granting Related Relief*, a copy of which is attached hereto as **Exhibit B** (the "Feltman Declaration") ¶ 4.) Pursuant to the APA, the Stalking Horse Bidder is also assuming the Debtors' ordinary course, postpetition trade payables that are included in the DIP Budget up to \$1,000,000, in accordance with the terms of the APA. (APA § 2.3(g).)

14. As part of the first Closing, the Debtors sold the equity of the following eight Debtors to the Stalking Horse Bidder: (i) AgileThought Argentina, S.A.; (ii) AgileThought Brasil-Consultoria Em Tecnologia LTDA; (iii) AgileThought Costa Rica S.A.; (iv) AgileThought S.A.P.I. de C.V.; (v) AgileThought Latam, LLC; (vi) AgileThought Servicios de Tecnologia, S.A.; (vii) AgileThought Soluciones en Tecnologia, S.A.; and (viii) AgileThought Technology Services, S.A.P.I. de C.V. (collectively, the "Equity Sale Debtors"). As a result, the Chapter 11 Cases of

3. All references to the terms of the APA provided herein are subject in their entirety to the terms of the APA. To the extent there is any conflict between the summary of APA terms provided herein and the APA, the APA shall govern in all respects.

these eight Equity Sale Debtors should be dismissed at this time because these entities have been sold in their entirety and no longer have any operations to be administered in these Chapter 11 Cases.

15. After accounting for the eight Equity Sale Debtors, there are 24 remaining Debtors. The Debtors believe that 11 of these remaining 24 Debtors do not have the opportunity to create any other viable sources of recovery for these estates, including chapter 5 avoidance actions. The other 13 remaining Debtors may have avoidance actions or other causes of actions that could be pursued and are presently being investigated by the Debtors (such Debtors, the “Remaining Debtors”). (Feltman Decl. ¶ 5.) As to the 11 Debtors that do not have any potential avoidance actions or other unencumbered assets to administer, the Debtors are hereby seeking dismissal of their Chapter 11 Cases at this time. These Debtors are: (i) 4th Source Holding Corp.; (ii) 4th Source Mexico, LLC; (iii) AgileThought Servicios Administrativos, S.A. de C.V.; (iv) AgileThought Servicios México, S.A. de C.V.; (v) AGS Alpama Global Services Mexico, S.A. de C.V.; (vi) AN Data Intelligence, S.A. de C.V.; (vii) AN Evolution, S. de R.L. de C.V.; (viii) AN Global LLC; (ix) AN USA; (x) Entrepids Technology Inc.; and (xi) QMX Investment Holdings USA, Inc. (collectively, the “Additional Debtors” and, together with the Equity Sale Debtors, the “Dismissed Debtors”).

16. Thus, by this Motion, the Debtors seek to dismiss the 19 Dismissed Debtors’ cases, and also seek to establish a protocol by which each of the other 13 Remaining Debtors’ cases can be dismissed at such time as the Debtors believe to be appropriate in their business judgment.

17. Based on a review of the claims that have been filed to date and the Debtors’ books and records, in addition to amounts due under the Debtors’ debtor-in-possession financing

facility, based on claims presently known to the Debtors, the Debtors estimate that they presently have a total of approximately \$8,100,000 in unpaid administrative expense claims (“Administrative Claims”). (*Id.* ¶ 6.) Of that number, approximately \$200,000 are postpetition trade payables that may be entitled to administrative expense priority, approximately \$800,000 are lender professional fee claims, and approximately \$7,100,000 are estate professional fee administrative expense claims (“Professional Fee Claims”). (*Id.*) The Debtors have closely monitored expenses throughout the cases and are confident that these numbers are accurate. (*Id.*)

18. Based on a review of the claims filed in these cases to date⁴, there are asserted priority tax claims of \$766,768.99, certain of which appear to be duplicative and or superseded by amended claims. (*Id.* ¶ 7.) Of this amount, there are other priority claims asserted in the amount of \$195,297.75, certain of which may already have been paid. (*Id.*)

19. Based on a review of the claims filed in these cases to date, there are asserted unpaid secured claims totaling \$138,586.23 (*id.* ¶ 8), asserted section 503(b)(9) claims totaling approximately \$85,000.00 (*id.* ¶ 9), and asserted general unsecured claims are estimated to be over \$25,000,000.00 (*id.* ¶ 10).⁵ None of the three section 503(b)(9) claims appears to assert a valid section 503(b)(9) claim because the invoices attached to the claims are not for goods delivered within 20 days of the Petition Date. (*Id.* ¶ 9.) In addition, the Debtors have substantial secured debt obligations (over \$40 million)—both prepetition and postpetition DIP financing—that remain unpaid following the Stalking Horse Bidder’s \$75 million credit bid. (*Id.* ¶ 11.)

4. Although the Debtors filed their *Motion for Entry of an Order (I) Establishing Deadlines for Filing Proofs of Claim and (II) Approving the Form, Timing, and Manner of Notice Thereof* [Docket No. 234], the Debtors have not yet sought entry of an order establishing a bar date for the filing of prepetition claims against the Debtors.

5. The claim amounts discussed in this paragraph reflect aggregate amounts asserted and do not reflect any efforts to reconcile the claims by the Debtors. Moreover, upon information and belief, some portion of the claims discussed in this paragraph may have been satisfied in connection with the Sale. The Debtors reserve all rights, claims and defenses with respect to all claims against them.

20. Unfortunately, there is simply not enough cash left in these estates to satisfy all of these claims. This renders the Debtors practically and economically unable to confirm a plan of reorganization or liquidation. The only two remaining possibilities, therefore, are dismissal of the cases or conversion to chapter 7.

21. Conversion to chapter 7 benefits no party or creditor in these cases. The unencumbered assets would be consumed to pay chapter 7 administrative expenses. All a chapter 7 conversion will do is further diminish funds available to pay Administrative Claims.

22. Given that uniformly detrimental result, the Debtors believe a better solution is to dismiss these cases while distributing the few remaining funds in the estate to holders of unpaid administrative expense claims. The Debtors also request that the Court retain limited jurisdiction over the final allowance of professional fees.

23. With respect to the Remaining Debtors, in order to effectuate the dismissal, the Debtors need to distribute the estates' remaining assets. Accordingly, with respect to the Remaining Debtors, the Excluded Cash would be deposited into a wind-down account established by the Wind Down Manager (the "Wind-Down Reserve") for payment of any Administrative Claims, including Professional Fee Claims, in accordance with the DIP Budget, and the fees and expenses in administering and winding down the affairs of the Debtors, including accrued and as yet unpaid fees owing to the Office of the United States Trustee ("UST Fees"), and, to the extent applicable, in accordance with the Escrow Agreement to the extent constituting Wind-Down Funds (each as defined in the APA).

24. With respect to the Remaining Debtors, once the Wind-Down Reserve has been established and all the UST Fees have been paid with respect to a specific Remaining Debtor, the Debtors ask that, upon the filing of a certification of counsel, substantially in the form annexed

hereto as **Exhibit C** (the “Certification of Counsel and Request for Dismissal”), the Court enter an order, substantially in form annexed hereto as **Exhibit D** (the “Dismissal Order”), for each of the Remaining Debtors for which a Closing has occurred and for which dismissal is otherwise appropriate. The Certification of Counsel and Request for Dismissal will, among other things, (a) confirm that the Closing has occurred with respect to the applicable Remaining Debtors, (b) verify that all distributions have been made and reserves established, (c) confirm that all accrued UST Fees have been paid with respect to such Debtors, and (d) request entry of the Dismissal Order for the applicable Debtors’ Chapter 11 Cases. This protocol will enable the Debtors to avoid unnecessary ongoing administrative expenses associated with keeping any Debtor’s case open longer than necessary and will thus benefit the Debtors and all stakeholders.

RELIEF REQUESTED

25. By this Motion, the Debtors respectfully request entry of the Proposed Order, pursuant to sections 105(a), 305(a), and 1112(b) of the Bankruptcy Code, (i) approving the procedures for distribution of certain funds, (ii) dismissing the Chapter 11 Cases of the Dismissed Debtors, (iii) approving procedures for the Debtors to request dismissal of the remaining Chapter 11 Cases following the Closings for each Remaining Debtor once the Debtors determine in their business judgment that there is no further need to keep such Debtor’s case open to, among other things, administer any remaining assets, and (iv) granting related relief. Granting the Motion will result in a prompt and efficient resolution of these cases and will minimize the burden on the Court and reduce the drain on the Debtors’ limited resources.

BASIS FOR RELIEF

I. Dismissal of These Chapter 11 Cases Is Appropriate Under Section 1112(b) of the Bankruptcy Code.

26. The Court should approve the Motion because the Debtors (a) lack the financial ability to satisfy the chapter 11 plan requirements of the Bankruptcy Code, and (b) have no remaining unencumbered estate assets to collect and administer. (*See* Feltman Decl. ¶ 11.) For the reasons stated herein, the Debtors submit that authority to make the proposed distributions outside of a plan of reorganization or liquidation, and in the context of an orderly dismissal of these Chapter 11 Cases is justified and warranted under the circumstances of these cases.

27. Under section 1112(b) of the Bankruptcy Code, a court shall “convert a case under this chapter to a case under chapter 7 or dismiss a case under this chapter, **whichever is in the best interests of creditors and the estate**, for cause.” 11 U.S.C. § 1112(b)(1) (emphasis added); *see also In re Albany Partners, Ltd.*, 749 F.2d 670, 674 (11th Cir. 1984); *In re Blunt*, 236 B.R. 861, 864 (Bankr. M.D. Fla. 1999). A determination of cause is made by the court on a case-by-case basis. *Albany Partners*, 749 F.2d at 674. The decision to dismiss or convert a case is particularly delegated to the bankruptcy court’s sound discretion. *See In re Camden Ordinance Mfg. Co. of Ark.*, No. 99-13203 DAS, 1999 WL 587790, at *2 (Bankr. E.D. Pa. July 21, 1999) (citing *In re Atlas Supply Corp.*, 837 F.2d 1061, 1063 (5th Cir. 1988)). Therefore, it is clear that the Court is authorized to dismiss the Debtors’ Chapter 11 Cases upon a showing of “cause.”

28. The legislative history of section 1112(b) of the Bankruptcy Code and relevant case authority indicate that a court has wide discretion to use its equitable powers to dispose of a debtor’s case. H.R. Rep. No. 95-595, 95th Cong., 1st Sess. 405-06 (1977), *as reprinted in* 1977 U.S.C.C.A.N. 5963, 6361-62; S. Rep. No. 95-989, 95th Cong., 2d Sess. 117 (1978), *as reprinted in* 1978 U.S.C.C.A.N. 5787, 5903; *see also In re Preferred Door Co.*, 990

F.2d 547, 549 (10th Cir. 1993) (stating that a court has broad discretion to dismiss a bankruptcy case); *In re Sullivan Cent. Plaza I, Ltd.*, 935 F.2d 723, 728 (5th Cir. 1991) (stating that a determination of whether cause exists under section 1112(b) of the Bankruptcy Code “rests in the sound discretion” of the bankruptcy court); *In re Koerner*, 800 F.2d 1358, 1367 & n.7 (5th Cir. 1986) (stating that a bankruptcy court is afforded “wide discretion” under section 1112(b) of the Bankruptcy Code); *Albany Partners*, 749 F.2d at 674 (same).

29. Section 1112(b) of the Bankruptcy Code provides a nonexclusive list of 16 grounds for dismissal. 11 U.S.C. § 1112(b)(4)(A)-(P); *see also In re Frieouf*, 938 F.2d 1099, 1102 (10th Cir. 1991) (stating that section 1112(b) of the Bankruptcy Code’s list is nonexhaustive); *Blunt*, 236 B.R. at 864 (same). Prior to 2005, section 1112(b) included an “inability to effectuate a plan” as an enumerated ground for dismissal. 11 U.S.C. § 1112(b)(2) (amended 2005); *see also Preferred Door Co.*, 990 F.2d at 549; *Sullivan Cent. Plaza I*, 935 F.2d at 728; *Blunt*, 236 B.R. at 865. Although that language of the statute was amended in 2005, bankruptcy courts have continued to hold that inability to effectuate a plan is grounds to dismiss a case under section 1112(b). *See In re Milasinovich*, No. 11-13-12294 TA, 2014 WL 1419558, at *2 (Bankr. D.N.M. April 11, 2014) (collecting cases); *see also In re Am. Capital Equip., LLC*, 688 F.3d 145, 161–62 n.10 (3d Cir. 2012) (stating in dicta that “the ‘inability to effectuate a plan’ remains a viable basis for dismissal the listed examples of cause [in section 1112(b)] are not exhaustive”) (citation omitted). Accordingly, even though no longer enumerated in the current version of section 1112(b), the Court may nonetheless dismiss the Debtors’ Chapter 11 Cases because the Debtors are unable to effectuate a plan.

30. Here, the eight Equity Sale Debtors have been sold in full and have no further operations to be administered in these Chapter 11 Cases. With respect to the remaining 24

Debtors, it is simply not possible for the Debtors to confirm a chapter 11 plan because the Debtors have (or will have as of the applicable Closing) liquidated substantially all of their assets, have no remaining assets to administer other than the Excluded Cash on hand described above and any potential claims and causes of action that may be pursued prior to dismissal that have not been sold to the Stalking Horse Bidder. There is no business to reorganize and there are insufficient funds to confirm a plan of liquidation. By continuing in bankruptcy, the Debtors would likely incur additional administrative expenses beyond their ability to pay. In sum, the Debtors have met their burden of proof to show that cause exists to dismiss these Chapter 11 Cases under section 1112(b) of the Bankruptcy Code due to their inability to effectuate a plan of reorganization or liquidation.

31. Once a court determines that cause exists to dismiss a chapter 11 case, the court must also evaluate whether dismissal is in the best interests of the estate and creditors. *See In re Superior Sliding & Window, Inc.*, 14 F.3d 240, 243 (4th Cir. 1994); *In re Mazzocone*, 183 B.R. 402, 411 (Bankr. E.D. Pa. 1995), *aff'd*, 200 B.R. 568 (E.D. Pa. 1996). A variety of factors demonstrates that it is in the best interests of the Debtors' estates and creditors to dismiss these Chapter 11 Cases and authorize the relief sought herein.

32. Dismissal of the Debtors' Chapter 11 Cases meets the best interests of creditors test where a debtor has nothing left to reorganize and the debtor's assets are fixed and liquidated. *See In re BTS, Inc.*, 247 B.R. 301, 310 (Bankr. N.D. Okla. 2000); *In re Camden Ordinance Mfg. Co. of Ark.*, 245 B.R. 794, 799 (E.D. Pa. 2000) (finding that a reorganization to salvage a business which ceased doing business was not feasible); *Royal Tr. Bank, N.A. v. Brogdon Inv. Co. (In re Brogdon Inv. Co.)*, 22 B.R. 546, 549 (Bankr. N.D. Ga. 1982) (dismissing chapter 11 case in part where there was "simply nothing to reorganize" and no reason to continue the

reorganization). As noted above, the Debtors have nothing left to reorganize, as substantially all of the Debtors' assets have been liquidated other than the Excluded Cash on hand described above and any claims and causes of action that may be pursued in these Chapter 11 Cases prior to the dismissal of the applicable Debtors' Chapter 11 Cases.

33. Additionally, dismissal of these Chapter 11 Cases is warranted because the alternative—conversion to chapter 7—would not serve the best interests of the Debtors' estates and creditors for the reasons discussed above. One element of the best interests test focuses upon whether the economic value of the estate is greater inside or outside of bankruptcy. *In re Clark*, No. 95 C 2773, 1995 WL 495951, at *5 (N.D. Ill. Aug. 17, 1995); *In re Staff Inv. Co.*, 146 B.R. 256, 261 (Bankr. E.D. Cal. 1992). The prime criterion for assessing the best interests of the estate is the maximization of value as an economic enterprise. *See Clark*, 1995 WL 495951, at *5; *Staff Inv. Co.*, 146 B.R. at 261. Here, dismissal will maximize the value of the Debtors' estates because conversion to chapter 7 would impose substantial and unnecessary additional administrative costs upon the Debtors' estates with no hope that these estates and creditors would receive more consideration than provided under this Motion. Simply put, there is nothing for a chapter 7 trustee to do here.

34. Numerous courts, both in this district and throughout the country, have approved orderly dismissals under similar circumstances to the Debtors' cases, where the debtor lacks the requisite financial ability to confirm a chapter 11 plan and/or where the costs associated with plan confirmation would eliminate the possibility of a meaningful creditor recovery. *See, e.g., In re Gold Standard Baking, LLC*, No. 22-10559 (JKS) (Bankr. D. Del. Mar. 1, 2023), D.I. 437; *In re Destination Maternity Corp.*, No. 19-12256 (BLS) (Bankr. D. Del. Dec. 29, 2021), D.I. 1229; *In re KG Winddown, Inc.*, No. 19-10953 (CSS) (Bankr. D. Del. May 22, 2021), D.I. 740; *In*

re Maurice Sporting Goods of Del., Inc., No. 17-12481 (KBO) (Bankr. D. Del. Dec. 31, 2020), D.I. 968; *In re Tank Holdings Wind-Down Corp. (f/k/a CST Industries Holdings Inc.)*, No. 17-11292 (BLS) (Bankr. D. Del. Aug. 15, 2019), D.I. 1124; *In re Fresh-G Rest. Intermediate Holding, LLC*, No. 16-12174 (CSS) (Bankr. D. Del. Oct. 31, 2017), D.I. 1073; *In re Hosp. Liquidation I, LLC (f/k/a HSS Holding, LLC)*, No. 13-12740 (BLS) (Bankr. D. Del. Jan. 5, 2015), D.I. 447; *In re Beacon Power Corp.*, No. 11-13450 (KJC) (Bankr. D. Del. May 12, 2014), D.I. 362; *In re KB Toys, Inc.*, No. 08-13269 (KJC) (Bankr. D. Del. Dec. 1, 2009), D.I. 914; *In re CSI, Inc.*, No. 01-12923 (REG) (Bankr. S.D.N.Y. July 24, 2006), D.I. 284.

II. Dismissal of These Chapter 11 Cases Is Appropriate Under Section 305(a)(1) of the Bankruptcy Code.

35. Alternatively, cause exists to dismiss these Chapter 11 Cases pursuant to section 305(a) of the Bankruptcy Code, which provides, in pertinent part:

- (a) The court, after notice and a hearing, may dismiss a case under this title, or may suspend all proceedings in a case under this title, at any time if—
 - (1) the interests of creditors and the debtor would be better served by such dismissal or suspension;

11 U.S.C. § 305(a).

36. In applying section 305(a), courts have considered a wide range of factors, including, but not limited to:

- (i) economy and efficiency of administration;
- (ii) whether federal proceedings are necessary to reach a just and equitable solution;
- (iii) whether there is an alternative means of achieving an equitable distribution of assets; and
- (iv) whether the debtor and the creditors are able to work out a less expensive out-of-court arrangement which better serves the interests in the case.

See In re Crown Village Farm, LLC, 415 B.R. 86, 96-97 (Bankr. D. Del. 2009) (citations omitted) (enumerating section 305(a) factors and denying motion only because dismissal or abstention would have a deleterious effect on the administration of the debtor’s chapter 11 case “which would languish while core issues were tried elsewhere”); *see also In re Mazzocone*, 200 B.R. 568, 575 (E.D. Pa. 1996). However, “the exact factors to be considered and the weight to be given to each of them is highly sensitive to the facts of each individual case.” *Mazzocone*, 200 B.R. at 575.

37. Dismissal of these cases is warranted under section 305(a)(1) for the same reasons that “cause” exists to dismiss these cases pursuant to section 1112(b)—dismissal of the cases will effectuate an efficient administration of these estates and represents the least expensive and most equitable alternative for the remaining assets to be distributed. Indeed, other courts have approved dismissals similar to that proposed by the instant Motion under section 305(a) of the Bankruptcy Code. *See, e.g., In re MacD Helicopters, Inc.*, No. 22-10263 (KBO) (Bankr. D. Del. Mar. 31, 2023), D.I. 765; *In re CP Holdings LLC*, No. 21-10950 (LSS) (Bankr. D. Del. Mar. 10, 2022), D.I. 233; *In re Maurice Sporting Goods of Del., Inc.*, No. 17-12481 (KBO) (Bankr. D. Del. Dec. 31, 2020), D.I. 968; *In re Vitamin World, Inc.*, No. 17-11933 (KJC) (Bankr. D. Del. Dec. 11, 2018), ECF No. 1123; *In re Hosp. Liquidation I, LLC (f/k/a HSS Holding, LLC)*, No. 13-12740 (BLS) (Bankr. D. Del. Jan. 5, 2015), D.I. 447; *In re Beacon Power Corp.*, No. 11-13450 (KJC) (Bankr. D. Del. May 12, 2014), D.I. 362; *In re KB Toys, Inc.*, No. 08-13269 (KJC) (Bankr. D. Del. Dec. 1, 2009), D.I. 914; *In re CSI, Inc.*, No. 01-12923 (REG) (Bankr. S.D.N.Y. July 24, 2006), D.I. 284.

38. The Motion represents the only logical and expedient outcome for these chapter 11 cases. Authorizing the distributions contemplated herein and allowing the dismissal of

these Chapter 11 Cases furthers the efficient administration of the Debtors' estates and maximizes value.

NOTICE

39. Notice of the hearing of this Motion has been provided to: (i) the U.S. Trustee for the District of Delaware; (ii) the holders of the twenty (20) largest unsecured claims against the Debtors on a consolidated basis; (iii) counsel for the Stalking Horse Bidder and Blue Torch Finance LLC, as the administrative agent for the prepetition first lien lenders and the postpetition lenders; (iv) counsel for GLAS Americas LLC, as the administrative agent for the prepetition second lien lenders; (v) counsel to the Committee; (vi) the Debtors' taxing authorities, including the Internal Revenue Service and the Mexican Tax Administration Service; and (vii) all parties that have filed a notice of appearance and request for service of papers pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

NO PRIOR MOTION

40. The Debtors have not made any prior motion for the relief sought in this Motion to this Court or any other.

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WHEREFORE, the Debtors respectfully request that the Court grant the relief requested herein and such other and further relief as is just and proper.

Dated: January 18, 2024
Wilmington, Delaware

Respectfully submitted,

/s/ Gregory J. Flasser

Jeremy W. Ryan (No. 4057)

R. Stephen McNeill (No. 5210)

Gregory J. Flasser (No. 6154)

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Counsel for the Debtors and Debtors-in-Possession

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

In re:

AN GLOBAL LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-11294 (JKS)

(Jointly Administered)

Hearing Date: February 8, 2024 at 1:00 p.m. (ET)

Obj. Deadline: February 1, 2024 at 4:00 p.m. (ET)

**NOTICE OF DEBTORS' MOTION FOR ENTRY OF AN ORDER
(I) APPROVING PROCEDURES FOR THE DISTRIBUTION OF CERTAIN
FUNDS, (II) APPROVING THE DISMISSAL OF THE DEBTORS'
CHAPTER 11 CASES, AND (III) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the "Debtors"), filed the *Debtors' Motion for Entry of an Order (I) Approving Procedures for the Distribution of Certain Funds, (II) Approving the Dismissal of the Debtors' Chapter 11 Cases, and (III) Granting Related Relief* (the "Motion") with the United States Bankruptcy Court for the District of Delaware (the "Court").

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number or registration number in the applicable jurisdiction, are: AN Global LLC (5504); AgileThought, Inc. (2509); 4th Source Holding Corp. (9629); 4th Source Mexico, LLC (7552); 4th Source, LLC (7626); AgileThought Brasil-Consultoria Em Tecnologia LTDA (01-42); AgileThought Brasil Servicos de Consultoria Em Software (01-20); AgileThought Costa Rica S.A. (6822); AgileThought Digital Solutions, S.A.P.I. de C.V. (3KR0); AgileThought México S.A. de C.V. (7E46); AgileThought, LLC (7076); AgileThought Servicios Administrativos, S.A. de C.V. (4AG1); AgileThought Servicios México S.A. de C.V. (8MY5); AgileThought, S.A.P.I. de C.V. (No Tax ID); AGS Alpama Global Services USA, LLC (0487); AN Data Intelligence, S.A. de C.V. (8I73); AN Extend, S.A. de C.V. (1D80); AN Evolution, S. de R.L. de C.V. (7973); AN USA (5502); AN UX, S.A. de C.V. (7A42); Cuarto Origen, S. de R.L. de C.V. (0IQ9); Entrepids México, S.A. de C.V. (OCYA); Entrepids Technology Inc. (No Tax ID); Facultas Analytics, S.A.P.I. de C.V. (6G37); Faktos Inc., S.A.P.I. de C.V. (3LLA); IT Global Holding LLC (8776); and QMX Investment Holdings USA, Inc. (9707); AgileThought Argentina, S.A. (No Tax ID); AGS Alpama Global Services México, S.A. de C.V. (No Tax ID); Tarnow Investment, S.L. (No Tax ID); Anzen Soluciones, S.A. de C.V. (No Tax ID); and AgileThought Latam LLC (No Tax ID). The Debtors' headquarters are located at 222 W. Las Colinas Boulevard, Suite 1650E, Irving, Texas 75039.

PLEASE TAKE FURTHER NOTICE that objections to the Motion, if any, must be in writing, filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 North Market Street, Wilmington, Delaware 19801, on or before **February 1, 2024 at 4:00 p.m. (ET)** (the “Objection Deadline”) and served upon and received by the undersigned attorneys for the Debtors.

PLEASE TAKE FURTHER NOTICE that, if any objections to the Motion are received, the Motion and such objections shall be considered at a hearing before the Honorable J. Kate Stickles at the Bankruptcy Court, 824 Market Street, 5th Floor, Courtroom No. 6, Wilmington, Delaware 19801 on **February 8, 2024 at 1:00 p.m. (ET)**.

IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED, SERVED AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

[Remainder of page intentionally left blank]

Dated: January 18, 2024
Wilmington, Delaware

Respectfully submitted,

/s/ Gregory J. Flasser

Jeremy W. Ryan (No. 4057)

R. Stephen McNeill (No. 5210)

Gregory J. Flasser (No. 6154)

Sameen Rizvi (No. 6902)

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Counsel for the Debtors and Debtors in Possession

EXHIBIT A

Proposed Order

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

In re

AN GLOBAL LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-11294 (JKS)

(Jointly Administered)

Re: Docket No. __

**ORDER GRANTING DEBTORS' MOTION FOR ENTRY OF AN ORDER
(I) APPROVING PROCEDURES FOR THE DISTRIBUTION OF CERTAIN
FUNDS, (II) APPROVING THE DISMISSAL OF THE DEBTORS'
CHAPTER 11 CASES, AND (III) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² filed by the above-captioned debtors and debtors-in-possession (the "Debtors"), pursuant to sections 105(a), 305(a), and 1112(b) of title 11 of the United States Code (the "Bankruptcy Code"), seeking entry of an order (i) approving the procedures for distribution of certain funds, (ii) dismissing the Chapter 11 Cases of the Dismissed Debtors, (iii) approving procedures for the Debtors to request dismissal of the remaining Chapter 11 Cases following the Closings for each Remaining Debtor once the Debtors determine in their

1 The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number or registration number in the applicable jurisdiction, are: AN Global LLC (5504); AgileThought, Inc. (2509); 4th Source Holding Corp. (9629); 4th Source Mexico, LLC (7552); 4th Source, LLC (7626); AgileThought Brasil-Consultoria Em Tecnologia LTDA (01-42); AgileThought Brasil Servicos de Consultoria Em Software (01-20); AgileThought Costa Rica S.A. (6822); AgileThought Digital Solutions, S.A.P.I. de C.V. (3KR0); AgileThought México S.A. de C.V. (7E46); AgileThought, LLC (7076); AgileThought Servicios Administrativos, S.A. de C.V. (4AG1); AgileThought Servicios México S.A. de C.V. (8MY5); AgileThought, S.A.P.I. de C.V. (No Tax ID); AGS Alpama Global Services USA, LLC (0487); AN Data Intelligence, S.A. de C.V. (8I73); AN Extend, S.A. de C.V. (1D80); AN Evolution, S. de R.L. de C.V. (7973); AN USA (5502); AN UX, S.A. de C.V. (7A42); Cuarto Origen, S. de R.L. de C.V. (0IQ9); Entrepids México, S.A. de C.V. (OCYA); Entrepids Technology Inc. (No Tax ID); Facultas Analytics, S.A.P.I. de C.V. (6G37); Faktos Inc., S.A.P.I. de C.V. (3LLA); IT Global Holding LLC (8776); QMX Investment Holdings USA, Inc. (9707); AgileThought Argentina, S.A. (No Tax ID); AGS Alpama Global Services México, S.A. de C.V. (No Tax ID); Tarnow Investment, S.L. (No Tax ID); Anzen Soluciones, S.A. de C.V. (No Tax ID); and AgileThought Latam, LLC (No Tax ID). The Debtors' headquarters are located at 222 W. Las Colinas Boulevard, Suite 1650E, Irving, Texas 75039.

2. Capitalized terms used but not defined herein shall have the meanings set forth in the Motion.

business judgment that there is no further need to keep such Debtor's case open to, among other things, administer any remaining assets, and (iv) granting related relief; and this Court having reviewed the Motion and the Feltman Declaration and having conducted a hearing on the Motion, at which time the Debtors, the Committee and all parties-in-interest were given an opportunity to be heard; and it appearing that this Court has jurisdiction to consider the Motion 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; and it appearing that venue of these Chapter 11 Cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and due and proper notice of the Motion and the hearing to consider the relief requested therein (the "Hearing") appearing adequate and appropriate under the circumstances; and this Court having found that no other or further notice need be provided; and the legal and factual bases set forth in the Motion establishing just and sufficient cause to grant the relief requested therein; and the Court having held the Hearing with the appearances of interested parties noted in the record of the Hearing; and any objections to the Motion having been withdrawn or overruled; and the relief granted herein being in the best interests of the Debtors, their estates, creditors and all parties-in-interest; and upon all of the proceedings before the Court and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.

2. The Chapter 11 Cases of the following Debtors (such Debtors, the “Dismissed Debtors”) are hereby dismissed pursuant to section 1112(b) and 305(a) of the Bankruptcy Code:

- (i) AgileThought Argentina, S.A.;
- (ii) AgileThought Brasil-Consultoria Em Tecnologia LTDA;
- (iii) AgileThought Costa Rica S.A.;
- (iv) AgileThought S.A.P.I. de C.V.;
- (v) AgileThought Latam, LLC;
- (vi) AgileThought Servicios de Tecnologia, S.A.;
- (vii) AgileThought Soluciones en Tecnologia, S.A.;
- (viii) AgileThought Technology Services, S.A.P.I. de C.V.;
- (ix) 4th Source Holding Corp.;
- (x) 4th Source Mexico, LLC;
- (xi) AgileThought Servicios Administrativos, S.A. de C.V.;
- (xii) AgileThought Servicios México, S.A. de C.V.;
- (xiii) AGS Alpama Global Services Mexico, S.A. de C.V.;
- (xiv) AN Data Intelligence, S.A. de C.V.;
- (xv) AN Evolution, S. de R.L. de C.V.;
- (xvi) AN Global LLC;
- (xvii) AN USA;
- (xviii) Entrepids Technology Inc.; and
- (xix) QMX Investment Holdings USA, Inc.

3. With respect to the Dismissed Debtors, to the extent applicable, the Debtors are authorized to distribute the Excluded Cash in accordance with the Sale Order and the APA for payment of the Administrative Claims, including UST Fees and Professional Fee Claims, in accordance with the DIP Budget and any applicable orders entered by this Court with respect to such Professional Fee Claims. With respect to the Remaining Debtors, the Debtors and the Wind-Down Manager are authorized to deposit any additional Excluded Cash into a wind-down account established by the Wind Down Manager (the “Wind-Down Reserve”), and are authorized to release those funds for payment of any Administrative Claims, including UST Fees and Professional Fee Claims, in accordance with the DIP Budget, and any applicable orders entered by this Court with respect to such Professional Fee Claims and the fees and expenses in administering

and winding down the affairs of the Debtors, including UST Fees, and, to the extent applicable, in accordance with the Escrow Agreement to the extent constituting Wind-Down Funds (each as defined in the APA).

4. After the entry of this Order, with respect to any Debtors whose cases have not been dismissed pursuant to this Order, following (a) the distributions contemplated hereby having been made, including the payment of all then accrued UST Fees, and (b) the occurrence of the Closing applicable to such Debtor, the Debtors shall file a Certification of Counsel and Request for Dismissal, substantially in the form attached to the Motion as **Exhibit C**, which, among other things, will (a) confirm that the Closing has occurred with respect to the applicable Debtors, (b) verify that all distributions have been made and reserves established, (c) confirm that all accrued UST Fees have been paid and (d) request the entry of an order, substantially in the form annexed to the Motion as **Exhibit D** (the “Dismissal Order”), providing for the dismissal of the applicable Debtors’ Chapter 11 Cases pursuant to section 1112(b) and 305(a) of the Bankruptcy Code.

5. Notwithstanding section 349 of the Bankruptcy Code, all orders of the Court entered in these Chapter 11 Cases shall survive the dismissal of the Dismissed Debtors’ Chapter 11 Cases.

6. With respect to the Dismissed Debtors, all fees of the Office of the United States Trustee and any costs of Court not previously paid shall be paid in full by no later than ten (10) days following the date of entry of this Order.

7. To the extent applicable, the Dismissed Debtors are hereby authorized to dissolve, and take any steps necessary to effectuate their dissolution, under applicable law, including but not limited to the payment of any associated filing fees.

8. The Dismissed Debtors and their counsel are authorized to take such actions and execute such documents as may be necessary to implement the terms and conditions of this Order.

9. The Debtors are authorized to amend the case caption in these Chapter 11 Cases to remove the Dismissed Debtors.

10. Notwithstanding the entry of this Order and any other Dismissal Order(s), this Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or relating to the implementation of this or any other Order of this Court entered in these Chapter 11 Cases, and over the final allowance of professional fees.

11. To the extent applicable, Bankruptcy Rules 6004(h) and 6006(d) are waived and this Order shall be effective and enforceable immediately upon entry.

EXHIBIT B

Feltman Declaration

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

In re

AN GLOBAL LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-11294 (JKS)

(Jointly Administered)

**DECLARATION OF JAMES S. FELTMAN IN SUPPORT OF DEBTORS' MOTION
FOR ENTRY OF AN ORDER (I) APPROVING PROCEDURES FOR THE
DISTRIBUTION OF CERTAIN FUNDS, (II) APPROVING THE DISMISSAL OF THE
DEBTORS' CHAPTER 11 CASES, AND (III) GRANTING RELATED RELIEF**

Pursuant to 28 U.S.C. § 1746, I, James S. Feltman, hereby declare:

1. I am the Chief Restructuring Officer ("CRO") of AN Global LLC and its affiliates that are debtors and debtors-in-possession in these proceedings (collectively, the "Debtors"). I am a Senior Managing Director of Teneo Capital LLC ("Teneo"), based in New York, New York. On March 31, 2023, the Debtors engaged Teneo to provide turnaround management services, and designated me as Chief Responsible Officer (now CRO) of the Debtors.

-
1. The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number or registration number in the applicable jurisdiction, are: AN Global LLC (5504); AgileThought, Inc. (2509); 4th Source Holding Corp. (9629); 4th Source Mexico, LLC (7552); 4th Source, LLC (7626); AgileThought Brasil-Consultoria Em Tecnologia LTDA (01-42); AgileThought Brasil Servicos de Consultoria Em Software (01-20); AgileThought Costa Rica S.A. (6822); AgileThought Digital Solutions, S.A.P.I. de C.V. (3KR0); AgileThought México S.A. de C.V. (7E46); AgileThought, LLC (7076); AgileThought Servicios Administrativos, S.A. de C.V. (4AG1); AgileThought Servicios México S.A. de C.V. (8MY5); AgileThought, S.A.P.I. de C.V. (No Tax ID); AGS Alpama Global Services USA, LLC (0487); AN Data Intelligence, S.A. de C.V. (8I73); AN Extend, S.A. de C.V. (1D80); AN Evolution, S. de R.L. de C.V. (7973); AN USA (5502); AN UX, S.A. de C.V. (7A42); Cuarto Origen, S. de R.L. de C.V. (0IQ9); Entrepids México, S.A. de C.V. (OCYA); Entrepids Technology Inc. (No Tax ID); Facultas Analytics, S.A.P.I. de C.V. (6G37); Faktos Inc., S.A.P.I. de C.V. (3LLA); IT Global Holding LLC (8776); QMX Investment Holdings USA, Inc. (9707); AgileThought Argentina, S.A. (No Tax ID); AGS Alpama Global Services México, S.A. de C.V. (No Tax ID); Tarnow Investment, S.L. (No Tax ID); Anzen Soluciones, S.A. de C.V. (No Tax ID); and AgileThought Latam, LLC (No Tax ID). The Debtors' headquarters are located at 222 W. Las Colinas Boulevard, Suite 1650E, Irving, Texas 75039.

2. I submit this declaration ("Declaration") in support of the *Debtors' Motion for Entry of an Order (I) Approving Procedures for the Distribution of Certain Funds, (II) Approving the Dismissal of the Debtors' Chapter 11 Cases, and (III) Granting Related Relief* (the "Motion").²

3. Except as otherwise indicated, all facts set forth in this Declaration are based upon my personal knowledge, my review of relevant documents, information provided to me by employees working under my supervision at Teneo, my discussions with the Debtors' senior management team, or my opinion based upon experience, knowledge and information concerning the operations of the Debtors. If called upon to testify, I would testify competently to the facts set forth in this Declaration.

4. The Sale of the Debtors' Assets to the Stalking Horse Bidder pursuant to the APA includes all of the Debtors' cash, including cash equivalents, other than the Excluded Cash (as defined in the APA). The Excluded Cash will be used to satisfy unpaid Administrative Claims (defined below) in accordance with the Debtors' DIP Budget. I believe that the DIP Budget includes sufficient funds to pay the Debtors' known administrative expenses through the DIP Budget period.

5. Based on my review of the Debtors' books and records, and on the advice of counsel, there are no causes of action accruing under chapter 5 of the Bankruptcy Code that will result in additional recoveries to the Debtors' estates with respect to 11 of the remaining 24 Debtors (after accounting for the sale of the Equity Sale Debtors). The other 13 Debtors may have potential chapter 5 avoidance claims, tort claims or other claims that are presently being investigated and may be pursued prior to the dismissal of those 13 Debtors' Chapter 11 Cases.

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

6. Based on a review of the claims that have been filed to date and the Debtors' books and records, in addition to amounts due under the Debtors' debtor-in-possession financing facility, based on claims presently known to the Debtors, the Debtors estimate that they presently have a total of approximately \$8,100,000 in unpaid administrative expense claims ("Administrative Claims"). Of that number, approximately \$200,000 are postpetition trade payables that may be entitled to administrative expense priority, approximately \$800,000 are lender professional fee claims, and approximately \$7,100,000 are estate professional fee administrative expense claims ("Professional Fee Claims"). The Debtors have closely monitored expenses throughout the cases and are confident that these numbers are accurate.

7. Based on a review of the claims filed in these cases to date, there are asserted priority tax claims totaling \$766,768.99, certain of which appear to be duplicative and or superseded by amended claims. Of this amount, there are other priority claims asserted in the amount of \$195,297.75, certain of which may already have been paid.

8. Based on a review of the claims filed in these cases to date, there are asserted unpaid secured claims totaling \$138,586.23.

9. Three section 503(b)(9) claims have been filed in these cases totaling an aggregate amount of approximately \$85,000. None of these claims appears to assert a valid section 503(b)(9) claim because the invoices attached to the claims are not for goods delivered within twenty days of the Petition Date.

10. Based on a review of the claims that have been filed to date, the Debtors estimate that a total of more than \$25,000,000.00 in general unsecured claims have been asserted.³

3. These claim amounts discussed in the foregoing paragraphs 6-10 reflect aggregate amounts asserted and do not reflect any efforts to reconcile the claims by the Debtors. Moreover, upon information and belief, some portion of the claims discussed in this paragraph may have been satisfied in connection with the Sale.

11. In addition, the Debtors have substantial (over \$40 million) of remaining unpaid prepetition secured/DIP financing debt that remains unpaid following the Stalking Horse Bidder's \$75 million credit bid.

12. Based on a review of the Debtors' books and records, there are insufficient unencumbered assets in the Debtors' estates to satisfy all of the foregoing claims, and the Debtors do not have sufficient assets available to pay the claims needed to confirm a plan of reorganization or liquidation. If these cases were converted to chapter 7, any remaining unencumbered assets of the Debtors' estates would be consumed to pay chapter 7 administrative expenses.

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I declare under penalty of perjury that the foregoing is true and correct.

Dated: January 18, 2024

/s/ James S. Feltman
James S. Feltman
Chief Restructuring Officer

EXHIBIT C

Certification of Counsel and Request for Dismissal

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

In re

AN GLOBAL LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-11294 (JKS)

(Jointly Administered)

Re: Docket No. __

**CERTIFICATION OF COUNSEL AND REQUEST FOR ENTRY OF
AN ORDER DISMISSING THE CHAPTER 11 CASES OF CERTAIN DEBTORS**

The undersigned hereby certifies as follows:

1. On January 18, 2024, the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) filed the *Debtors’ Motion for Entry of an Order (I) Approving Procedures for the Distribution of Certain Funds, (II) Approving the Dismissal of the Debtors’ Chapter 11 Cases, and (III) Granting Related Relief* [Docket No. [●]] (the “Motion”) with the United States Bankruptcy Court for the District of Delaware (the “Court”).

2. On [___], 2024, the Court entered the *Order Granting Debtors’ Motion for Entry of an Order (I) Approving Procedures for the Distribution of Certain Funds, (II) Approving the*

1. The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number or registration number in the applicable jurisdiction, are: AN Global LLC (5504); AgileThought, Inc. (2509); 4th Source Holding Corp. (9629); 4th Source Mexico, LLC (7552); 4th Source, LLC (7626); AgileThought Brasil-Consultoria Em Tecnologia LTDA (01-42); AgileThought Brasil Servicos de Consultoria Em Software (01-20); AgileThought Costa Rica S.A. (6822); AgileThought Digital Solutions, S.A.P.I. de C.V. (3KR0); AgileThought México S.A. de C.V. (7E46); AgileThought, LLC (7076); AgileThought Servicios Administrativos, S.A. de C.V. (4AG1); AgileThought Servicios México S.A. de C.V. (8MY5); AgileThought, S.A.P.I. de C.V. (No Tax ID); AGS Alpama Global Services USA, LLC (0487); AN Data Intelligence, S.A. de C.V. (8I73); AN Extend, S.A. de C.V. (1D80); AN Evolution, S. de R.L. de C.V. (7973); AN USA (5502); AN UX, S.A. de C.V. (7A42); Cuarto Origen, S. de R.L. de C.V. (0IQ9); Entrepids México, S.A. de C.V. (OCYA); Entrepids Technology Inc. (No Tax ID); Facultas Analytics, S.A.P.I. de C.V. (6G37); Faktos Inc., S.A.P.I. de C.V. (3LLA); IT Global Holding LLC (8776); QMX Investment Holdings USA, Inc. (9707); AgileThought Argentina, S.A. (No Tax ID); AGS Alpama Global Services México, S.A. de C.V. (No Tax ID); Tarnow Investment, S.L. (No Tax ID); Anzen Soluciones, S.A. de C.V. (No Tax ID); and AgileThought Latam, LLC (No Tax ID). The Debtors’ headquarters are located at 222 W. Las Colinas Boulevard, Suite 1650E, Irving, Texas 75039.

Dismissal of the Debtors' Chapter 11 Cases, and (III) Granting Related Relief [Docket No. [●]] (the "Order"). The Order, among other things, (a) approves procedures governing the distribution of certain funds and (b) authorizes the dismissal of the Debtors' Chapter 11 Cases after the making of distributions and upon the filing of a Certification of Counsel and Request for Dismissal by the Debtors.

3. On or about [●], the Sale closed with respect to [identify applicable Debtors] (the "Closing Debtors").

4. To the best of Debtors' knowledge, all UST Fees accrued through the date hereof have been paid.

5. The applicable Closing Debtors have distributed any Excluded Cash that they designated for payment of Administrative Claims, and have determined, in their reasonable business judgment, that dismissal of their Chapter 11 Cases is appropriate at this time.

WHEREFORE, the Debtors respectfully request entry of an Order dismissing the Chapter 11 Cases of the Closing Debtors, substantially in the form attached hereto, at the earliest convenience of the Court.

[Remainder of Page Intentionally Left Blank]

Dated: [●]
Wilmington, Delaware

Respectfully submitted,

/s/

Jeremy W. Ryan (No. 4057)
R. Stephen McNeill (No. 5210)
Gregory J. Flasser (No. 6154)
Sameen Rizvi (No. 6902)
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elizabeth.beitler@hugheshubbard.com

Counsel for the Debtors and Debtors-in-Possession

EXHIBIT D

Dismissal Order

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

In re

AN GLOBAL LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-11294 (JKS)

(Jointly Administered)

Re: Docket Nos. __

ORDER DISMISSING THE CHAPTER 11 CASES OF CERTAIN DEBTORS

Pursuant to the (i) *Debtors’ Motion for Entry of an Order (I) Approving Procedures for the Distribution of Certain Funds, (II) Approving the Dismissal of the Debtors’ Chapter 11 Cases, and (III) Granting Related Relief*, filed on January 18, 2024 (the “Motion”), (ii) Order granting the Motion, entered on [●], 2024, and (iii) *Certification of Counsel and Request for Entry of an Order Dismissing the Chapter 11 Cases*, filed on [●] (the “Certification of Counsel and Request for Dismissal”),²

IT IS HEREBY ORDERED THAT:

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- 1 The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number or registration number in the applicable jurisdiction, are: AN Global LLC (5504); AgileThought, Inc. (2509); 4th Source Holding Corp. (9629); 4th Source Mexico, LLC (7552); 4th Source, LLC (7626); AgileThought Brasil-Consultoria Em Tecnologia LTDA (01-42); AgileThought Brasil Servicos de Consultoria Em Software (01-20); AgileThought Costa Rica S.A. (6822); AgileThought Digital Solutions, S.A.P.I. de C.V. (3KR0); AgileThought México S.A. de C.V. (7E46); AgileThought, LLC (7076); AgileThought Servicios Administrativos, S.A. de C.V. (4AG1); AgileThought Servicios México S.A. de C.V. (8MY5); AgileThought, S.A.P.I. de C.V. (No Tax ID); AGS Alpama Global Services USA, LLC (0487); AN Data Intelligence, S.A. de C.V. (8I73); AN Extend, S.A. de C.V. (1D80); AN Evolution, S. de R.L. de C.V. (7973); AN USA (5502); AN UX, S.A. de C.V. (7A42); Cuarto Origen, S. de R.L. de C.V. (0IQ9); Entrepids México, S.A. de C.V. (OCYA); Entrepids Technology Inc. (No Tax ID); Facultas Analytics, S.A.P.I. de C.V. (6G37); Faktos Inc., S.A.P.I. de C.V. (3LLA); IT Global Holding LLC (8776); QMX Investment Holdings USA, Inc. (9707); AgileThought Argentina, S.A. (No Tax ID); AGS Alpama Global Services México, S.A. de C.V. (No Tax ID); Tarnow Investment, S.L. (No Tax ID); Anzen Soluciones, S.A. de C.V. (No Tax ID); and AgileThought Latam, LLC (No Tax ID). The Debtors’ headquarters are located at 222 W. Las Colinas Boulevard, Suite 1650E, Irving, Texas 75039.
 2. Capitalized terms used but not defined herein shall have the meanings set forth in the Motion or the Certification of Counsel and Request for Dismissal, as applicable.

1. Pursuant to sections 1112(b) and 305(a) of the Bankruptcy Code, the Chapter 11 Cases of the following Debtors (such Debtors, the “Closing Debtors”) are hereby dismissed: [Identify Closing Debtors]. The Chapter 11 Cases of all Debtors other than the Closing Debtors and any Debtors whose cases have previously been dismissed shall remain open pending further order of this Court.

2. Notwithstanding section 349 of the Bankruptcy Code, all orders of the Court entered in these Chapter 11 Cases shall survive the dismissal of the Closing Debtors’ Chapter 11 Cases.

3. With respect to the Closing Debtors, all fees of the Office of the United States Trustee and any costs of Court not previously paid shall be paid in full by no later than ten (10) days following the date of entry of this Order.

4. [[Solely with respect to the final Dismissal Order for the last remaining Debtor] Subject to the terms of this Order, upon the dismissal of these Chapter 11 Cases, Teneo Capital LLC, which is providing James S. Feltman as the Debtors’ chief restructuring officer, and Mr. Feltman, are discharged and relieved of any further obligations with respect to these Chapter 11 Cases.

5. [[Solely with respect to the final Dismissal Order for the last remaining Debtor] Subject to the terms of this Order, upon the dismissal of these Chapter 11 Cases, Kurtzman Carson Consultants LLC (“KCC”) is discharged and relieved of any further obligations with respect to these Chapter 11 Cases; *provided* that KCC shall continue to function as claims and noticing agent solely to the extent necessary to ensure compliance with Local Rules 1017-2 and 2002-1(f). As soon as reasonably practicable from the dismissal of these Chapter 11 Cases, KCC shall: (i) forward to the Clerk of the Court an electronic version of all imaged claims; (ii) upload the

creditor mailing list into CM/ECF; and (iii) docket a final claims register. In addition, within seven (7) days of notice to KCC of entry of the final Dismissal Order, KCC shall provide to the Court the final version of the claims register, a digital version of all claims, and the creditor mailing matrix as of the date immediately before the close of the final Chapter 11 Case(s).]

6. The Closing Debtors are hereby authorized to dissolve, and take any steps necessary to effectuate their dissolution, under applicable law, including but not limited to the payment of any associated filing fees.

7. The Closing Debtors and their counsel are authorized to take such actions and execute such documents as may be necessary to implement the terms and conditions of this Order.

8. The Debtors are authorized to amend the case caption in these Chapter 11 Cases to remove the Closing Debtors.

9. The Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or relating to the implementation of any order of this Court entered in these Chapter 11 Cases, and over the final allowance of professional fees.